

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

Vicente O. Caoile, Jr.
Corporate Secretary

(Contact Person)

8633-7631 local 278

(Company Telephone Number)

1	2
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Month Day
(Fiscal Year)

3	1
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(Form Type)

May 31 but may be reset to a
later date by the Board of
Directors

Month Day
(Annual Meeting)

Definitive Information Statement

(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 ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



ORIENTAL PETROLEUM AND MINERALS CORPORATION

34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City
☎: 633-7631 to 40, 637-1670 to 79 Extensions 277, 278, 279, 280, 281 • 📠: 395-2586

NOTICE OF ANNUAL MEETING OF THE STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of the stockholders of **ORIENTAL PETROLEUM AND MINERALS CORPORATION** will be conducted through remote communication **via Microsoft Teams platform at this link: <https://bit.ly/OPM2023ASM> on Wednesday, June 28, 2023, 3:00 P. M.**, pursuant to the resolution of the Board of Directors adopted in accordance with the By-Laws. The agenda of the meeting is as follows:

- I. Call to order
- II. Proof of due notice of meeting and determination of quorum
- III. Approval of the Minutes of the Annual Meeting held on June 23, 2022
- IV. Reports of Officers and Approval of the Annual Report
- V. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting
- VI. Election of the members of the Board of Directors
- VII. Appointment of External Auditors
- VIII. Other matters
- IX. Adjournment

Stockholders may participate in the meeting via remote communication. Stockholders intending to participate via remote communication must notify the Corporation by email to orientalpetroleum@opmc.com.ph **on or before June 22, 2023** and provide the following information: (1) Name; (2) Email Address; (3) Contact Number; (4) Postal Address; and (5) scanned copy of any valid government-issued identification card ("ID") with photo of the stockholder.


Stockholders who wish to cast their votes may do so via the method provided for voting in absentia, or by accomplishing the proxy form to be sent together with the Information Statement. The procedures for attending the meeting via remote communication and for casting votes in absentia are explained further in the Information Statement.

Proxies on file with the Corporation will be recognized and/or used unless they have lapsed or have been specifically revoked or a new proxy is received by the Corporation.

Stockholders who wish to vote by proxy shall send the proxies via email to orientalpetroleum@opmc.com.ph or hard copies to The Office of the Corporate Secretary, 34F Robinsons Equitable Tower, ADB Avenue cor. Poveda Road, Ortigas Center, Pasig City not later than by the close of business hours, five (5) working days prior to the date of meeting, viz., not later than **5:00 P.M. on June 22, 2023**. Proxies received after the cut-off date shall not be recorded for this meeting. Validation of proxies will begin on June 22, 2023.

Pursuant to Article II, Section 6, par. 2 of the By-Laws, nominations for the position of directors, other than Independent Directors, must be received by the Corporate Secretary at least five (5) working days before the stockholders' meeting, i.e., not later than **5:00 P.M. on June 22, 2023**. Nominations for Independent Directors must be received by **5:00 P.M. on May 29, 2023**. No further nominations shall be considered or entertained after the respective cut-off dates.

Only stockholders of record as at the close of business hours on **June 15, 2023**, shall be entitled to notice of, and to vote at, this meeting


VICENTE O. CAOILE, JR.
Corporate Secretary



ORIENTAL PETROLEUM AND MINERALS CORPORATION

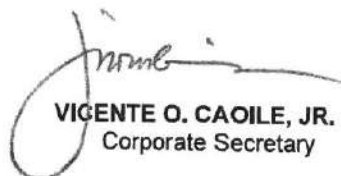
34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City
633-7631 to 40, 637-1670 to 79 Extensions 277, 278, 279, 280, 281 • 395-2586

CERTIFICATE

I, Vicente O. Caoile, Jr., of legal age, Filipino, with office address at the 34th Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Road, Ortigas Center, Pasig City, Metro Manila, hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of Oriental Petroleum and Minerals Corporation (the "Corporation") with principal office address at the 34th Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Road, Ortigas Center, Pasig City, Metro Manila.

2. There are no directors, independent directors or officers of the Corporation who are currently appointed in any government agency or is an employee of any government agency.


VIGENTE O. CAOILE, JR.
Corporate Secretary

Subscribed and Sworn to before me this JUN 01 2023 at SAN JUAN CITY,
affiant exhibiting to me his government ID Passport No. P2148769B, valid until 13 May 2029.

Doc. No. 262
Page No. 54
Book No. 77
Series of 2023

Notary Public


ATTY. MARIA MARGARITA D. ALVAREZ
NOTARY PUBLIC FOR PASIG CITY, SAN JUAN CITY
and PATEROS

Appointment No. 4 (2022-2023)

Roll of Attorney No. 62118

IDP No. 266937; 01/04/2023; RSM

PTR No. 1673579; 01/04/2023; San Juan, M.M.

MCLE Compliance No. VI - 0026298; May 08, 2019

Suite 2501 Atlanta Centre, 31 Annapolis St. Greenhills, San Juan City

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20 – IS
Information Statement Pursuant to Section 20
of the Securities Regulation Code

1. Check the appropriate box :
- ☐ Preliminary Information Statement
- ☒ Definitive Information Statement
2. Name of Registrant as specified in its charter : **ORIENTAL PETROLEUM AND MINERALS CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization : **Metro Manila, Philippines**
4. SEC Identification Number : **SEC Registration No. 40058**
5. BIR Tax Identification Code : **TIN No. 000-483-747-000**
6. Address of principal office : **34th Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Road, Ortigas Center, Pasig City, Metro Manila**
7. Registrant's telephone number, including area code : **(632) 8633-7631 to 40**
8. Date, time and place of the meeting of security holders : **June 28, 2023**
3:00 P.M.
- through remote communication via Microsoft Teams platform at this link:**
<https://bit.ly/OPM2023ASM>
9. Approximate date on which the Information Statement, Management Report, Annual Report and other pertinent reports will be published through alternative mode of distribution through the Corporation's website and PSE Edge: : **June 6, 2023**

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock, P0.01 par value	200 Billion

11. Are any or all of registrant's securities listed on a Stock Exchange?

Yes X

No

Oriental Petroleum and Minerals Corporation's common shares are listed on the Philippine Stock Exchange.

A. GENERAL INFORMATION

Item 1. Date, Time and Place of Meeting of Security Holders

Date, time and place of meeting **June 28, 2023**
3:00 P.M.

through remote communication via Microsoft Teams platform at this link:
<https://bit.ly/OPM2023ASM>

Complete mailing address of principal office : **34th Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Road, Ortigas Center, Pasig City, Metro Manila**

Approximate date on which the Information Statement, Management Report, Annual Report and other pertinent reports will be published through alternative mode of distribution through the Corporation's website and PSE Edge: **June 6, 2023**

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

Item 2. Rights of Shareholders; Dissenters' Right of Appraisal

The Corporation recognizes the right of all shareholders to be treated fairly and equally whether they are controlling, minority, local or foreign. The Corporation respects the rights of shareholders as provided under the Revised Corporation Code and other laws, and as stated in its Articles of Incorporation and By-laws.

A stockholder has the right to dissent and demand payment of the fair value of his share: (1) in case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or of authorizing preference over the outstanding shares or of extending or shortening the term of corporate existence; (2) in case of any sale, lease, mortgage or disposition of all or substantially all the corporate property or assets; and (3) in case of any merger or consolidation.

The appraisal right may be exercised by a stockholder who has voted against the proposed corporate action which qualify as instances giving rise to the exercise of such right pursuant to and subject to the compliance with the requirements and procedure set forth under Title X of the Revised Corporation Code of the Philippines.

There are no matters to be taken up by the stockholders at the Annual Meeting of the stockholders to be held on **June 28, 2023** that may warrant the exercise of the appraisal right.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

None of the following persons have any substantial interest, direct or indirect, in any matter to be acted upon other than election to office:

1. Directors or officers of the registrant at any time since the beginning of the last calendar year;
2. Nominees for election as a director of the registrant;
3. Associate of any of the foregoing persons.

Further, none of the Company's Directors has informed the Company in writing of their intentions to oppose any action taken by the Company at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) Voting securities entitled to be voted at the meeting:

Each of the 200,000,000,000 outstanding shares of the Company is entitled to one (1) vote. Said outstanding shares, all of which are common shares, are broken down as follows:

Class "A" -	120,000,000,000
Class "B" -	80,000,000,000

(b) Record date and Election of Directors:

A stockholder entitled to vote at the meeting shall have the right to vote in person or by proxy the number of shares of stock held in his name on the stock books of the Company as of the established record date, **June 15, 2023** and said stockholder may vote such number of shares for as many as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit. **Eleven (11) directors are to be elected at the annual stockholders' meeting and there are no voting trust holders or warrants.**

(c) Security Ownership of Certain Record and Beneficial Owners and Management

1. Security Ownership of Certain Record and Beneficial Owners of more than 5% of the Company's securities as of April 30, 2023

Title of Class	Name and Address Record/ Beneficial Owner	Amount and Nature of Ownership (Record and/or beneficial ownership)	Citizenship	% to Total
Common	PCD Nominee Corporation^a Old Makati Stock Exchange Bldg. Ayala Avenue, Makati City	<u>93,960,897,924</u> Record	Filipino	<u>46.98%</u>
Common	JG Summit Capital Services Corp^b 43rd Floor, Robinsons-PCI Bank, ADB Ave., corner Poveda Rd. Ortigas Center Pasig City	<u>37,051,952,896</u> Record	Filipino	<u>18.53%</u>
Common	R. Coyiuto Securities, Inc.^c 5th Flr., Corinthian Plaza Paseo de Roxas, Makati City	<u>21,612,400,006</u> Record	Filipino	<u>10.81%</u>
Common	Prudential Guarantee & Assurance Inc.^d 119C Palanca St. Legaspi Village, Makati City	<u>12,892,285,272</u> Record	Filipino	<u>6.45%</u>

Notes:

- PCD Nominee Corporation, a wholly owned subsidiary of Philippine Central Depository, Inc. ("PCDI"), is the registered owner of the shares in the books of the Company's transfer agent in the Philippines. The beneficial owners of such shares are PCDI's participants, who hold the shares on their behalf, and their clients. PCDI is a private company organized by the major institutions actively participating in the Philippine capital markets to implement an automated book-entry system of handling securities transactions in the Philippines.
- JG Summit Capital Services (formerly Consolidated Robina Capital Corporation) is a 100% subsidiary of JG Summit Holdings, Inc. (JGSHI). OPMC and JGSHI share the following common directors: Mr. James L. Go and Mr. Lance Gokongwei.
 - Any one of the following directors of the Company is authorized to vote: Messrs., James Go and Lance Gokongwei.
 - Indirect ownership of Mr. James Go is 2 shares and Mr. Lance Gokongwei is 3 shares.
- R. Coyiuto Securities, Inc. is majority-owned by Mrs. Rosie Coyiuto, wife of Mr. Robert Coyiuto, Jr. Mr. Coyiuto is the President and Chief Operating Officer of Oriental Petroleum and Minerals Corp.
 - Any one of the following is authorized to vote: Ms. Rosie Coyiuto, Messrs. Samuel Coyiuto, and James Coyiuto.
 - There are no participants in the above corporation who hold more than 5% of OPMC's outstanding capital stock.

- d. Prudential Guarantee and Assurance, Inc. is majority owned by Coyiuto brothers.
 - Mr. Robert Coyiuto, Jr. is authorized to vote.

2. Security Ownership of Management as of April 30, 2023

Class	Name of Beneficial Owner	Position	Amount and Nature of Beneficial Ownership (Direct)			% to Total	Citizenship
			Class A	Class B	Total		
A. Named Executive Officers [1]							
Common	James L. Go*	Chairman and CEO	2,511,000,001	–	2,511,000,001	1.256%	Filipino
Common	Robert R. Coyiuto, Jr.*	Director, President and Chief Operating Officer	423,977,301	141,687,685	565,664,986	0.283%	Filipino
Common	Apollo P. Madrid*	SVP – Operations and Administration / Corporate Information Officer	1,711,971	100,795	1,812,766	0.001%	Filipino
Sub-total			2,936,689,273	141,788,480	3,078,477,753	1.540%	
B. Other Directors and Executive Officers							
Common	Lance Y. Gokongwei	Director	17,835	–	17,835	**	Filipino
Common	Brian M. Go	Director	1	–	1	**	Filipino
Common	James G. Coyiuto	Director	1	–	1	**	Filipino
Common	Benedicto T. Coyiuto	Director	10,000	–	10,000	**	Filipino
Common	Perry L. Pe	Director and Asst. Corporate Secretary	513,621	–	513,621	0.0003%	Filipino
Common	Jose Victor Emmanuel de Dios	Director	1	–	1	**	Filipino
Common	Josephine V. Barcelon	Director	100,000	–	100,000	0.0001%	Filipino
Common	Jose M. Layug, Jr.	Director (Independent)	1	–	1	**	Filipino
Common	Emmanuel C. Alcantara	Director (Independent)	1	–	1	**	Filipino
Sub-total			641,461	–	641,461	0.0004%	
All directors and executive officers as a group unnamed			2,937,330,734	141,788,480	3,079,119,214	1.5404%	

[1] Chief Executive Officer and two (2) among the four (4) most highly compensated executive officers as of December 31, 2022.

*Company's executive officers

**less than 0.0001%

3. Shares owned by Foreigners

As of April 30, 2023, a total of **2,338,116,611** shares or about **1.17%** of the total issued and outstanding shares are owned by foreigners.

4. Voting Trust Holders of 5% or More

There are no persons holding more than 5% of a class under a voting trust or similar agreement.

5. Changes in Control

There has been no change in the control of the registrant since the beginning of its last calendar year.

Item 5. Directors and Executive Officers

A. Directors and Corporate Officers

The names and ages of directors and executive officers of the Company are as follows:

Directors

Directors	Name	Age	Citizenship
Director, Chairman and Chief Executive Officer	James L. Go	83	Filipino
Director, President and Chief Operating Officer	Robert G. Coyiuto, Jr.	71	Filipino
Director	Lance Y. Gokongwei	56	Filipino
Director	Brian M. Go	49	Filipino
Director and Assistant Corporate Secretary	Perry L. Pe	61	Filipino
Director	James G. Coyiuto	69	Filipino
Director	Benedicto T. Coyiuto	44	Filipino
Director	Josephine V. Barcelon	63	Filipino
Director	Jose Victor Emmanuel A. De Dios	58	Filipino
Independent Director	Jose M. Layug, Jr.	51	Filipino
Independent Director	Emmanuel C. Alcantara	69	Filipino

Executive Officers

Position	Name	Age	Citizenship
SVP - Operations and Administration and Corporate Information Officer (CIO)	Apollo P. Madrid	81	Filipino
Finance Adviser	Aldrich T. Javellana	49	Filipino
Chief Financial Officer and Compliance Officer	Ma. Riana Infante	43	Filipino
Treasurer	Teodora N. Santiago	56	Filipino
Corporate Secretary	Vicente O. Caoile, Jr.	50	Filipino

The following directors of the Corporation are expected to be nominated by management for re-election / election this year.

The Independent directors of the Company are elected according to SRC Rule 38 – *Independent Directors*.

Brief discussion of the directors' and executive officers' business experience and other directorships held in other reporting companies for the last five years.

Directors

1. **James L. Go**, 83, is the Chairman and Chief Executive Officer of OPMC. He is likewise the Chairman of JG Summit Holdings, Inc. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Olefins Corporation. He is also the Vice Chairman of Robinsons Retail Holdings, Inc., and a Board Advisor of Cebu Air, Inc. since January 1, 2023. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a Director of PLDT Inc. (PLDT) since November 3, 2011, and serves as an Advisor to the Audit Committee, and as a member of the Risk Committee and the Technology Strategy Committee of PLDT. He was elected a Director of Manila Electric Company (MERALCO) on December 16, 2013 and is a member of the Executive Committee, Finance Committee, Nomination and Governance Committee, Audit Committee, Risk Management Committee, and Related Party Transactions Committee of MERALCO. Mr. James L. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.
2. **Robert G. Coyiuto, Jr.**, 71, is the President, Chief Operating Officer and Director of the Company. He is also the Chairman of the Board of Prudential Guarantee & Assurance, Inc. and PGA Sampo Japan Insurance, Inc. and the Sole Importer and Distributor of Audi, Porsche, Lamborghini and Bentley. He holds the positions of Chairman and President of Calaca High Power Corporation and Pacifica 21 Holdings, Inc., Vice Chairman of National Grid Corporation of the Philippines, and First Life Financial Co., Inc., Director of Petrogen Insurance Corporation, and Independent Director of Canon (Philippines) Inc. He is a Nominee of R. Coyiuto Securities, Inc. He has a Bachelor of Science degree in Commerce from the San Beda College.
3. **Lance Y. Gokongwei**, 56, has been a Director of the Company since 1994. He is the President and Chief Executive Officer of JG Summit Holdings, Inc. He is also the Chairman of Cebu Air, Inc., Universal Robina Corporation, Robinsons Land Corporation, Robinsons Retail Holdings, Inc., Altus Property Ventures, Inc., Robinsons Bank Corporation, and JG Summit Olefins Corporation. He is a Director and a Vice Chairman of the Executive Committee of Manila Electric Company. He is also a Director of RL Commercial REIT, Inc., Singapore Land Group Limited, Shakey's Asia Pizza Ventures, Inc., AB Capital and Investment Corporation, and Endeavor Acquisition Corporation. He is a Trustee and the Chairman of the Gokongwei Brothers Foundation, Inc. He received a Bachelor of Science degree in Finance and a Bachelor of Science degree in Applied Science from the University of Pennsylvania.
4. **Brian M. Go**, 49, has been elected as a Director of the Company in 2020. He is presently the Chief Finance and Risk Officer of JG Summit Holdings, Inc. He is also the Managing Director of URC Equity Ventures Pte Ltd., as well as serving on the Investment Committee of JG Digital Equity Ventures (JGDEV), a Senior Advisory Board member of Robinsons Bank and a Board Director for Maxicare. Brian started his career in New York City with Booz Allen Hamilton in 1996, in the Financial Services practice. He returned to Manila in 1998, working at DTPI (Digitel/Sun Cellular), working in Corporate Planning, and as Managing Director of the Datacom business. He worked in China from 2003 to 2013, serving as Finance Director, then Chief Financial Officer, of Ding Feng Real Estate (DFRE) group of companies. From 2007, he concurrently assumed the General Manager role for URC China, and was later General Manager for URC Malaysia/Singapore. He was also the Vice President for URC's International Trading Operations/Global Exports based in Singapore from 2019 to 2022. Brian graduated from Harvard College in 1996. He completed an Executive MBA with Kellogg-HKUST in 2007, and is a CFA charter holder.
5. **Perry L. Pe**, 61, has been the Assistant Corporate Secretary of the Company since 1994. He has been a Director since 1995. He is also the Corporate Secretary of SIAEP and A-Plus; Senior Partner of Romulo, Mabanta, Buenaventura, Sayoc, and Delos Angeles Law Office; Director of Delphi Group, Ace Saatchi Saatchi, AG & P Philippines, Inc., Island Quarry and Aggregate Corporation, Apo Land and Quarry Corporation. Honorary Consul General of Denmark to the Philippines.
6. **James G. Coyiuto**, 69, was elected as Director of the Company since 2005. He is also the Director of Prudential Guarantee and Assurance, Inc., Guarantee Development Corporation and PGA, Sampo Japan Insurance Inc.

7. **Benedicto T. Coyiuto**, 44, was elected Director of the Company during the last Annual Stockholders' Meeting held on June 27, 2013. He is also a Director of Manila Polo Club. He is the Audi Philippines Head of PGA Cars, Inc. and Executive Assistant for General Affairs of PGA Sompō Japan Insurance, Inc. He is the son of Mr. Robert Coyiuto, Jr.
8. **Josephine V. Barcelon**, 63, was elected Director during the meeting of June 25, 2014. She is the President / Nominee of J.M. Barcelon & Co., Inc., Stockbroker, Trading Participant: Philippine Stock Exchange and CEO of the Barcelon Group of Companies.
9. **Jose Victor Emmanuel A. De Dios**, 58, has been elected as a Director of the Company in 2020. He is currently the President, CEO and a Member of the Board of Manila Water Company, Inc. He also serves as the Chairman of Boracay Island Water Company, Inc., Clark Water Company, Inc., and Manila Water Total Solutions Corp. He is also the President of the Manila Water Foundation, Inc., Vice-President of Laguna AAWater Corporation, and Director of Manila Water Asia Pacific Pte. Ltd. He was also elected as a Trustee of the Philippine Disaster Resilience Foundation, Inc. and sits on the board of Phoenix Petroleum Philippines, Inc. Prior to joining Manila Water, he was Chief Executive Officer of Prime BMD Corporation. He previously served as Undersecretary at the Philippine Department of Energy, Chairman of the Philippine National Oil Company-Exploration Corp, CEO/Managing Director of Nido Petroleum Ltd and, Chairman and CEO of GE Philippines. He graduated from the Ateneo School of Law and obtained his Master of Laws degree from Harvard Law School.
10. **Jose M. Layug, Jr.**, 51, was elected as Director of the Company on June 24, 2022. He is Senior Partner of DivinaLaw Offices. He currently serves as Dean of the University of Makati School of Law and also teaches Philippine Project Development and Finance, Property, Administrative Law and Sales to law students since 2002 at the UP College of Law and the University of Makati School of Law. He served as Chairman of the National Renewable Energy Board from 2016-2018. He was also the Undersecretary of the DOE from 2010-2012 and handled various units of the DOE, including the Renewable Energy Management Bureau, Energy Resources Development Bureau, Energy Utilization Management Bureau and Oil Industry Management Bureau. Prior to his DOE position, he was a Senior Counsel for the Negotiations and Legal Department of the Australian Strategic Business Unit of Chevron Corporation and served as the Malampaya Legal Manager of Chevron Malampaya LLC located in Manila, Philippines from 2007-2010. Before joining Chevron, he acted as international legal consultant of the Asian Development Bank and was a Senior Associate at SyCip Salazar Hernandez & Gatmaitan from 1996-2006. From 2000-2002, he worked as a Foreign Lawyer at Sullivan & Cromwell in New York, USA. He obtained his Bachelor of Science in Business Economics with cum laude honours in 1992 and his Bachelor of Laws (1996) from the University of the Philippines. He finished his Master of Laws degree with honours in 2000 (fall semester) from Cornell Law School in New York, USA. He is licensed to practice law both in the Philippines (since 1997) and in New York (since 2000) having passed both Philippine and New York State bar examinations. He is a member of the International Bar Association, Integrated Bar of the Philippines, the Association of the Bar of the City of New York and the Cornell Law School Young Alumni Committee.
11. **Emmanuel C. Alcantara**, 69, was elected as Director of the Company on June 24, 2022. He is the former Head of the Tax Services group/General Counsel of Sycip Gorres Velayo & Co. (SGV & Co.), where he has been a Principal for 24 years. His expertise lies in general tax advisory, cross-border transactions, transfer pricing, corporate organization and reorganization, individual and corporate tax planning, and tax advocacy works. He has been with SGV & Co. for 33 years. He was a former market circle leader. In 2011, he was named as one of the world's leading tax professional in the newly published Guide to the World's Leading Tax Advisors and, in 2012 he was named by the Legal Media Group Inc. as one of the leading lawyers in Asia Pacific in the field of taxation. After retiring from SGV & Co. in 2014, he set up his own law office, Emmanuel C Alcantara & Associates Law Offices, specializing in tax and corporate works. He graduated with a Bachelor of Science degree in Business Administration, Major in Accounting from the University of the East in 1974, and accomplished his Bachelor of Laws degree from the San Beda College in 1979. He also completed the Management Development Program of the Asian Institute of Management in 1989. In 2008, he participated in the EY Executive Program at the Kellogg School of Management in Northwestern University.

Executive Officers

1. **Apollo P. Madrid**, 81, has been the Senior Vice President - Operations and Administration of the Company since 1990.
2. **Aldrich T. Javellana**, 49, was appointed Finance Adviser of the Company in February 16, 2016. He is the Senior Vice President and Treasurer of JG Summit Holdings, Inc. He was appointed Senior Vice President of JGSHI on October 2, 2017 and has been Vice President-Treasurer of JGSHI since January 2, 2012. Prior to joining JGSHI in 2003, he worked in Corporate Finance with CLSA Exchange Capital. He graduated from De La Salle University with a degree in BS Accountancy and is a Certified Public Accountant.
3. **Ma. Riana C. Infante**, 43, was appointed Chief Financial Officer and Compliance Officer of the Company effective February 16, 2016. She joined OPMC in 2004 as an Accounting Manager. She is a Certified Public Accountant.
4. **Teodora N. Santiago**, 56, was appointed Treasurer of the Company effective September 20, 2019. She is also currently a Finance Manager under Corporate Finance of JG Summit Holdings Inc. Prior to joining JGSHI in 2005, she worked as Treasury Manager in Astoria Group and Treasury and Administration Manager in Del Monte Fresh Produce Phils., Inc. She graduated from University of Santo Tomas with a degree in BS Accountancy.
5. **Vicente O. Caoile, Jr.**, 50, was appointed as the Corporate Secretary of the Company effective October 1, 2018. He is the Managing Partner of Adarlo Caoile & Associates Law Offices (ACALaw). He is also the Assistant Corporate Secretary of PGA Cars, Inc., PGA Automobile, Inc., Autoextreme Performance, Inc., and Automaxx Resources, Inc. He holds a Juris Doctor, second honors, from Ateneo de Manila University and Bachelor of Science in Commerce, Major in Legal Management from De La Salle University Manila.

The Company's independent directors are Messrs. Jose M. Layug, Jr. and Emmanuel C. Alcantara. They have possessed the qualifications of independent directors as set forth in the SRC Rule 38 – Independent Director, since the time of their initial election.

B. Independent Directors

The Company's current independent directors are Messrs. Jose M. Layug, Jr. and Emmanuel C. Alcantara.

The Directors of the Company are elected at the annual stockholders' meeting to hold office until the next succeeding annual meeting and until their respective successors have been elected and qualified.

Officers are appointed or elected annually by the Board of Directors at its first meeting following the Annual Meeting of the Stockholders, each to hold office until the corresponding meeting of the Board of Directors in the next year or until successor shall have been elected, appointed or shall have qualified.

Information required by the SEC under SRC Rule 38 as amended on the nomination and election of Independent Directors

The following criteria and guidelines shall be observed in the pre-screening, short listing and nomination of Independent Directors:

A. DEFINITION

1. Independent director means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director in any corporation that meets the requirements of Section 17.2 of the Securities Regulation Code and includes, among others, any person who:

- 1.1. Is not a director or officer or substantial stockholder of the corporation or of its related companies or any of its substantial shareholders (other than as an independent director of any of the foregoing);
- 1.2. Is not a relative of any director, officer or substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
- 1.3. Is not acting as a nominee or representative of a substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders;
- 1.4. Has not been employed in any executive capacity by that public company, any of its related companies or by any of its substantial shareholders within the last five (5) years;
2. When used in relation to a company subject to the requirements above:
 - 2.1. Related company means another company which is: (a) its holding company, (b) its subsidiary, or (c) a subsidiary of its holding company; and
 - 2.2. Substantial shareholder means any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

B. QUALIFICATIONS OF INDEPENDENT DIRECTORS

1. An independent director shall have the following qualifications:
 - 1.1. He shall have at least one (1) share of stock of the corporation;
 - 1.2. He shall be at least a college graduate or he shall have been engaged or exposed to the business of the corporation for at least five (5) years;
 - 1.3. He shall be twenty-one (21) years old up to seventy (70) years old, however, due consideration shall be given to qualified Independent Directors up to the age of eighty (80);
 - 1.4. He shall have proven to possess integrity/probity; and
 - 1.5. He shall be assiduous.
2. No person enumerated under Section II (5) of the Code of Corporate Governance shall qualify as an independent director. He shall likewise be disqualified during his tenure under the following instances or causes:
 - 2.1. He becomes an officer or employee of the corporation where he is such member of the board of directors/trustees, or becomes any of the persons enumerated under letter (A) hereof;
 - 2.2. His beneficial security ownership exceeds 10% of the outstanding capital stock of the company where he is such director;
 - 2.3. Fails, without any justifiable cause, to attend at least 50% of the total number of Board meetings during his incumbency unless such absences are due to grave illness or death of an immediate family.
 - 2.4. Such other disqualifications which the company's Manual on Corporate Governance provides.

C. NOMINATION AND ELECTION OF INDEPENDENT DIRECTOR/S

1. The Nomination Committee (Committee) conducts the nomination of Independent Directors/s prior to a stockholders' meeting.
2. The Committee solicits nominations for candidates to become Independent Director of the corporation.

- 2.1. All nominations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.
3. The Committee shall pre-screen the candidates to determine whether they are qualified per definition and listed qualifications above, General Guidelines listed in the Corporate Governance Manual, Articles of Incorporation, By Laws of the Corporation, and perceived needs of the Board of Directors and the corporation such as, but not limited to the following:
 - 3.1. Nature of the business of the corporations which he is a Director of
 - 3.2. Age of the nominee for Independent Director
 - 3.3. Number of directorships/active memberships and officerships in other corporations or organizations
4. The Committee shall prepare a list of all candidates and evaluate the candidates based on the required above-listed required qualifications to enable it to effectively review the qualifications of the nominees for Independent Director/s.
5. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV(A) and (C) of Annex "C" of SRC Rule 12, which list, shall be made available to the Commission and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement, in accordance with SRC Rule 17.1(b) or SRC Rule 20, respectively, or in such other reports the company is required to submit to the Commission.
 - 5.1. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee.
6. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders'/memberships' meeting.

Below is the final list of nominees for Independent Directors:

1. **Emmanuel C. Alcantara**, 69 – He was elected as Director of the Company on June 24, 2022. He is presently the Managing Partner of Emmanuel C Alcantara & Associates with expertise in general tax advisory, cross-border transactions, transfer pricing, corporate organization and reorganization, individual and corporate tax planning, and tax advocacy works. Mr. Alcantara is the former Head of the Tax Services group/General Counsel of Sycip Gorres Velayo & Co. (SGV & Co.), where he has been a Principal for 24 years. Mr. Alcantara received his degree in Bachelor of Science in Business Administration Major in Accounting from University of the East and Bachelor of Law from San Beda College, Manila. He also completed Management Development Program from Asian Institute of Management. In 2008, he participated in the EY Executive Program at the Kellogg School of Management in Northwestern University.
2. **Jose M. Layug, Jr.**, 51 – He was elected as Director of the Company on June 24, 2022. He is currently a Senior Partner at DivinaLaw Offices. He currently serves as Dean of the University of Makati School of Law and also teaches Philippine Project Development and Finance, Property, Administrative Law and Sales to law students since 2002 at the UP College of Law and the University of Makati School of Law. He served as Chairman of the National Renewable Energy Board from 2016-2018. He was also the Undersecretary of the DOE from 2010-2012 and handled various units of the DOE, including the Renewable Energy Management Bureau, Energy Resources Development Bureau, Energy Utilization Management Bureau and Oil Industry Management Bureau. Prior to his DOE position, he was a Senior Counsel for the Negotiations and Legal Department of the Australian Strategic Business Unit of Chevron Corporation and served as the Malampaya Legal Manager of Chevron Malampaya LLC located in Manila, Philippines from 2007-2010. Before joining Chevron, he acted as international legal consultant of the Asian Development Bank and was a Senior Associate at SyCip Salazar Hernandez &

Gatmaitan from 1996-2006. From 2000-2002, he worked as a Foreign Lawyer at Sullivan & Cromwell in New York, USA. He obtained his Bachelor of Science in Business Economics with cum laude honours in 1992 and his Bachelor of Laws (1996) from the University of the Philippines. He finished his Master of Laws degree with honours in 2000 (fall semester) from Cornell Law School in New York, USA. He is licensed to practice law both in the Philippines (since 1997) and in New York (since 2000) having passed both Philippine and New York State bar examinations. He is a member of the International Bar Association, Integrated Bar of the Philippines, the Association of the Bar of the City of New York and the Cornell Law School Young Alumni Committee.

In accordance with SEC Memorandum Circular No. 5, Series of 2017, the Certifications of Independent Directors executed by the aforementioned candidates for independent directors of the Corporation are attached hereto as **Annex C** (Emmanuel C. Alcantara) and **Annex D** (Jose M. Layug, Jr.).

Below is the list of the Company's Corporate Governance, Audit and Board Risk Oversight Committees:

Corporate Governance Committee	Audit Committee
Benedicto T. Coyiuto - Chairman	Emmanuel C. Alcantara - Chairman, Independent Director
James G. Coyiuto - Member	James G. Coyiuto - Member
Jose Victor Emmanuel A. de Dios - Member	Brian M. Go - Member
Jose M. Layug, Jr. - Member, Independent Director	Benedicto T. Coyiuto - Member
Emmanuel C. Alcantara - Member, Independent Director	Jose Victor Emmanuel A. de Dios - Member

Board Risk Oversight Committee
Jose M. Layug, Jr. - Chairman, Independent Director
Benedicto T. Coyiuto - Member
Brian M. Go - Member

C. Significant Employees

There are no persons who are not executive officers of the Corporation who are expected by the Corporation to make a significant contribution to the business.

D. Family Relationships

1. Mr. Benedicto T. Coyiuto is the son of Mr. Robert G. Coyiuto, Jr.
2. Mr. James G. Coyiuto is the brother of Mr. Robert G. Coyiuto, Jr.

E. Involvement in Certain Legal Proceedings of Directors and Executive Officers

To the best of the Corporation's knowledge and belief and after due inquiry, and except as otherwise disclosed, none of the members of the Board of Directors, nominees for election as director and Executive Officers of the Company are involved currently and/or for the past five years in any bankruptcy proceeding. Neither have they been convicted by final judgment in any criminal proceeding, or been subject to any order, judgment or decree of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limited their involvement in any type of business, securities, commodities or banking activities, nor found in action by any court of administrative bodies to have violated a securities or commodities law or have been found by a domestic or foreign court of competent jurisdiction, the Commission of comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation.

F. Trainings and Continuing Education Programs for the Directors and Key Officer

Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships.

Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation's business and governance processes.

Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.

The directors and key officers of the Corporation, as applicable, had attended the at least four hours of Corporate Governance Training provided by other companies. Out of the 11 Board of Directors, 8 Directors are compliant for Corporate Governance Seminar in 2022 and 3 Directors are exempted namely (1) Mr. James L. Go, who has been granted permanent exemption from the Corporate Governance Training requirement as stated in the Letter dated November 12, 2015 from the SEC Corporate Governance and Finance Department; (2) Mr. Perry L. Pe, who has been granted an exemption from complying with the Mandatory Continuing Legal Education (MCLE) requirement for the 7th Compliance Period (April 15, 2019 to April 14, 2022) as an incumbent Dean, Palawan State University School of Law, pursuant to Rule 7, Section 1 (j) of Bar Matter No. 850 and Section 5 (e)(1) of the Implementing Regulations as stated in the Certificate of Exemption dated March 8, 2022 from Supreme Court of the Philippines and is valid until April 14, 2025 and; (3) Mr. Jose M. Layug, Jr., who has been granted an exemption from complying with the MCLE requirement for the 7th Compliance Period (April 15, 2019 to April 14, 2022) as a Professor of Law for at least ten years in an accredited law school (University of the Philippines College of Law), pursuant to Rule 7, Section 1 (j) of Bar Matter No. 850 and Section 5 (e)(1) of the Implementing Regulations as stated in the Certificate of Exemption dated March 2, 2022 from Supreme Court of the Philippines and is valid until April 14, 2025.

The Directors have attended the following trainings:

1. Corporate Governance Training in Unbox Extra: The Gokongwei Group Innovation Festival on June 16, 2022.
2. Basics of Corporate Governance conducted by Ateneo de Manila University Graduate School of Business, Center for Continuing Education on July 19 and 25, 2022.
3. Awareness Training and Updates on AMLA conducted by Center for Global Best Practices on August 23, 2022.
4. Corporate Governance conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. on October 14, 2022.
5. AMLA Compliance on How to Prepare Transaction Reports, conducted by Center for Global Best Practices on November 29, 2022.

The Corporate Secretary attended MCLE compliance with 36 units for the 7th Compliance Period (April 15, 2019 to April 14, 2022) under Bar Matter No. 850, dated August 22, 2000, as amended per records and his MCLE compliance report dated November 13, 2019 and received on November 20, 2019. This Certificate of Compliance is valid until April 14, 2023, pursuant to the Supreme Court's Resolution dated 15 February 2022. The foregoing notwithstanding, the Corporate Secretary complied with the 8th MCLE Compliance Period last by attending the 10, 17, 24 February, and 3 March, 2022 synchronous online lectures conducted by the Institute for the Administration of Justice, University of the Philippines, with 36 units for the period covering April 15, 2022 and is valid until April 14, 2025.

The Compliance Officer attended AMLA Compliance on How to Prepare Transaction Reports via Zoom Webinar last November 29, 2022 conducted by Center for Global Best Practices.

G. Certain Relationships and Related Transactions

1. Related Party Transactions with Subsidiaries and Affiliates

The Corporation in the regular conduct of its business has entered into transactions with affiliates and other related parties principally consisting of leases, insurances and regular banking transactions. Under the policy of the Corporation and its subsidiaries, these transactions are made substantially on the same terms as with other individuals and businesses of comparable risks. The Corporation has not entered into any business transactions with any of its former senior management that will result to a more or less favorable terms that will have a material effect on the Corporation's financial position or financial performance (see Note 19, *Related Party Transactions*, of the Consolidated Financial Statements as of and for the year ended December 31, 2022).

2. Directors Disclosures on Self-Dealing and Related Party Transactions

No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest. None of the Corporation's directors have entered into self-dealing and related party transactions with or involving the Corporation in 2022.

Directors, officers and employees of the Corporation are required to promptly disclose any business or family-related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.

H. Appraisals and Performance Report for the Board

The attendance of the directors at the meetings of the Board of Directors held as of December 31, 2022 is as follows:

Directors	No. of Meetings Attended/Held	Attendance Percentage
James L. Go	10/10	100%
Lance Gokongwei	9/10	90%
Perry L. Pe	10/10	100%
Robert Coyiuto, Jr.	10/10	100%
Benedicto T. Coyiuto	10/10	100%
James G. Coyiuto	9/10	90%
Josephine V. Barcelon	9/10	90%
Brian M. Go	10/10	100%
Jose Victor Emmanuel de Dios	10/10	100%
Jose M. Layug, Jr.*	2/10	20%
Emmanuel C. Alcantara*	2/10	20%

**Elected as Independent Directors of the Company on June 24, 2022.*

The Board has established committees to assist in exercising its authority in monitoring the performance of the Corporation in accordance with its Revised Corporate Governance Manual, Code of Business Conduct and related SEC Circulars. The Corporate Governance Committee of the Corporation oversees the performance evaluation of the Board and its committees and management.

The incumbent members of the Audit Committee of the Corporation and their attendance at meetings since their election at the Annual Meeting of Stockholders up to present are as follows:

Audit Committee	Position	No. of Meetings Attended/Held	Attendance Percentage
Emmanuel C. Alcantara	Chairman	1/1	100%
Benedicto T. Coyiuto	Member	1/1	100%
Brian M. Go	Member	1/1	100%
Jose Victor Emmanuel de Dios	Member	1/1	100%
James G. Coyiuto	Member	1/1	100%

The incumbent members of the Corporate Governance Committee of the Corporation and their attendance at meetings since their election at the Annual Meeting of Stockholders up to present are as follows:

Corporate Governance Committee	Position	No. of Meetings Attended/Held	Attendance Percentage
Benedicto T. Coyiuto	Chairman	1/1	100%
James G. Coyiuto	Member	1/1	100%
Jose Victor Emmanuel De Dios.	Member	1/1	100%
Jose M. Layug, Jr.	Member	1/1	100%
Emmanuel C. Alcantara	Member	1/1	100%

There was no meeting held by the Board Risk Oversight Committee of the Corporation as of December 31, 2022. The Board has established committees to assist in exercising its authority in monitoring the performance of the Corporation in accordance with its Revised Corporate Governance Manual, Code of Business Conduct and related SEC Circulars.

The Corporate Governance Committee of the Corporation oversees the performance evaluation of the Board and its committees and management. Included in the Pursuant to its mandate under the Revised Corporate Governance Manual of the Corporation, the Corporate Governance Committee shall conduct an annual self-evaluation of its performance. Based on the results of the performance assessment, the Committee shall formulate and implement plans to improve its performance. These may include the identification of relevant training needs intended to keep the members up to date with corporate governance best practices, accounting and auditing standards, as well as specific areas of concern.

Item 6. Compensation of Directors and Executive Officers

A. Summary Compensation Table

The following tables list the names of the Corporation's Chief Executive Officers and the four (4) most highly compensated executive officers for the two (2) most recent fiscal years and the ensuing year:

Name	Position	Projected - Year 2023 (in '000 US\$)		
		Salary	Other ¹	Total
a) CEO & Four (4) most highly compensated executive officers		US\$287.17	US\$7.56	US\$294.73
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration / Corporate Information Officer			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer / Compliance Officer			
b) All executive officers as a group		US\$319.85	US\$11.36	US\$331.21

¹ Includes retainer fee of directors

Name	Position	Actual - Year 2022 (in '000 US\$)		
		Salary	Other ¹	Total
a) CEO & Four (4) most highly compensated executive officers		US\$275.14	US\$7.67	US\$282.81
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration / Corporate Information Officer			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer / Compliance Officer			
b) All executive officers as a group		US\$306.31	US\$11.50	US\$317.81

¹ Includes retainer fee of directors

Name	Position	Actual - Year 2021 (in '000 US\$)		
		Salary	Other ¹	Total
a) CEO & Four (4) most highly compensated executive officers		US\$273.29	US\$6.23	US\$279.52
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration / Corporate Information Officer			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer / Compliance Officer			
b) All executive officers as a group		US\$303.91	US\$9.35	US\$313.26

¹ Includes retainer fee of directors

B. Compensation of Directors

• Standard Arrangements

The Company has established a policy for determining the remuneration of directors and officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates, including disallowing any director to decide his remuneration. As indicated in the Company's By Laws, other than the retainer fee/participation fee which amount to not more than 5% of profits or earnings from operations, before taxes, there are no standard arrangements pursuant to which directors of the Company are compensated, or are to be compensated, directly or indirectly, for any services provided as director for the last completed fiscal year and the ensuing year.

In compliance with the requirements under Section 49 of the Revised Corporation Code in connection with the submission of a compensation report prepared in the form as the SEC may prescribe, the table below shows the compensation received by the directors of the Corporation for the year 2022, comprised of the retainer fees for attending the meetings, and which is incorporated in the above summary compensation table:

Director	Retainer Fee in PhP	Retainer Fee equivalent to USD
James L. Go	PhP210,000	USD3,833
Lance Y. Gokongwei	210,000	3,833
Perry L. Pe	210,000	3,833
Robert G. Coyiuto, Jr.	210,000	3,833
Benedicto T. Coyiuto	210,000	3,833
James G. Coyiuto	210,000	3,833
Josephine V. Barcelon	150,000	2,816
Jose M. Layug, Jr.	60,000	1,018
Emmanuel C. Alcantara	60,000	1,018
Brian M. Go	210,000	3,833
Jose Victor Emmanuel A. De Dios	210,000	3,833
Total	PhP 1,950,000	USD35,516

• Other Arrangements

There are no other arrangements pursuant to which directors of the Company are compensated, or are to be compensated, directly or indirectly, for any services provided as a director for the last completed fiscal year and the ensuing year.

C. Employment Contracts and Termination of Employment and Change in control Agreement

There are no special employment contracts between the Corporation and the named executive officers.

There are no compensatory plans or arrangements with respect to the named executive officers.

D. Warrants and Options Outstanding

There are no outstanding warrants or options held by the Corporation's CEO, the named executive officers, and all officers and directors as a group.

Item 7. Independent Public Accountants

The accounting firm of SyCip Gorres Velayo & Co. has been the Company's independent public accountants at least for the last twenty (20) years. The same firm is being recommended for appointment by the stockholders for the ensuing year. There has not been any disagreement between the Company and said accounting firm with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure. SGV is expected to send a representative to the annual meeting with an opportunity to make statements if they so desire and will be available for questions from stockholders.

The current handling partner of SGV & Co. is new for this 2022 and is expected to be rotated every seven (7) years in accordance with SRC Rule 68, as amended.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

There has been no disagreements with the accountants on accounting and financial disclosures.

The information on Independent Accountant and other Related Matters are incorporated by reference to the attached Management Report to stockholders as required under SRC Rule 20.

Item 8. None

PART C. ISSUANCE AND EXCHANGE OF SECURITIES

Items 9 – 14. None

PART D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following are included in the agenda of the Annual Meeting of the Stockholders for approval of the stockholders:

1. Proof of due notice of meeting and determination of quorum
2. Approval of the Minutes of the June 23, 2022 Regular Annual Meeting of Stockholders
3. Reports of Officers and Approval of 2022 Annual Report
4. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting
5. Election of the members of the Board of Directors
6. Appointment of External Auditors

The matters approved and recorded in the Minutes of the Annual Meeting of the Stockholders last June 23, 2022 are as follows:

1. Proof of due notice of meeting and determination of quorum
2. Approval of the Minutes of the June 29, 2021 Annual Regular Meeting of Stockholders
3. Reports of Officers and Approval of 2021 Annual Report
4. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting
5. Election of the members of the Board of Directors
6. Appointment of External Auditors

The annual meeting of the Stockholders was held **on June 23, 2022** by remote communication and was attended by shareholders, the Board of Directors, and various officers of the Corporation. The shareholders were allowed to cast their votes on each agenda item presented to them for approval. The shareholders were also given the opportunity to ask questions, express opinion, and make suggestions on various issues related to the Corporation. Under the rules and procedures for the meeting, the stockholders were requested to send their questions or comments on the items in the Agenda by email **on or before June 16, 2022. No questions or comments were received on the set deadline.** The Minutes of the Annual Meeting of the Stockholders held on June 29, 2021 may be viewed and/or downloaded at <https://opmc.com.ph/wp-content/uploads/OPMC-Minutes-of-June-23-2022-Regular-ASM.pdf>

At the end of the proxy validation process, votes were tabulated by the Office of the Corporate Secretary. All tabulation results for the meeting were subsequently validated by SyCip Gorres Velayo & Co.

The results of the voting for each agenda item are as follows:

1. Proof of Notice and Determination of Quorum

The Corporate Secretary certified that the required notice of the annual meeting was sent to the stockholders of record as of June 1, 2022 through the following methods:

- a. By publication in the business section of the Philippine Star and Business World for two consecutive days on June 1, and June 2, 2022 in both online and print formats;
- b. By posting on the website of the Corporation; and
- c. By disclosure to the Philippine Stock Exchange via PSE Edge

A quorum was present by the presence, in person and by proxy, of shareholders entitled to vote which represent 101,190,430,175 shares or 50.60% of the total issued and outstanding shares of the Corporation.

2. Approval of Minutes of June 29, 2021 Regular Annual Stockholders' Meeting

The minutes were approved by stockholders, in person and by proxy, holding **101,190,430,175 shares** which represent **50.60%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Approval of the 2021 Minutes of ASM	101,190,430,175	50.60%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

"RESOLVED, that the Minutes of the Regular Annual Stockholders' Meeting of Oriental Petroleum and Minerals Corporation held on June 29, 2021 be hereby approved."

3. Reports of Officers, Presentation of Annual Report and Ratification of all acts and resolutions of the Board of Directors and Management

The report on the results of operations and financial performance of the Corporation for the year ended December 31, 2021 was noted and the audited financial statements for the same year and acts of the Board of Directors and Officers of the Corporation were approved by stockholders, in person and by proxy, holding **101,190,430,175 shares** which represent **50.60%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Reports of Officers, Presentation of Annual Report & Ratification of all acts and resolutions of the BOD and Management	101,190,430,175	50.60%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the report on the results of operations and financial performance of the Corporation for the year ended December 31, 2021, the audited financial statements for the same year and all the acts of the Board of Directors and its committees, Officers and Management of the Corporation be hereby approved, confirmed and ratified.”

4. Election of Board of Directors

The nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes in Favor		Votes Against	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
James L. Go	101,190,430,175	50.60%	0	0
Lance Y. Gokongwei	101,190,430,175	50.60%	0	0
Perry L. Pe	101,190,430,175	50.60%	0	0
Robert G. Coyiuto, Jr.	101,190,430,175	50.60%	0	0
Benedicto T. Coyiuto	101,190,430,175	50.60%	0	0
James G. Coyiuto	101,190,430,175	50.60%	0	0
Josephine V. Barcelon	101,190,430,175	50.60%	0	0
Brian M. Go	101,190,430,175	50.60%	0	0
Jose Victor Emmanuel A. De Dios	101,190,430,175	50.60%	0	0
Jose M. Layug, Jr.	101,190,430,175	50.60%	0	0
Emmanuel C. Alcantara	101,190,430,175	50.60%	0	0

No stockholder abstained from voting on this agenda item. The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the following are hereby elected as the members of the Board of Directors of Oriental Petroleum and Minerals Corporation for the year 2022 to 2023:

1. James L. Go
2. Lance Y. Gokongwei
3. Perry L. Pe
4. Robert G. Coyiuto, Jr.
5. Benedicto T. Coyiuto
6. James G. Coyiuto
7. Josephine V. Barcelon
8. Brian M. Go
9. Jose Victor Emmanuel A. De Dios

And as Independent Directors:

1. Jose M. Layug, Jr.
2. Emmanuel C. Alcantara”

5. Election of External Auditors

The appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year was approved by stockholders holding **101,190,430,175 shares** which represent **50.60%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Appointment of SyCip Gorres Velayo & Co. as External Auditor	101,190,430,175	50.60%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year 2022 be hereby approved.”

**Every resolution for approval of the stockholders in the 2022 Annual Stockholders’ Meeting was introduced by a motion duly seconded through the online platform of the virtual meeting. The Chairman asked if there was any objection to every motion. Since there were no objections, all the motions were carried without a vote. The number of votes indicated here are the votes on the resolution from: (a) votes of proxies with instructions; (b) votes submitted electronically to the Corporate Secretary by email; and (c) votes of the Chairman as holder of proxies, which would have been counted if there was a voting on the resolution.

Brief description of material matters approved by the Board of Directors and Management and disclosed to the SEC and PSE since the last annual stockholders’ meeting of June 23, 2022 for ratification by the stockholders:

1. Declaration of a regular cash dividend in the amount of PhP0.0005 on each common share of stock to all stockholders of record as of July 22, 2022 and payable on August 16, 2022
2. Results of the Organizational Meeting of the Board of Directors
3. Change in Directors and/or Officers - Replacement and Election of Independent Directors

Items 16 – 18. None

Item 19. Voting Procedures

(a) The vote required for approval or election:

The foregoing matters will require the affirmative vote of a majority of the shares of the Company present or represented and entitled to vote at the Annual Meeting. Likewise, directors shall be elected upon the majority vote of the shares present or represented and entitled to vote at the Annual Meeting.

(b) The method by which votes will be counted:

In accordance with Article II, Section 6 of the By-Laws, every stockholder shall be entitled to vote, person or by proxy, for each share of stock held by him which has voting power upon the matter in questions.

The election is executed through balloting or by other means approved by the stockholders, done manually. Article II, Section 7, By-Laws: A Board of Election Inspectors appointed by the Board, composed of the Corporate Secretary and two (2) members, shall determine the validity of proxies, receive votes, ballots, etc. And determine and announce the results in the election of Directors.

Sections 23 and 57 of the Revised Corporation Code provides that the Corporation may allow a stockholder to cast his vote in absentia via modes which the Corporation shall establish, taking into account the company's scale, number of shareholders or members, structure and other factors consistent with the basic right of corporate suffrage.

The votes of the stockholders registered as present in the online meeting remotely or by proxy, or voting in absentia, shall be counted electronically, and the Chairman will announce the result of the voting. Stockholders participating in the online meeting are given an electronic ballot which will allow them to vote on all items in the agenda presented for voting in the meeting. The ballots will be filled up electronically by stockholders and submitted electronically to the Corporate Secretary or her duly authorized representative/s. The valid votes will be counted by the Corporate Secretary. The Chairman will then announce the result after the counting.

Item 20. Participation of Stockholders by Remote Communication

In support of the efforts to contain the outbreak of COVID-19 and to ensure the safety and welfare of its stockholders, directors, officers, and employees, the Corporation will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication. The livestream of the meeting shall be viewable at the following web address: <https://bit.ly/OPM2023ASM>

In order for the Corporation to properly conduct validation procedures, stockholders who have not sent their proxies or registered on the voting in absentia website who wish to participate via remote communication must notify the Corporation by email to orientalpetroleum@opmc.com.ph on or before **June 22, 2023**.

Please refer to **Annex A** for the detailed guidelines for participation via remote communication and the procedures for registration and casting votes in absentia.

Restriction that Limits the Payments of Dividends on Common Shares

None.

Recent Sales of Unregistered or Exempt Securities Including Recent Issuance of Securities Constituting an Exempt Transaction

There are no recent sales of unregistered or exempt securities including recent issuance of securities constituting an exempt transaction. All shares of the Company are listed on the Philippine Stock Exchange.

Market for Registrant's Common Equity and Related Stockholder Matters

Principal market or markets where the registrant's common equity is traded:

- OPMC shares are actively traded in the Philippine Stock Exchange.

STOCK PRICES (in pesos)	CLASS A		CLASS B	
	High	Low	High	Low
2023				
First Quarter	0.0120	0.0100	0.0120	0.0100
2022				
First Quarter	0.0130	0.0100	0.0140	0.0100
Second Quarter	0.0120	0.0100	0.0130	0.0110
Third Quarter	0.0120	0.0100	0.0130	0.0100
Fourth Quarter	0.0120	0.0098	0.0120	0.0100
2021				
First Quarter	0.0370	0.0100	0.0350	0.0100
Second Quarter	0.0130	0.0110	0.0140	0.0110
Third Quarter	0.0130	0.0100	0.0130	0.0110
Fourth Quarter	0.0120	0.0100	0.0120	0.0100
VOLUME (in billion shares)	CLASS A		CLASS B	
2023				
First Quarter		0.780		0.118
2022				
First Quarter		4.192		1.962
Second Quarter		0.996		0.184
Third Quarter		1.597		0.778
Fourth Quarter		1.579		0.203
2021				
First Quarter		66.750		19.050
Second Quarter		6.271		28.998
Third Quarter		2.088		1.250
Fourth Quarter		2.608		12.186

Cash Dividends

On June 23, 2022, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$1.84 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2021 to all stockholders of record as of July 22, 2022 and payable on August 16, 2022. As of December 31, 2022 and 2021, retained earnings available for dividend declaration amounts to \$3.10 million and \$4.87 million, which solely pertains to the Parent Company.

On June 29, 2021, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$2.06 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2020 to all stockholders of record as of July 28, 2021 and payable on August 20, 2021.

On June 25, 2020, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$2.00 million (PhP100 million) from

the Company's unrestricted retained earnings as of December 31, 2019 to all stockholders of record as of July 24, 2020 and payable on August 18, 2020.

On June 27, 2019, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$1.94 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2018 to all stockholders of record as of July 26, 2019 and payable on August 20, 2019.

CORPORATE GOVERNANCE

The Corporation adheres to the principles and practices of good corporate governance, as embodied in its Corporate Governance Manual, Code of Ethics and related SEC Circulars. Continuous improvement and monitoring of governance and management policies have been undertaken to ensure that the Corporation observes good governance and management practices. This is to assure the shareholders that the Corporation conducts its business with the highest level of integrity, transparency and accountability.

The Corporation likewise consistently strives to raise its financial reporting standards by adopting and implementing prescribed Philippine Financial Reporting Standards (PFRSs).

The level of compliance of the Corporation to the provisions of the Corporate Governance Manual was reported and explained in the Corporate Governance Self-Rating Form submitted by the Corporation to the Securities and Exchange Commission (SEC). Deviations from the provisions of the Corporate Governance Manual were also set out in the said form submitted to the SEC.

Additional Information as of April 30, 2023 are as follows:

1. Market Price and Volume for the Corporation's Common Equity for the month of April 2023:

	CLASS A		CLASS B	
	High	Low	High	Low
Stock price (in pesos)	0.011	0.0098	0.011	0.0094
Volume (Main Board, in shares)	314,400,000		58,600,000	

The closing price of the Corporation for Class A was PhP0.0098 as of April 28, 2023 and PhP0.0095 for Class B as of April 26, 2023.

2. The number of shareholders of record as of April 30, 2023 was 11,536.

As of April 30, 2023, there are approximately **11,536** stockholders both for Class "A" and "B" shares.

3. List of Top 20 Stockholders as of April 30, 2023:

Name of Stockholders	Number of Shares Held	Percent to Total Outstanding
1. PCD NOMINEE CORPORATION	93,960,897,924	46.98
2. JG SUMMIT CAPITAL SERVICES CORP.	37,051,952,896	18.53
3. R. COYIUTO SECURITIES, INC.	21,612,400,006	10.81
4. PRUDENTIAL GUARANTEE & ASSURANCE, INC.	12,892,285,272	6.45
5. JAMES L. GO	2,511,000,001	1.26
6. J.G. SUMMIT HOLDINGS, INC.	1,756,248,841	0.88
7. PCD NOMINEE CORPORATION (NON-FILIPINO)	1,308,787,870	0.65
8. F & J PRINCE HOLDINGS CORP.	1,260,888,642	0.63
9. PAULINO G. PE	935,000,000	0.47
10. DAVID GO SECURITIES CORP.	698,083,201	0.35
11. MARGARET S. CHUA CHIACO	663,400,000	0.33
12. TIONG KENG CHING	622,512,998	0.31
13. ROBERT COYIUTO, JR.	565,664,986	0.28
14. JAMES UY, INC.	471,843,600	0.24
15. ERNESSON S. CHUA CHIACO	441,600,000	0.22
16. GENEVIEVE S. CHUA CHIACO	441,600,000	0.22
17. MANUEL S. CHILIP	360,842,316	0.18
18. CONSTANTINE TANCHAN	333,025,609	0.17
19. ERNESTO CHUA CHIACO &/OR MARGARET S. CHUA CHIACO	299,000,000	0.15
20. SANTIAGO TANCHAN III	298,546,547	0.15
	178,485,580,709	89.26
OTHERS	21,514,419,291	10.74
TOTAL	200,000,000,000	100.00

The full list of stockholders of the Corporation as of April 30, 2023 is attached herewith as **Annex B**.

3. Key Performance Indicators for the years ended December 31:

	2022	2021	2020
Revenue from Petroleum Operations	\$3,614,375	\$3,506,189	\$1,277,272
Petroleum Production Costs	1,634,386	2,260,895	1,677,971
Depletion, depreciation and amortization	486,931	680,063	719,705
Interest and Dividend Income	3,749,000	3,683,609	3,788,255
Core income (before FX gain/loss and taxes)	4,513,861	3,583,793	2,138,395
Foreign exchange gain (loss) - net	(3,399,246)	(1,886,174)	1,870,509
Net income	747,251	1,659,970	2,495,454

The exchange rates used to convert the Group's Philippine Peso-denominated assets and liabilities into US Dollar:

	2022	2021	2020
US dollar-Philippine peso exchange rate	PhP56.1200 to US\$1.00	PhP50.7740 to US\$1.00	PhP48.0360 to US\$1.00

	2022	2021	2020
Current Ratio	28.38:1	39.00:1	45.68:1
Acid Test Ratio	26.87:1	38.43:1	45.10:1
Debt-to-Equity Ratio		Not Applicable	
Asset-to-Equity Ratio	1.03:1	1.04:1	1.03:1
Interest Rate Coverage		Not Applicable	
Return on Equity	0.84%	1.79%	2.66%
Return on Assets	0.82%	1.74%	2.70%
Net Profit Margin	20.67%	47.34%	195.37%
Net Working Capital Ratio	0.19:1	0.23:1	0.21:1

Figures are based on Audited Financial Statements

The manner in which the Group calculates the above indicators is as follows:

- Current ratios are computed by dividing current assets over current liabilities.
- Acid test ratios are computed by dividing current assets less inventory and prepayments over current liabilities.
- Percentage of debt to equity resulted from dividing total borrowings (short-term & long-term borrowings) over stockholder's equity.
- Percentage of asset to equity resulted from dividing total assets over total stockholder's equity.
- Return on equity percentage pertains to net income over average total stockholder's equity.
- Return on assets percentage is computed by dividing net income over average total assets.
- Net profit margins are computed by dividing net income over total revenues.
- Net working capital ratios are derived at by getting the difference of current assets and current liabilities divided by total assets.

PART II

INFORMATION REQUIRED IN A PROXY FORM

Not Applicable.

PART III

ORIENTAL PETROLEUM AND MINERALS CORPORATION, AS REGISTRANT, UNDERTAKES THAT A COPY OF THIS ANNUAL REPORT ON SEC FORM 17-A SHALL BE PROVIDED WITHOUT ANY CHARGE TO ANY STOCKHOLDER WHO MAKES A WRITTEN REQUEST FOR SUCH COPY. THE REQUEST SHOULD BE ADDRESSED TO THE CORPORATE SECRETARY, 34th FLOOR ROBINSONS EQUITABLE TOWER, ADB AVENUE, ORTIGAS CENTER, PASIG CITY.

SIGNATURES


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 correct. This report is signed in the City of Pasig on June 1, 2023.

ORIENTAL PETROLEUM AND MINERALS CORPORATION

Issuer

June 1, 2023

Date


Vicente O. Caoile, Jr.
Corporate Secretary

**2023 ANNUAL STOCKHOLDERS' MEETING
OF ORIENTAL PETROLEUM AND MINERALS CORPORATION**

**REGISTRATION AND PROCEDURE FOR VOTING *IN ABSENTIA*
AND PARTICIPATION VIA REMOTE COMMUNICATION**

I. VOTING *IN ABSENTIA*

1. Stockholders as of June 15, 2023 (the "Stockholder/s") may register by email to orientalpetroleum@opmc.com.ph. Registration shall be open until June 22, 2023.
2. Upon registration, stockholders must provide the information and email the documents listed below (the file size should be no larger than 5MB):
 - a. For individual Stockholders:
 - i. Email address
 - ii. First and Last Name
 - iii. Birthdate
 - iv. Address
 - v. Mobile Number
 - vi. Phone Number
 - vii. Current photograph of the Stockholder, with the face fully visible
 - viii. Valid government-issued ID
 - ix. For Stockholders with joint accounts: A scanned copy of an authorization letter signed by all Stockholders, identifying who among them is authorized to cast the vote for the account (to be uploaded under Other Documents)
 - x. If holding shares through a broker, the certification from the broker stating the name of the beneficial owner and the number of shares owned by such Stockholder.
 - b. For corporate/organizational Stockholders:
 - i. Email address
 - ii. First and Last Name
 - iii. Address
 - iv. Mobile Number
 - v. Phone Number
 - vi. Current photograph of the individual authorized to cast the vote for the account (the "Authorized Voter")
 - vii. Valid government-issued ID of the Authorized Voter
 - viii. A scanned copy of the Secretary's Certificate or other valid authorization in favor of the Authorized Voter (to be uploaded under Other Documents)
 - ix. If holding shares through a broker, the certification from the broker stating the name of the beneficial owner and the number of shares owned by such Stockholder.
3. Registration shall be validated by the Office of the Corporate Secretary in coordination with the Stock Transfer Agent of the Corporation. After passing the validation process, the Stockholder will receive an email confirmation on their successful and validated registration.
4. The registered Stockholder are given an electronic ballot by email which will allow them to vote on all items in the agenda presented for voting in the meeting. The ballots will be filled up electronically by stockholders and submitted back electronically to the Office of the Corporate Secretary. All items in the agenda for approval shall be shown one at a time and the registered Stockholder may vote Yes, No, or Abstain. The vote is considered cast for all the registered Stockholder's shares.
5. The registered Stockholder can vote via electronic ballot by email until June 22, 2023, 11:59 p.m.
6. The Office of the Corporate Secretary shall tabulate all votes cast *in absentia* together with the votes cast by proxy, and an independent third party will validate the results. The valid votes will

be counted by the Corporate Secretary. The Chairman will then announce the result after the counting.

7. Stockholders who register and vote for voting *in absentia* are hereby deemed to have given their consent to the collection, use, storing, disclosure, transfer, sharing and general processing of their personal data by the Corporation and by any other relevant third party for the purpose of electronic voting *in absentia* for the Annual Stockholders' Meeting and for all other purposes for which the Stockholder can cast his/her/its vote as a stockholder of the Corporation.

II. PARTICIPATION VIA REMOTE COMMUNICATION

1. Stockholders may attend the meeting on **June 28, 2023 at 3:00 p.m.** via the following livestreaming link: <https://bit.ly/OPM2023ASM>. The livestream shall be broadcast via Microsoft Teams, which may be accessed either on the web browser or on the Microsoft Teams app. Those who wish to view the livestream may sign in using any Microsoft account or may join the stream anonymously.
2. Stockholders who have **not** sent their proxies or registered ("Unregistered Stockholders") may still attend the meeting through the livestreaming link.
3. For purposes of quorum, only the following Stockholders shall be counted as present:
 - a. Stockholders who have registered and voted for voting *in absentia* by June 22, 2023;
 - b. Stockholders who have sent their proxies together with documents required for stockholders submitting a proxy to the Office of the Corporate Secretary via email to orientalpetroleum@opmc.com.ph by June 22, 2023;
4. Questions and comments on the items in the Agenda may be sent to orientalpetroleum@opmc.com.ph. Questions or comments received on or before June 22, 2023 may be responded to during the meeting. Any questions not answered during the meeting shall be answered via email. Stockholders are advised to send in their questions as early as possible.

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL
PCD NOMINEE CORPORATION	93,960,897,924	0	93,960,897,924	46.980
JG SUMMIT CAPITAL SERVICES CORP.	37,051,952,896	0	37,051,952,896	18.526
R. COYIUTO SECURITIES, INC.	21,612,300,006	0	21,612,300,006	10.806
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	12,892,285,272	0	12,892,285,272	6.446
JAMES L. GO	2,511,000,000	0	2,511,000,000	1.256
J.G. SUMMIT HOLDINGS, INC.	1,756,248,841	0	1,756,248,841	0.878
PCD NOMINEE CORPORATION (NON-FILIPINO)	1,308,787,870	0	1,308,787,870	0.654
F & J PRINCE HOLDINGS CORP.	1,260,888,642	0	1,260,888,642	0.630
PAULINO G. PE	935,000,000	0	935,000,000	0.468
DAVID GO SECURITIES CORP.	698,083,201	0	698,083,201	0.349
MARGARET S. CHUA CHIACO	663,400,000	0	663,400,000	0.332
TIONG KENG CHING	622,512,998	0	622,512,998	0.311
ROBERT COYIUTO, JR.	565,664,986	0	565,664,986	0.283
JAMES UY, INC.	471,843,600	0	471,843,600	0.236
ERNESSON S. CHUA CHIACO	441,600,000	0	441,600,000	0.221
GENEVIEVE S. CHUA CHIACO	441,600,000	0	441,600,000	0.221
MANUEL S. CHILIP	360,842,316	0	360,842,316	0.180
CONSTANTINE TANCHAN	333,025,609	0	333,025,609	0.167
ERNESTO CHUA CHIACO &/OR MARGARET S. CHUA CHIACO	299,000,000	0	299,000,000	0.150
SANTIAGO TANCHAN III	298,546,547	0	298,546,547	0.149
PIEDRAS PETROLEUM CO., INC.	281,169,600	0	281,169,600	0.141
ANTHONY CHUA CHIACO	258,800,000	0	258,800,000	0.129
BENEDICT CHUA CHIACO	258,800,000	0	258,800,000	0.129
KRISTINE CHUA CHIACO	258,800,000	0	258,800,000	0.129
ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	231,185,379	0	231,185,379	0.116
ONG PAC &/OR PHILIP ONG	200,000,000	0	200,000,000	0.100
LUCIO W. YAN &/OR CLARA Y. YAN	182,780,405	0	182,780,405	0.091
SANTIAGO J. TANCHAN, JR.	161,546,339	0	161,546,339	0.081
THE FIRST RESOURCES MGT. & SECURITIES, CORP.	140,100,000	0	140,100,000	0.070
MIDAS DEVELOPMENT CORPORATION	135,720,902	0	135,720,902	0.068
CHRISTINE C. CHUA	129,021,462	0	129,021,462	0.065
PEOPLE S FINANCING CORP.	126,660,106	0	126,660,106	0.063
ROSARIO ACUNA	123,720,006	0	123,720,006	0.062
TONG TE CO	120,651,434	2,500,000	123,151,434	0.062
PHILIP LEE GO	118,269,674	0	118,269,674	0.059
WEE TEE S. LATO	108,227,763	0	108,227,763	0.054
ALBERT NG CHAW LENG	107,517,886	0	107,517,886	0.054
KENSINGTON MANAGEMENT CORPORATION	104,794,649	0	104,794,649	0.052
CHARLOTTE CUA CHENG	102,757,470	0	102,757,470	0.051
LIN LIN G. CHUNG	101,579,782	0	101,579,782	0.051
ANTONIO R. ANG	100,000,000	0	100,000,000	0.050
MARGARET CHUA CHIACO &/OR LUCILA SY GAN	100,000,000	0	100,000,000	0.050
ARACELI A. MACARAIG &/OR CATALINO MACARAIG, JR.	99,612,900	0	99,612,900	0.050
CORAZON J. JAYME	88,648,493	0	88,648,493	0.044
JUANITA UY TAN	85,877,343	0	85,877,343	0.043
RESTITUTO B TIANGCO	84,615,582	0	84,615,582	0.042
ANGELITA A. CRUZ	82,403,388	0	82,403,388	0.041
R. NUBLA SECURITIES, INC.	82,208,546	0	82,208,546	0.041
JULIE Y. ONG	44,796,322	35,374,115	80,170,437	0.040
ERNESTO CHUA CHIACO &/OR MARGARET S. CHUA CHIACO	80,000,000	0	80,000,000	0.040
ALBINO D. GOTHONG	79,902,000	0	79,902,000	0.040
MAXIMA E. ACUNA	77,256,079	0	77,256,079	0.039
TERESA J. YULO	75,153,117	0	75,153,117	0.038
KIM GUAN LUY	74,539,041	0	74,539,041	0.037
CENTER INDUSTRIAL & INVESTMENT INCORPORATED	73,798,329	0	73,798,329	0.037
MANUEL C. WONG	69,918,512	0	69,918,512	0.035
LEON LAO	68,482,730	0	68,482,730	0.034
CHUNG TIONG TAY	68,232,659	0	68,232,659	0.034

LUIS CO CHI KIAT	65,629,764	0	65,629,764	0.033
WESTIN SECURITIES CORP.	65,378,902	80,000	65,458,902	0.033
PAULINO G. PE	65,000,000	0	65,000,000	0.033
JALANDONI, JAYME, ADAMS & CO., INC (FILIPINO)	63,167,209	0	63,167,209	0.032
ARMANDO C. GUSTILLO	62,916,299	0	62,916,299	0.031
ARTURO L. SUBIJANO	62,209,583	0	62,209,583	0.031
AYALA CORPORATION	60,569,220	0	60,569,220	0.030
ERNESTO OPPEN, INC.	59,205,338	0	59,205,338	0.030
MAKATI SUPERMARKET CORP.	58,283,777	0	58,283,777	0.029
RAMON L. CHIU	57,891,875	0	57,891,875	0.029
EMMANUEL S. SORIANO	55,881,906	0	55,881,906	0.028
CESAR C. ZALAMEA	55,854,864	0	55,854,864	0.028
AMSTEEL SECURITIES (PHILS.), INC.	54,945,284	0	54,945,284	0.027
PIO CASTILLO	54,766,873	0	54,766,873	0.027
MIGUEL F. GONZALEZ, JR.	53,382,627	0	53,382,627	0.027
JUANITO QUE	51,913,313	0	51,913,313	0.026
M. S. WIEN & CO.	51,199,823	0	51,199,823	0.026
PLIM INVESTMENT, INC	51,004,583	0	51,004,583	0.026
E. SANTAMARIA & CO. INC. (AMERICAN)	49,351,427	0	49,351,427	0.025
JOSEPH SEBAG INCORPORATED	48,567,488	0	48,567,488	0.024
CORONA SUPPLY CO., INC.	48,381,835	0	48,381,835	0.024
POLYGON INVESTORS & MANAGERS, INC.	48,381,835	0	48,381,835	0.024
HONORIO POBLADOR III	47,253,102	0	47,253,102	0.024
MA. CONSUELO PUYAT	45,156,380	0	45,156,380	0.023
MICHAEL L RECTO	44,363,242	0	44,363,242	0.022
ANTONIO N. CHIU	44,216,738	0	44,216,738	0.022
HENRY N. CHIU	44,216,738	0	44,216,738	0.022
ANG GUAN PIAO	43,542,834	0	43,542,834	0.022
POTENCIANO LARRAZABAL, SR.	42,800,663	0	42,800,663	0.021
FABIAN VER	32,800,663	10,000,000	42,800,663	0.021
HONORIO O. REYES-LAO	41,806,705	0	41,806,705	0.021
SANTIAGO TANCHAN	41,645,131	0	41,645,131	0.021
G & L SECURITIES CO., INC.	41,389,926	0	41,389,926	0.021
ENRIQUE ARCENAS AND/OR VICTOR ARCENAS	40,857,174	0	40,857,174	0.020
JACK GAISANO	40,763,734	0	40,763,734	0.020
CATHAY SECURITIES CO., INC. A/C # 2453	40,000,000	0	40,000,000	0.020
JUVENCIO TAN	39,949,308	0	39,949,308	0.020
YOK BING PUA	38,553,412	0	38,553,412	0.019
MARIO NG	38,100,740	0	38,100,740	0.019
DANILO L. AGUAS &/OR BARBARA A. ANATALIO &/OR MICHAEL DAN C. AGUAS &/	38,000,000	0	38,000,000	0.019
EDWARD DY	37,936,516	0	37,936,516	0.019
JOSEPH ONG	37,636,452	0	37,636,452	0.019
TIONG KANG CHING	37,630,314	0	37,630,314	0.019
PRESENTACION H. REYES &/OR FELICIANO REYES	37,364,978	0	37,364,978	0.019
CARMELO GOMEZ	37,230,587	0	37,230,587	0.019
TERESITA GO &/OR SATURNINA GO	36,610,692	0	36,610,692	0.018
LARRY YU H.S.	36,579,274	0	36,579,274	0.018
MANUEL WONG	36,442,029	0	36,442,029	0.018
PRIME SECURITIES CORP. (FILIPINO)	29,802,857	5,985,000	35,787,857	0.018
RESTITUTO TIANGCO	35,651,045	0	35,651,045	0.018
BARCELON, ROXAS SECURITIES, INC.	35,641,549	0	35,641,549	0.018
ANTONIO O. FLOIRENDO	0	35,249,118	35,249,118	0.018
MATEO Y. CHAN	34,241,365	0	34,241,365	0.017
ROJAS CHUA	34,165,256	0	34,165,256	0.017
CARLOS PO	28,726,526	5,300,000	34,026,526	0.017
KHIM PIAO SY	33,388,636	0	33,388,636	0.017
CYNTHIA D. CHING	32,254,557	0	32,254,557	0.016
JOSE VICTOR UY	32,254,557	0	32,254,557	0.016
OLIVIA LYN UY	32,254,557	0	32,254,557	0.016
TANSENGCO & CO., INC.	31,902,348	0	31,902,348	0.016
ANSELMO TRINIDAD & CO. INC.HK LTD.	31,889,132	0	31,889,132	0.016
CONRADO ROMERO	23,529,697	8,249,793	31,779,490	0.016
CUALOPING SECURITIES CORP.	30,956,593	249,994	31,206,587	0.016
NOLLY M. TY	31,189,061	0	31,189,061	0.016
DANIEL ARCENAS	6,844,004	24,059,156	30,903,160	0.015
PAULINO B. DIONISIO	30,784,492	0	30,784,492	0.015
MERRILL, LYNCH, PIERCE, FENNER AND SMITH, INC.	30,589,715	0	30,589,715	0.015
ENRIQUE ARCENAS AND/OR RENATO ARCENAS	30,424,151	0	30,424,151	0.015
WILLIAM G. KWONG	30,239,424	0	30,239,424	0.015

PETER S DEE	30,105,006	0	30,105,006	0.015
DAVID GO SEC. CORP. A/C NO. 2175	30,000,000	0	30,000,000	0.015
YASMIN VICTORIA P. ESPINOSA	30,000,000	0	30,000,000	0.015
SANTIAGO TANCHAN	29,900,539	0	29,900,539	0.015
ELISEA PASTRANO TAN	29,188,396	0	29,188,396	0.015
FREDDIE L. WONG	29,081,141	0	29,081,141	0.015
LOURDES CRISOSTOMO	29,068,664	0	29,068,664	0.015
NGO HENG TIAM	29,029,828	0	29,029,828	0.015
WONG SECURITIES CORP.	28,704,281	0	28,704,281	0.014
EMILY BENEDICTO	28,223,462	0	28,223,462	0.014
JAMES UY INC. A/C NO. 1227	27,233,746	0	27,233,746	0.014
JOSE TAN YAN DOO	26,992,676	0	26,992,676	0.013
CONRADO S. CO	26,879,470	0	26,879,470	0.013
MIDLAND PACIFIC DEVELOPMENT CORPORATION	26,879,470	0	26,879,470	0.013
FAUSTINO PE	26,878,796	0	26,878,796	0.013
RUFINA TANCHAN	26,691,582	0	26,691,582	0.013
WESTERN GUARANTY CORPORATION	26,615,131	0	26,615,131	0.013
ROMEO S. PANGANIBAN	25,897,829	0	25,897,829	0.013
MILTON ANG	25,680,397	0	25,680,397	0.013
DAVID E.T. LIM	25,000,000	0	25,000,000	0.013
LUCIANO LOPEZ	23,802,260	1,000,000	24,802,260	0.012
VICTOR CHUA	24,351,114	0	24,351,114	0.012
ISIDORE FALEK &/OR RUTH ROSE FALEK	24,190,912	0	24,190,912	0.012
REYNALDO CONCEPCION &/OR JESUSA CONCEPCION	24,190,867	0	24,190,867	0.012
E. SANTAMARIA & CO., INC. (FILIPINO)	24,065,098	0	24,065,098	0.012
DAVID GO SECURITIES CORP. A/C # 2176	24,000,000	0	24,000,000	0.012
VIRGINIA SEANGIO	24,000,000	0	24,000,000	0.012
GO TIAM SUY	24,000,000	0	24,000,000	0.012
SIMON CHUAHE	22,799,992	0	22,799,992	0.011
JOSE F. PERALTA	22,769,646	0	22,769,646	0.011
HSBC NOMINEES A/C BARCLAYS DE ZOETE WEDD (ASIA) LTD.	22,700,000	0	22,700,000	0.011
NICK G. TING	22,653,720	0	22,653,720	0.011
GUILD SECURITIES, INC.	22,570,260	0	22,570,260	0.011
NORA T. GO	22,526,878	0	22,526,878	0.011
PETRONA BUCAD	22,470,347	0	22,470,347	0.011
RONALD CO &/OR SUSANA CO	22,000,000	0	22,000,000	0.011
JOSEFA V. RIVERA	21,896,402	0	21,896,402	0.011
JESUS T. LIMKIMSO	21,698,790	0	21,698,790	0.011
OSCAR CHUA &/OR JANE CHUA	21,583,385	0	21,583,385	0.011
YIONG SUAT YAP	21,503,587	0	21,503,587	0.011
LIPAVE MANAGEMENT CORPORATION	21,503,576	0	21,503,576	0.011
ALICE Y. COKENG	21,503,036	0	21,503,036	0.011
FRANCISCO COKENG	21,503,036	0	21,503,036	0.011
ALFREDO H. RIVERA & SONS, INC.	21,468,885	0	21,468,885	0.011
CLEMENTE ONG	21,420,260	0	21,420,260	0.011
ARCADIO ABARABAR	21,395,510	0	21,395,510	0.011
LUIS ARTHUR UY	21,276,188	0	21,276,188	0.011
YU & COMPANY, INC.	21,260,000	0	21,260,000	0.011
HERMINIA ANG-ANGCO	21,243,282	0	21,243,282	0.011
RAMON MONZON	21,195,449	0	21,195,449	0.011
SABAS SUAREZ	21,137,885	0	21,137,885	0.011
JOSE GOTAUCO	21,071,116	0	21,071,116	0.011
EVANGELINE G. TE	21,000,000	0	21,000,000	0.011
BERNARDO BENEDICTO AND/OR RAMON L. CHIU	20,986,666	0	20,986,666	0.010
ROSITA ARCENAS AND/OR DANIEL ARCENAS	9,564,635	11,069,718	20,634,353	0.010
ELINORE P. TIRONA &/OR AMANTE N. LAZO	20,544,318	0	20,544,318	0.010
JOSEPHINE M COJUANGCO	20,544,305	0	20,544,305	0.010
S.J. ROXAS & CO., INC.	18,103,522	2,253,575	20,357,097	0.010
MA. LOURDES TUASON	20,338,984	0	20,338,984	0.010
VALDERRAMA, ARROYO SECURITIES CORP. (FILIPINO)	20,276,958	0	20,276,958	0.010
A.G. BECKER, INC	20,218,597	0	20,218,597	0.010
RAYMOND ONG	20,179,573	0	20,179,573	0.010
CATALINO S. NGO CHUA	20,159,616	0	20,159,616	0.010
MONICA S. SANTOS	20,159,094	0	20,159,094	0.010
BETTY MIGUEL	20,094,507	0	20,094,507	0.010
CINVESCO CREDIT, INC.	20,000,000	0	20,000,000	0.010
MOISES TAN LIM	20,000,000	0	20,000,000	0.010
MAGNUM INTERNATIONAL SEC., INC.	20,000,000	0	20,000,000	0.010
PREMIUM SECURITIES, INC. A/C#1078	20,000,000	0	20,000,000	0.010

RICARDO S. ROQUEZA	20,000,000	0	20,000,000	0.010
ALFONSO SIY &/OR ANG PUE TIN	20,000,000	0	20,000,000	0.010
MIGUEL G. KALUAG	19,902,806	0	19,902,806	0.010
LEONIDES GONZALEZ	19,645,995	0	19,645,995	0.010
HENSON YU CHUA	19,539,910	0	19,539,910	0.010
ISLAND SECURITIES, INC. (FILIPINO)	19,476,051	0	19,476,051	0.010
EUSEBIA S. BARCELON	19,260,298	0	19,260,298	0.010
JOSE L. GUEVARRA	16,260,298	3,000,000	19,260,298	0.010
AURORA L SHIH	19,147,727	0	19,147,727	0.010
SANTIAGO CO	19,041,365	0	19,041,365	0.010
WILLIAM TENG &/OR TECK TENG	19,000,000	0	19,000,000	0.010
KUE KUN ONGKAUKO	18,969,239	0	18,969,239	0.009
JOSE T. SANCHEZ	18,661,041	0	18,661,041	0.009
FE V. FERNANDEZ	18,650,869	0	18,650,869	0.009
GILBERT E. CHUA	18,616,576	0	18,616,576	0.009
MAXIMO D. DEL ROSARIO &/OR ELIZABETH DE JESUS DEL ROSARIO	18,503,310	0	18,503,310	0.009
ISABEL L. ANGELES	18,391,593	0	18,391,593	0.009
QUIRINO UY ORDONEZ	17,843,205	299,992	18,143,197	0.009
WELLINGTON WANG	18,088,356	0	18,088,356	0.009
ANTONIO S. TANJANGCO	18,063,001	0	18,063,001	0.009
EUGENE W. BELL TRUSTEE	17,818,780	0	17,818,780	0.009
INEZ TANLIMCO	17,508,354	0	17,508,354	0.009
MAGDALENA TUASON REYES	17,496,929	0	17,496,929	0.009
TEODORA A. ABESAMES	17,445,220	0	17,445,220	0.009
ANSALDO, GODINEZ & CO., INC.	17,373,091	0	17,373,091	0.009
E&V (FAR EAST) TRADING CORP.	17,297,691	0	17,297,691	0.009
IGNACIO B. GUIAO	17,058,157	0	17,058,157	0.009
BEN DY	16,865,494	0	16,865,494	0.008
GU HONG	16,772,303	0	16,772,303	0.008
JOSE C. PERALTA	16,704,834	0	16,704,834	0.008
L. RECIO & CO., INC.	16,606,656	0	16,606,656	0.008
LEOPOLDO YAOPIAN	16,448,619	0	16,448,619	0.008
MARILYN TAN	16,435,855	0	16,435,855	0.008
JULIAN TE &/OR SONIA TE	16,256,297	0	16,256,297	0.008
NONILA T UY	16,127,277	0	16,127,277	0.008
GREGORIO STA. CRUZ OCA	16,127,275	0	16,127,275	0.008
FLORENTINO PE	16,127,275	0	16,127,275	0.008
YAP PUEY ENG	16,127,275	0	16,127,275	0.008
HERMINEGILDO TRINIDAD	16,127,275	0	16,127,275	0.008
ALFONSO M. RECTO, JR.	16,115,265	0	16,115,265	0.008
ELEUTERIO PASCUAL JR.	16,050,248	0	16,050,248	0.008
ENRIQUE V. ARCENAS	15,865,422	0	15,865,422	0.008
ALBERTO T. LOOYUKO	15,807,966	0	15,807,966	0.008
WADELLL AND CO.	15,750,644	0	15,750,644	0.008
BENJAMIN CO CA & CO., INC.	15,569,716	0	15,569,716	0.008
SANTIAGO TANCHAN, JR.	15,560,102	0	15,560,102	0.008
DALFLORINIO DIONISIO &/OR PERLA DIONISIO	13,595,187	1,950,000	15,545,187	0.008
ANGELINA A BARRERA	15,436,822	0	15,436,822	0.008
ARMSTRONG SECURITIES, INC.	15,410,137	0	15,410,137	0.008
JAMES UY, INC. A/C NO. 18171	15,404,720	0	15,404,720	0.008
VIVIAN DYHONGPO	15,299,833	0	15,299,833	0.008
FELISA UY CO	15,205,031	0	15,205,031	0.008
EDUARDO H. YAP	15,169,977	0	15,169,977	0.008
BAYANI DEVELOPMENT CORPORATION	15,118,955	0	15,118,955	0.008
SIR NICHOLS BONSOR BT MP	14,036,847	1,000,000	15,036,847	0.008
RAMPVER, INC.	15,000,000	0	15,000,000	0.008
SUSAN SONYA SEVERINO	13,917,709	1,000,000	14,917,709	0.007
ROSENDO SY	14,894,906	0	14,894,906	0.007
SILVINA C. LAYA	14,832,897	0	14,832,897	0.007
HONORIO REYES-LAO	14,803,616	0	14,803,616	0.007
ANTONIO OPPEN	14,794,032	0	14,794,032	0.007
WILLBRO NOMINEES LIMITED	14,766,291	0	14,766,291	0.007
ROSA SIM	14,654,932	0	14,654,932	0.007
MARIANO GO BIAO	14,638,192	0	14,638,192	0.007
HECTOR T. RIVERA	14,586,452	0	14,586,452	0.007
ESTATE OF ANTONIO YANG	14,578,693	0	14,578,693	0.007
GENCOR SECURITIES, INC. (FILIPINO)	14,492,083	0	14,492,083	0.007
THE ROMAN CATHOLIC ARCHBISHOP OF MANILA	14,445,222	0	14,445,222	0.007
FELIXBERTO U BUSTOS JR	14,306,835	0	14,306,835	0.007

HENRY J. TANCHAN	14,215,132	0	14,215,132	0.007
LILIA SAN BUENAVENTURA	14,170,596	0	14,170,596	0.007
URSULA F. NAVARRETE	14,108,097	0	14,108,097	0.007
TOMAS TANCHIP	14,052,655	0	14,052,655	0.007
FELIPE H DE LA CRUZ	13,979,327	0	13,979,327	0.007
INVESTORS SECURITIES, INC.	13,971,367	0	13,971,367	0.007
EDGAR A. RAGASA &/OR DORIS R. VILLARUZ &/OR TEODORA A.	13,920,578	0	13,920,578	0.007
FRANCISCO PE TIU LAUREL, JR.	13,815,000	0	13,815,000	0.007
TRINIDAD PIZARRO	13,782,567	0	13,782,567	0.007
JOSE A. RECTO	13,708,088	0	13,708,088	0.007
RUBEN A. TAN	13,696,546	0	13,696,546	0.007
BENITO DY CHIAO	13,696,202	0	13,696,202	0.007
LAO CHUA	13,661,347	0	13,661,347	0.007
NGO TENG TENG	13,641,339	0	13,641,339	0.007
SY KIMBERLY S. LATO	13,528,469	0	13,528,469	0.007
GRETCHEN O. COJUANGCO	13,505,051	0	13,505,051	0.007
AMETHYST ESTATE AND DEVELOPMENT CO., INC.	13,503,896	0	13,503,896	0.007
ELVIRA C. LANSANG	13,482,546	0	13,482,546	0.007
GONZALO PUYAT AND SONS, INC.	13,482,208	0	13,482,208	0.007
ASISCLO A. CASTANEDA	13,439,407	0	13,439,407	0.007
CHARLIE LIM	13,439,396	0	13,439,396	0.007
AUGUSTO A PEDROSA	13,396,687	0	13,396,687	0.007
EDITHA PENA LIM	13,363,867	0	13,363,867	0.007
SING PO TIAN	13,331,498	0	13,331,498	0.007
AMPARO C. IGNACIO	13,103,420	0	13,103,420	0.007
VICENTE GO	13,102,122	0	13,102,122	0.007
IDELFONSO K. ONG	13,089,430	0	13,089,430	0.007
ANTHONY WONGAIHAM	13,017,409	0	13,017,409	0.007
GIMENEZ STOCK BROKERAGE & CO., INC. (FILIPINO)	13,016,394	0	13,016,394	0.007
TEODORO TING	13,000,000	0	13,000,000	0.007
PAN MALAYAN MANAGEMENT & INVESTMENT CORP.	12,944,964	0	12,944,964	0.006
GAVINO A. MENESES, SR. &/OR GABRIEL R. MENESES	12,927,893	0	12,927,893	0.006
SUN HIOK DY	12,902,154	0	12,902,154	0.006
ANTONIO P. VALLEJO	12,902,141	0	12,902,141	0.006
KAYUMANGGI PUBLISHERS	12,901,821	0	12,901,821	0.006
DALMACIO NGOBOC	12,901,821	0	12,901,821	0.006
AQUATIC RANCH DEV T CORP.	12,840,520	0	12,840,520	0.006
JOVEL ENTUTE	12,840,520	0	12,840,520	0.006
EDWARD T. MARCELO	12,040,198	800,000	12,840,198	0.006
MARIANO YU	9,840,198	3,000,000	12,840,198	0.006
APOSTOLIC VICARIATE OF PALAWAN	10,063,486	2,644,236	12,707,722	0.006
JANICE ALANO RAGAZA	12,706,655	0	12,706,655	0.006
ROSARIO J. ALMEDA AND/OR VICENTE L. ALMEDA	12,683,630	0	12,683,630	0.006
ANTONIO YAO	11,120,799	1,535,256	12,656,055	0.006
JAIME MA. F. FLORES II	12,650,821	0	12,650,821	0.006
EMETERIA T. GO	12,497,966	0	12,497,966	0.006
MIGUEL S. PICACHE	12,483,250	0	12,483,250	0.006
OLIVIA CHUA NG	12,472,072	0	12,472,072	0.006
ANSELMO TRINIDAD & CO., INC. (FILIPINO)	6,810,667	5,650,000	12,460,667	0.006
FLORDELIZA MANALANG	12,369,386	0	12,369,386	0.006
ISABELA CULTURAL CORP.	12,313,330	0	12,313,330	0.006
ASIAN CAPITAL EQUITIES, INC.	12,313,148	0	12,313,148	0.006
BANQUE GENERALE DU LUXEMBOURG S.A. SUB-A/C 159484 OMAC	12,304,267	0	12,304,267	0.006
BEN CAGARA &/OR ROSITA CAGARA	12,236,034	0	12,236,034	0.006
ANGEL L BALTAZAR	12,195,350	0	12,195,350	0.006
ENRIQUE ARCENAS AND/OR ROSENDO ARCENAS	12,147,315	0	12,147,315	0.006
BENGSONS INVESTMENT AND REALTY CORP	12,095,759	0	12,095,759	0.006
EVERGREEN STOCK BROKERAGE & SEC., INC.	11,972,585	0	11,972,585	0.006
MASH & CO.	11,941,384	0	11,941,384	0.006
CARLOS DYHONGPO	11,935,738	0	11,935,738	0.006
YU OH SIONG	11,889,549	0	11,889,549	0.006
GEORGE T. YANG	10,880,313	1,000,000	11,880,313	0.006
JAMES CAPEL (NOMINEES) LTD.	11,874,013	0	11,874,013	0.006
YAO & ZIALCITA, INC.	11,746,480	0	11,746,480	0.006
EDSEL CO YAO	11,611,539	0	11,611,539	0.006
CORAZON J. JAYME &/OR JOCELYN J. JAYME	11,558,170	0	11,558,170	0.006
CORAZON J. JAYME &/OR REGINA J. JAYME	11,558,170	0	11,558,170	0.006
CORAZON J. JAYME &/OR EDGARDO J. JAYME	11,558,170	0	11,558,170	0.006
DWIGHT F. ALONZO &/OR CANDIDA S. ALONZO	2,556,468	9,000,000	11,556,468	0.006

LIM SEE LOON	11,466,579	0	11,466,579	0.006
GUILLERMO LAUREANO	11,429,280	0	11,429,280	0.006
JOSE ONG	3,489,097	7,762,824	11,251,921	0.006
BT BROKERAGE (PHILS) INC.	11,230,787	0	11,230,787	0.006
ORIENTRADE SECURITIES, INC.	11,229,344	0	11,229,344	0.006
ENRIQUE M. FERNANDO	11,204,612	0	11,204,612	0.006
VICENTE ONGCHANHOI	11,202,669	0	11,202,669	0.006
EDDIE LIM CHAO	11,182,570	0	11,182,570	0.006
SEVERO A. TUASON & CO., INC.	11,136,835	0	11,136,835	0.006
AAA SOUTHEAST EQUITIES, INCORPORATED	11,121,388	0	11,121,388	0.006
CATHERINE CHING	11,000,000	0	11,000,000	0.006
SINESIO ONG	10,991,252	0	10,991,252	0.005
LUYS SECURITIES CO., INC.	10,971,526	0	10,971,526	0.005
FRANCISCO CHONG	10,956,959	0	10,956,959	0.005
JOSE T. ALBERTO	10,929,842	0	10,929,842	0.005
CANDELARIO V. VERZOSA	10,914,442	0	10,914,442	0.005
CO FAY UY	10,900,000	0	10,900,000	0.005
EMERENCIANA S. SYLIANTENG	10,894,072	0	10,894,072	0.005
JUANITO N. DE LA CRUZ	10,865,069	0	10,865,069	0.005
PABLO S. TRILLANA II	10,865,069	0	10,865,069	0.005
ENRIQUE ARCENAS AND/OR ROY U. ARCENAS	10,824,120	0	10,824,120	0.005
BENJAMIN R. BERNARDO	10,751,795	0	10,751,795	0.005
FELIPE MANALASTAS	10,751,788	0	10,751,788	0.005
ALBERTO MENDOZA &/OR JEANIE MENDOZA	10,751,788	0	10,751,788	0.005
STANLEY SUAREZ	10,751,788	0	10,751,788	0.005
HENRY G.L. TAN	10,751,788	0	10,751,788	0.005
JOSEPHINE TING	10,751,788	0	10,751,788	0.005
JUANITO L. YEE	10,751,788	0	10,751,788	0.005
TSOI HING YUEN	10,751,788	0	10,751,788	0.005
EMILIO M. LORENZO JR. &/OR VIRGINIA V. LORENZO	10,751,511	0	10,751,511	0.005
ALPHA SHELTER CORPORATION	10,700,253	0	10,700,253	0.005
ELKE SY GO	10,688,838	0	10,688,838	0.005
ERNESTO L. RODRIGUEZ	10,654,390	0	10,654,390	0.005
ANDRES CO	10,576,551	0	10,576,551	0.005
ALFONSO GOKING	7,246,124	3,299,931	10,546,055	0.005
MARIO NG BON GIE	10,536,751	0	10,536,751	0.005
ENRIQUE ARCENAS &/OR MONETTE SANCHEZ	10,409,479	0	10,409,479	0.005
LETICIA T. DEE	10,301,627	0	10,301,627	0.005
JOSE BANGAYAN &/OR DOLLY BANGAYAN	10,272,416	0	10,272,416	0.005
CONSTANTINO CHUA	10,272,409	0	10,272,409	0.005
ELINORE P TIRONA	10,272,157	0	10,272,157	0.005
ALEJANDRO OPPEN	10,272,154	0	10,272,154	0.005
AGRO RESOURCES & DEV CORP.	10,272,150	0	10,272,150	0.005
ASIAN CHEMICAL CORP.	10,272,150	0	10,272,150	0.005
MAGDALENA T. HEREDIA	10,272,150	0	10,272,150	0.005
JULIAN MICHAEL V. RIVERA	10,272,150	0	10,272,150	0.005
JOCELYN TIU	10,243,635	0	10,243,635	0.005
MDR SECURITIES, INC.	10,240,000	0	10,240,000	0.005
JOSE E. GARCIA	10,186,010	0	10,186,010	0.005
VICTOR T. CHUA	10,159,616	0	10,159,616	0.005
REMEDIOS MARTINEZ	10,134,566	0	10,134,566	0.005
INOCENTES Y. PABELLO	2,266,528	7,864,011	10,130,539	0.005
CONRAD KHO	10,079,808	0	10,079,808	0.005
STEPHEN ONG LIM	10,079,808	0	10,079,808	0.005
ALEXANDER SIM &/OR MELENDRIANA SIM	10,079,808	0	10,079,808	0.005
ANTONIO LAO ABRERA	10,079,555	0	10,079,555	0.005
FILOMENA R. CARLOS	10,079,555	0	10,079,555	0.005
ROGER C. ANG	10,000,000	0	10,000,000	0.005
HELENA Z. BENITEZ	10,000,000	0	10,000,000	0.005
ANTONIO CANG	10,000,000	0	10,000,000	0.005
GREGORIO CHUA CANTEMPRATE OR MINDA UY CANTEMPRATE	10,000,000	0	10,000,000	0.005
YU CHUEN YAN	10,000,000	0	10,000,000	0.005
NIXON DIZON &/OR EMMARIE DOLORES DIZON	10,000,000	0	10,000,000	0.005
WILLY O DIZON OR NENE C. DIZON	10,000,000	0	10,000,000	0.005
HERNAN S. LABAO	10,000,000	0	10,000,000	0.005
TOMMY CHUA ONG	10,000,000	0	10,000,000	0.005
ELIODORO J. RAVALO	10,000,000	0	10,000,000	0.005
MARCELO P TAN	10,000,000	0	10,000,000	0.005
U.P.P.A.F., INC.	10,000,000	0	10,000,000	0.005

DANNI YANG	10,000,000	0	10,000,000	0.005
TE SIU HA	9,992,123	0	9,992,123	0.005
JOSE G. DE CASTRO	9,963,329	0	9,963,329	0.005
LARRY N CARINO	9,957,476	0	9,957,476	0.005
ROSARIO P. DE MENDEZONA	9,886,952	0	9,886,952	0.005
YAPTINCHAY SECURITIES CORP. (FILIPINO)	9,885,934	0	9,885,934	0.005
CPC AGENCIES, INCORPORATED	9,756,779	0	9,756,779	0.005
MANUEL TONGSON	9,742,379	0	9,742,379	0.005
CHONA TANCHAN YAP	9,682,431	0	9,682,431	0.005
MARIANO YU & CO., INC.	9,654,255	0	9,654,255	0.005
GERARDO MARTIN CALUAG REYES	9,652,430	0	9,652,430	0.005
JAVIER IGNACIO CALUAG REYES	9,652,430	0	9,652,430	0.005
MARIA PATRICIA CALUAG REYES	9,652,429	0	9,652,429	0.005
HONG BEN LIM	9,636,070	0	9,636,070	0.005
CARLOTA TANCHAN ONG	9,635,597	0	9,635,597	0.005
NICASIO U. LIM	9,630,148	0	9,630,148	0.005
ANGELINA SARCOL &/OR WILLIAM SARCOL	9,630,148	0	9,630,148	0.005
VICTORINA J. VEGA	9,630,148	0	9,630,148	0.005
MANUEL A DY	9,628,368	0	9,628,368	0.005
RAMON V. MITRA, JR.	4,800,000	4,800,000	9,600,000	0.005
SOLID STOCKBROKERS, INC. (FILIPINO)	9,568,953	0	9,568,953	0.005
VICTOR DE GUIA	9,495,414	0	9,495,414	0.005
EDWARD S. DE LOS REYES	9,474,769	0	9,474,769	0.005
PURITA GAMBOA	9,439,741	0	9,439,741	0.005
VICTOR E. BARRANDA	9,418,528	0	9,418,528	0.005
TONY BAUTISTA	9,416,200	0	9,416,200	0.005
ERLINDA M. OLEDAN	9,413,943	0	9,413,943	0.005
EAST WEST CAPITAL CORPORATION	9,403,074	0	9,403,074	0.005
GERALDINE RICHARDS	9,202,403	0	9,202,403	0.005
ANNA MARIE J. JAYME	9,192,776	0	9,192,776	0.005
HERNANDO J. JAYME	9,192,776	0	9,192,776	0.005
CRESENCIO G. QUION	9,187,655	0	9,187,655	0.005
TIU KONG LIAN	9,125,174	0	9,125,174	0.005
EFREN M. CANLAS &/OR TRINITAS F. CANLAS	9,084,667	0	9,084,667	0.005
CARLO MAGNO D. TORRES	9,073,913	0	9,073,913	0.005
LEONARDA GARCIA DULALIA	8,930,353	0	8,930,353	0.004
ANTHONY Y. WOO	8,909,468	0	8,909,468	0.004
RONALD S. PO	8,900,000	0	8,900,000	0.004
ENRIQUE ARCENAS AND/OR PATRICIA A. TING	8,898,235	0	8,898,235	0.004
ESTHER COSIQUIEN	8,879,015	0	8,879,015	0.004
VICENTE J. JAYME JR.	8,870,222	0	8,870,222	0.004
VICENTE WONG	8,800,000	0	8,800,000	0.004
DR. ALFREDO MARTIN	8,792,958	0	8,792,958	0.004
EXEQUIEL B GARCIA	8,687,873	0	8,687,873	0.004
PETER GO	6,417,189	2,249,943	8,667,132	0.004
MA. CRISTINA R. RICAFORT &/OR LULU S. RECTO	8,666,752	0	8,666,752	0.004
I.B. GIMENEZ SECURITIES, INC. A/C # U-107	8,659,548	0	8,659,548	0.004
ALBINO TAN	8,627,463	0	8,627,463	0.004
TAN CHUN GUAN	8,623,863	0	8,623,863	0.004
PACITA YU	8,601,434	0	8,601,434	0.004
ELIZABETH CHIU	8,601,429	0	8,601,429	0.004
KRISTINE CHIU	8,601,429	0	8,601,429	0.004
YVONNE CHIU	8,601,429	0	8,601,429	0.004
MAGSAYSAY LINES, INC.	8,601,429	0	8,601,429	0.004
PETER C. L. YU	8,600,000	0	8,600,000	0.004
SHIN HING PUA	8,587,733	0	8,587,733	0.004
HARRY T. PALAO	8,568,104	0	8,568,104	0.004
C & H ENTERPRISES, INCORPORATED	8,560,132	0	8,560,132	0.004
DAVID C GUINN	8,560,132	0	8,560,132	0.004
EMILIA C. HERMOSO	8,560,132	0	8,560,132	0.004
JOHNNY PELEA	4,560,132	4,000,000	8,560,132	0.004
EDUARDO H. ZAMORA, JR.	8,560,132	0	8,560,132	0.004
JENNY C YEH	8,535,000	0	8,535,000	0.004
PACITA S YU	8,529,076	0	8,529,076	0.004
ROCA SECURITIES INC.	8,502,148	0	8,502,148	0.004
MIGUEL LITTAUA	5,435,579	3,000,000	8,435,579	0.004
SAMSON ONG	8,418,221	0	8,418,221	0.004
FORTUNE SEC. INC	8,370,536	0	8,370,536	0.004
J. LORENZO S VERGARA	8,352,413	0	8,352,413	0.004

JUSTINO GO	8,351,388	0	8,351,388	0.004
FRANCIS S TONG	8,346,128	0	8,346,128	0.004
GRACE CHIU	8,334,765	0	8,334,765	0.004
ALBINO DEE GOTHONG	8,277,693	0	8,277,693	0.004
ARNULFO PILANDO	8,257,111	0	8,257,111	0.004
LUIS P. VERA	7,710,412	500,000	8,210,412	0.004
CHUA ENG SAN	8,200,416	0	8,200,416	0.004
MA. TERESA ROSARIO	8,200,000	0	8,200,000	0.004
CHAN HUE LEANG	8,199,998	0	8,199,998	0.004
FRANK CONSALVO &/OR JEANNETTE CONSALVO	8,132,126	0	8,132,126	0.004
ASTERISK NOMINEES LTD.	8,132,091	0	8,132,091	0.004
PO TEE YU	8,127,483	0	8,127,483	0.004
MAYER & SCHWEITZER, INC.	8,089,238	0	8,089,238	0.004
CESAR S. GUEVARRA	8,063,846	0	8,063,846	0.004
FGC MARKETING CORP.	8,063,636	0	8,063,636	0.004
VICENTE S. YU CHANG	8,063,636	0	8,063,636	0.004
ESTAYO MANAGEMENT & INVESTMENT CORP.	8,063,635	0	8,063,635	0.004
GANARE REALTY CORP.	8,063,635	0	8,063,635	0.004
LUIS MA. GARCIA	8,063,635	0	8,063,635	0.004
JOSE V. MARTEL	8,063,635	0	8,063,635	0.004
RICHMOND UY	8,063,635	0	8,063,635	0.004
EMMANUEL SIBAL	8,054,410	0	8,054,410	0.004
MERILYN CO	7,991,487	0	7,991,487	0.004
SAMUEL C. FLORO	7,989,322	0	7,989,322	0.004
ERNESTO G. TEOPACO	7,961,122	0	7,961,122	0.004
CAPITAL MANAGERS CONSULTANTS INC.	7,918,122	0	7,918,122	0.004
ADELAIDA R. MENDOZA	7,854,090	0	7,854,090	0.004
VICTOR S. CHIONGBIAN	7,851,543	0	7,851,543	0.004
HARRY W. MACARAEG	7,851,268	0	7,851,268	0.004
PEDRO H. YAP &/OR VICTORIA YAP	7,807,030	0	7,807,030	0.004
VICTOR S. CHIONGBIAN	7,806,834	0	7,806,834	0.004
TESSIE LUGAY	7,806,758	0	7,806,758	0.004
TERESA A. OBEN	7,741,236	0	7,741,236	0.004
BENJAMIN YU GO	7,704,312	0	7,704,312	0.004
RUSTICO A. GARINGAN &/OR LOLITA M. GARINGAN	7,704,119	0	7,704,119	0.004
I.B. GIMENEZ SECURITIES, INC. A/C # A-75	7,692,908	0	7,692,908	0.004
MACARIO ARO	6,869,859	800,000	7,669,859	0.004
MANUEL JALANDONI	2,177,219	5,474,863	7,652,082	0.004
JOHNNY HERNANDEZ	7,626,873	0	7,626,873	0.004
VICENTE R. JAYME	7,613,399	0	7,613,399	0.004
ELMER C. ENRIQUEZ	7,559,664	0	7,559,664	0.004
MARIANO T. ONG	7,559,664	0	7,559,664	0.004
JOSE MARIA J. YULO	7,559,664	0	7,559,664	0.004
JOAQUIN LIM	7,533,012	0	7,533,012	0.004
RAFAEL TANTUCO	7,526,059	0	7,526,059	0.004
FORTUNATO J. JAYME	7,523,468	0	7,523,468	0.004
ROSARIO R. DE TUASON	6,992,025	500,000	7,492,025	0.004
DELFIN J. WENCESLAO JR.	7,490,115	0	7,490,115	0.004
CONSOLIDATED FUNDING CORPORATION	7,483,532	0	7,483,532	0.004
JIMMY FLORES	7,455,493	0	7,455,493	0.004
ELSA POBLADOR	7,412,953	0	7,412,953	0.004
THOMAS V. AQUINO	7,383,138	0	7,383,138	0.004
HELEN DE ASIS	7,383,114	0	7,383,114	0.004
FRANCISCO GO	7,383,080	0	7,383,080	0.004
SAMIA ACUNA	7,327,650	0	7,327,650	0.004
ENG HUY C. SEE	7,325,546	0	7,325,546	0.004
SOPHIA DY	7,319,096	0	7,319,096	0.004
WARLITO P. MANLAPAZ	7,319,096	0	7,319,096	0.004
ANTONIO ANGEL S. TANJANGCO	7,311,213	0	7,311,213	0.004
NUMERIANO AQUINO	7,276,112	0	7,276,112	0.004
ANG CHING AN	7,272,416	0	7,272,416	0.004
LIU KIANG	7,257,387	0	7,257,387	0.004
DEMETRIA TAN ESPADA	7,243,215	0	7,243,215	0.004
HERMINIA ANG ANGCO	7,226,221	0	7,226,221	0.004
JACK GAISANO	7,223,887	0	7,223,887	0.004
LEONARDO ANG BENG KEE	7,201,429	0	7,201,429	0.004
ANGEL ANDAN	7,190,686	0	7,190,686	0.004
ABELARDO ANTIQUE &/OR TERESI ANTIQUE	7,190,504	0	7,190,504	0.004
BENJAMIN ROBERTO RIVERA	7,190,504	0	7,190,504	0.004

SUZETTE V. RIVERA	7,190,504	0	7,190,504	0.004
G.D. TAN & CO., INC.	7,168,715	0	7,168,715	0.004
THE INTERNATIONAL CORPORATE BANK (INTERBANK)	7,168,014	0	7,168,014	0.004
ROMAN CATHOLIC BISHOP OF CEBU	7,156,824	0	7,156,824	0.004
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	7,064,873	50,000	7,114,873	0.004
ANTONIO CHUA NG KOA	7,110,928	0	7,110,928	0.004
FLORENCIO T. SANTOS	6,282,094	825,000	7,107,094	0.004
CARMENCITA REYES FOR BERNADETTE REYES	7,093,348	0	7,093,348	0.004
CARMENCITA REYES FOR VIOLETA REYES	7,093,348	0	7,093,348	0.004
A.T. DE CASTRO SECURITIES CORP.	6,789,899	300,000	7,089,899	0.004
EVAN QUE CHENG	7,078,234	0	7,078,234	0.004
ALFRED B.T. KHU	7,062,765	0	7,062,765	0.004
CESAR T. HERNANDEZ	7,062,108	0	7,062,108	0.004
SAMSON V. ONG	6,973,179	0	6,973,179	0.003
FRANCISCO TIU LAUREL, JR.	6,953,141	0	6,953,141	0.003
HUY C. SEE ENG	6,946,982	0	6,946,982	0.003
VIRGINIA T. CALALANG	3,195,517	3,749,921	6,945,438	0.003
DOLORES P. TUASON	6,933,591	0	6,933,591	0.003
LUZ M. SISON	6,906,650	0	6,906,650	0.003
ORTIGAS, REYES, LAT & CO., INC.	6,902,701	0	6,902,701	0.003
LITONJUA SEC., INC.	6,889,467	0	6,889,467	0.003
BETTY TAN	6,869,503	0	6,869,503	0.003
LAO GIOK CHAO	6,848,273	0	6,848,273	0.003
PETER T. R. CHUA &/OR HANS ERIC G. R. CHUA	6,848,273	0	6,848,273	0.003
ELY LIMTIN	6,848,273	0	6,848,273	0.003
ALEXANDER SIM	6,848,273	0	6,848,273	0.003
ESTER BARRIOS	6,848,100	0	6,848,100	0.003
CAROLINA VERA LLAMANZARES	6,848,100	0	6,848,100	0.003
MAT-SONS REALTY CORPORATION	6,848,100	0	6,848,100	0.003
SHERIDA MONTEVERDE	4,848,100	2,000,000	6,848,100	0.003
UNIVERSAL SECURITIES CORP. (FILIPINO)	6,839,406	0	6,839,406	0.003
FELINO L. GOQUINGCO	6,823,265	0	6,823,265	0.003
REYNALDO ORTEGA	6,802,187	0	6,802,187	0.003
F.S. DIZON & SONS.,INC.	6,783,782	0	6,783,782	0.003
ANA SY	6,761,148	0	6,761,148	0.003
YILO YAO	6,754,728	0	6,754,728	0.003
BENJAMIN GENERALA	4,991,147	1,749,956	6,741,103	0.003
CACHU YU	6,741,103	0	6,741,103	0.003
EDWIN LUY	6,735,809	0	6,735,809	0.003
PURA L. ANGELES	6,719,703	0	6,719,703	0.003
JOSEFA S DOUGLAS	6,701,824	0	6,701,824	0.003
ALICIA P. YATCO	6,698,790	0	6,698,790	0.003
J F M DEVELOPMENT CORP.	6,681,931	0	6,681,931	0.003
GERARDO ALBERTO &/OR ISABEL ALBERTO	6,645,241	0	6,645,241	0.003
HUBERT C. LIM	6,594,715	0	6,594,715	0.003
CASIANO KING	6,594,318	0	6,594,318	0.003
JOSE ZACARIAS R. EJERCITO	6,568,274	0	6,568,274	0.003
MARIE TAN YU	6,551,684	0	6,551,684	0.003
CATALINA C TIO	6,543,622	0	6,543,622	0.003
RESTITUTO BUENVIAJE AND/OR SALVADOR SOLIS	6,527,225	0	6,527,225	0.003
IGNACIO G. NOCOM	6,519,040	0	6,519,040	0.003
E RODRIGUEZ INC	6,518,931	0	6,518,931	0.003
MAX T. DALUPAN	6,502,776	0	6,502,776	0.003
CLARA PATRICIA CALUAG CRUZ	6,500,000	0	6,500,000	0.003
JASPER MARK HAYNES	6,489,132	0	6,489,132	0.003
AQUINO ONG	5,965,609	500,000	6,465,609	0.003
CONCHITA R. YAP	6,462,899	0	6,462,899	0.003
ASTRA FINANCE CORPORATION	6,451,076	0	6,451,076	0.003
VITAL VENTURES MANAGEMENT CORP.	6,451,071	0	6,451,071	0.003
RAMON C. ARCEO, JR.	6,451,070	0	6,451,070	0.003
MANOLO A. CHUA	6,450,909	0	6,450,909	0.003
R & L INVESTMENTS, INC.	6,443,032	0	6,443,032	0.003
JOSE A. HILARIO III	6,420,260	0	6,420,260	0.003
ROBERTO LICUP, JR.	6,420,260	0	6,420,260	0.003
EVELYN T. TUASON	6,420,260	0	6,420,260	0.003
ROBERT T. YANG	6,420,260	0	6,420,260	0.003
CONSUELO R. ALMARIO	6,420,099	0	6,420,099	0.003
IGMEDIO AZAJAR	6,420,099	0	6,420,099	0.003
MENELEO CARLOS SR.	6,420,099	0	6,420,099	0.003

LUZON CRUZ &/OR ADELAIDA AYALA CRUZ	5,420,099	1,000,000	6,420,099	0.003
ABDULLAH D DIMAPORO	6,420,099	0	6,420,099	0.003
BENITO DYCHIAO	6,420,099	0	6,420,099	0.003
RUPERTO C. GAITE	6,420,099	0	6,420,099	0.003
CHARLIE GO	6,420,099	0	6,420,099	0.003
ROMANA SANDOVAL GONZAGA	6,420,099	0	6,420,099	0.003
AMPARO S. MONTANO	6,420,099	0	6,420,099	0.003
ROSELLE MONTEVERDE	6,420,099	0	6,420,099	0.003
DOMINGA PASCUAL	6,420,099	0	6,420,099	0.003
AMANDO G. REYES	6,420,099	0	6,420,099	0.003
SERVANDO SALOMON	6,420,099	0	6,420,099	0.003
ANTONIO O. SOTTO	6,420,099	0	6,420,099	0.003
UNITED DISTRIBUTING CORP.	6,420,099	0	6,420,099	0.003
BERNARDO BENEDICTO AND/OR FRANCISCO BENEDICTO	6,411,402	0	6,411,402	0.003
U.S. CLEARING CORPORATION	6,394,516	0	6,394,516	0.003
ALFREDO B. LAMEN JR.	6,377,056	0	6,377,056	0.003
SOTERO KAYO	6,355,107	0	6,355,107	0.003
DOMINGO L. CHUA	6,353,266	0	6,353,266	0.003
HONORIO REYES LAO	6,350,846	0	6,350,846	0.003
REYNALDO ONG DE JESUS	6,338,548	0	6,338,548	0.003
RAFAEL R. LEDESMA	6,334,650	0	6,334,650	0.003
FRED NAPOLEON CALIMBAS	6,327,091	0	6,327,091	0.003
ROBERTO SAN JOSE	6,303,623	0	6,303,623	0.003
TERESITA A. GOCHOCO &/OR JOAQUIN J. GOCHOCO	6,292,638	0	6,292,638	0.003
CONSUELO R. LOPEZ	6,291,696	0	6,291,696	0.003
THOMAS TEE	6,280,507	0	6,280,507	0.003
QUE KEE VDA. DE FLORES	6,280,449	0	6,280,449	0.003
ROBIN T. CO	6,280,423	0	6,280,423	0.003
FRANCIS SOLCO	6,270,000	0	6,270,000	0.003
CHIU CHIN SONG NG	6,245,466	0	6,245,466	0.003
VICENTE GO	6,213,074	0	6,213,074	0.003
SY CHI SIONG & CO., INC.	6,190,285	0	6,190,285	0.003
EFREN ACACIO &/OR ZENAIDA ACACIO	6,182,279	0	6,182,279	0.003
JOHNSON U. CO	6,140,089	0	6,140,089	0.003
JOSEFA V. RIVERA &/OR CANDIDO V. RIVERA	6,108,690	0	6,108,690	0.003
FELICITACION GELUZ	6,099,094	0	6,099,094	0.003
LILY ANG	6,079,790	0	6,079,790	0.003
TEODORO LOPEZ	6,050,561	0	6,050,561	0.003
TINONG ANG	6,050,448	0	6,050,448	0.003
EDSEL YAO	6,047,884	0	6,047,884	0.003
EMELINA R. CARRILLO	6,047,732	0	6,047,732	0.003
JOCELYN M. GAJUDO	6,032,637	0	6,032,637	0.003
BEN CAGARA	6,000,000	0	6,000,000	0.003
MA. CONSUELO R. LOPEZ	6,000,000	0	6,000,000	0.003
DOMINADOR NAZARENO &/OR NATIVIDAD NAZARENO	6,000,000	0	6,000,000	0.003
RODOLFO F. PAMINTUAN	6,000,000	0	6,000,000	0.003
WILSON PO	0	6,000,000	6,000,000	0.003
JESUSA U. TANGALIN	6,000,000	0	6,000,000	0.003
LOLY CO YAO	6,000,000	0	6,000,000	0.003
CONRADO S. CHUA	5,999,400	0	5,999,400	0.003
NORBERTO MENDIOLA	5,992,151	0	5,992,151	0.003
PO POY ENG	5,975,789	0	5,975,789	0.003
JACINTO UYHAM JR.	5,940,875	0	5,940,875	0.003
ANTONIO NAZARENO &/OR NAZARENO, VICTORINA	5,906,491	0	5,906,491	0.003
HELEN H. KHO	5,889,675	0	5,889,675	0.003
SAMIA ACUNA	5,862,119	0	5,862,119	0.003
EMMANUEL ACUNA, JR.	5,862,119	0	5,862,119	0.003
CHING T. CHIONG	5,862,119	0	5,862,119	0.003
LE HUA TY LIAO	5,855,272	0	5,855,272	0.003
TEOFILO CO	5,852,272	0	5,852,272	0.003
VINCENT BRYANT YU	5,846,286	0	5,846,286	0.003
BELSON SECURITIES, INC	5,845,181	0	5,845,181	0.003
PAPA SECURITIES CORPORATION	0	5,785,735	5,785,735	0.003
TDR, INCORPORATED	5,748,499	0	5,748,499	0.003
MARGARET LEUNG	5,735,826	0	5,735,826	0.003
ROBERT C YAO	5,706,749	0	5,706,749	0.003
ERNESTO D RUFINO	5,700,000	0	5,700,000	0.003
OLIVIA U CHANG	5,686,044	0	5,686,044	0.003
CHEN CHEN ONG	5,686,044	0	5,686,044	0.003

MAXIMINO NAZARENO, JR.	5,684,064	0	5,684,064	0.003
JOSE MA. BASA	5,681,040	0	5,681,040	0.003
TIAN SING PO	5,681,040	0	5,681,040	0.003
FLORDELIZA V. SALVADOR	5,680,379	0	5,680,379	0.003
SANTOS PANGILINAN, JR.	5,678,928	0	5,678,928	0.003
JONABE S FERRER	5,674,821	0	5,674,821	0.003
LUZ PALACIOS	2,898,383	2,760,000	5,658,383	0.003
EDUARDO T TO	5,649,635	0	5,649,635	0.003
PHIL. PETROCHEMICAL PRODUCTS, INC.	5,630,173	0	5,630,173	0.003
DONALDSON LUFKIN & JENRETTE SECURITIES CORPORATION	5,619,617	0	5,619,617	0.003
BEATRIZ PRIETO DE LEON	5,568,417	0	5,568,417	0.003
AREVALO-GOMEZ CORP.	5,563,698	0	5,563,698	0.003
TAN MON CHING	5,560,116	0	5,560,116	0.003
ANTONIO L. SIOSON	5,559,815	0	5,559,815	0.003
ANITA CO	5,556,327	0	5,556,327	0.003
MILAGROS SEVILLA	5,519,109	0	5,519,109	0.003
BENITO G. SIY	5,512,778	0	5,512,778	0.003
EMMANUEL E. ACUNA	5,495,742	0	5,495,742	0.003
QUE HONG AN	5,495,742	0	5,495,742	0.003
PERFECTO D. MATEO	5,484,020	0	5,484,020	0.003
MICK CARTIER Y. WONG	5,462,714	0	5,462,714	0.003
TRITON SECURITIES CORPORATION	5,441,573	0	5,441,573	0.003
RESTITUTO BUENVIAJE	5,437,840	0	5,437,840	0.003
JOEL R. RAMOS	5,432,533	0	5,432,533	0.003
RICARDO BAUTISTA	5,398,489	0	5,398,489	0.003
ERLINDA E. PANLILIO	5,386,894	0	5,386,894	0.003
MANUEL SUA TIAN HOO	5,379,269	0	5,379,269	0.003
CAROLINE CHAN	5,375,893	0	5,375,893	0.003
BONIFACIO P. FERNANDEZ	5,375,893	0	5,375,893	0.003
CLARITO M. ILUSTRE	5,375,893	0	5,375,893	0.003
PHILIP GO	5,375,884	0	5,375,884	0.003
ANTONIO DE LAS ALAS	5,375,813	0	5,375,813	0.003
LESLIE ANNE YAO	5,375,761	0	5,375,761	0.003
MARGARET CHANG KUA	5,375,758	0	5,375,758	0.003
ANTONIO C. CHU &/OR ALBERT C. CHU	5,375,751	0	5,375,751	0.003
TIONG SHIOU SY	4,453,737	882,298	5,336,035	0.003
HERMINIA MESINA	5,324,751	0	5,324,751	0.003
CHUA HAW CHIAT	5,320,009	0	5,320,009	0.003
CHIAO LIN UY	4,063,740	1,249,968	5,313,708	0.003
EDMUNDO M. ONA	5,311,106	0	5,311,106	0.003
CONCHITA HAO	5,308,557	0	5,308,557	0.003
F E I S C O	5,300,000	0	5,300,000	0.003
CARMEN WONG	5,300,000	0	5,300,000	0.003
CARMEN SAAD	5,296,580	0	5,296,580	0.003
GLORIA ONG SIU KIM	5,295,666	0	5,295,666	0.003
WEDBUSH SECURITIES, INC.	5,283,691	0	5,283,691	0.003
QUALITY INVESTMENTS & SEC., CORP. A/C # 017003	5,264,178	0	5,264,178	0.003
MARK CONRAD Y. WONG	5,251,309	0	5,251,309	0.003
MANOTOC SECURITIES, INC.	5,229,266	0	5,229,266	0.003
ELVIS YOUNG OR ELEANOR YOUNG	5,226,078	0	5,226,078	0.003
MELISSA ABOITIZ ELIZALDE	5,209,228	0	5,209,228	0.003
RUBEN CRISOSTOMO	5,204,555	0	5,204,555	0.003
LE CHU TSANG	5,156,310	0	5,156,310	0.003
EVELYN M. RECTO GUTIERREZ	5,151,933	0	5,151,933	0.003
DAVID T. VELOSOYAP	5,138,978	0	5,138,978	0.003
FELIPE CHUA	5,136,208	0	5,136,208	0.003
RICHARD JOSEPH DEE	5,136,208	0	5,136,208	0.003
MANUEL B. FRAGANTE	1,136,208	4,000,000	5,136,208	0.003
ROQUE C. GONZALEZ JR.	5,136,208	0	5,136,208	0.003
PRECIOSO S. PENA	1,136,208	4,000,000	5,136,208	0.003
DON MANUEL ELIZALDE SR.	5,136,079	0	5,136,079	0.003
OLE HANS GAARDER	5,136,079	0	5,136,079	0.003
AMADEO GALLARDO JR	4,336,079	800,000	5,136,079	0.003
AMANTE N. LAZO	5,136,079	0	5,136,079	0.003
KHO WOO	5,136,079	0	5,136,079	0.003
FERNANDO A JAKOSALEM &/OR LAURA T JAKOSALEM	4,636,078	500,000	5,136,078	0.003
CORAZON C. AQUINO	5,136,074	0	5,136,074	0.003
MARIO G. BARRIA	5,136,074	0	5,136,074	0.003
ANDRES L. CHAO	5,136,074	0	5,136,074	0.003

YU WEI LEE	5,136,074	0	5,136,074	0.003
ROBERTO P. OCAMPO	5,136,074	0	5,136,074	0.003
JOSE LIAO OSMENA	5,136,074	0	5,136,074	0.003
ROBERTO PA-AYAS	5,136,074	0	5,136,074	0.003
LIBERTAD P. SANTOS	5,136,074	0	5,136,074	0.003
SEE KENG DEE	5,136,074	0	5,136,074	0.003
STANLEY U. KHO	5,136,072	0	5,136,072	0.003
L. DE LA LIANA	5,136,047	0	5,136,047	0.003
TIONG SECURITIES, INC.	5,123,705	0	5,123,705	0.003
PATRICIA CHANG	5,117,442	0	5,117,442	0.003
EDWARD L. CHUA	2,159,133	2,950,000	5,109,133	0.003
JOSEPHINE TY CHUA	5,107,096	0	5,107,096	0.003
WILSON LIM	5,096,176	0	5,096,176	0.003
EMMANUEL T. GATCHALIAN	3,770,886	1,322,118	5,093,004	0.003
FLORENCE B. LAMEN	5,093,004	0	5,093,004	0.003
VICENTE CONLU	5,090,120	0	5,090,120	0.003
EDUARDO P. SANTOS	5,090,120	0	5,090,120	0.003
VIRGINIA CO	4,256,013	833,312	5,089,325	0.003
EQUITIWORLD STOCK BROKERS INC.	66,665	5,000,000	5,066,665	0.003
PAIC SECURITIES CORPORATION	5,050,477	0	5,050,477	0.003
ANTONIO LAO ABRERA	5,039,776	0	5,039,776	0.003
FREDDIE CEBALLOS	5,039,776	0	5,039,776	0.003
ANTONIO CHIAN	5,039,776	0	5,039,776	0.003
EDWARD DELOS REYES	5,039,776	0	5,039,776	0.003
MATEA LOPEZ	5,039,776	0	5,039,776	0.003
F. YAP SECURITIES, INC.	5,026,036	0	5,026,036	0.003
ERLINDA CUATICO	5,021,939	0	5,021,939	0.003
LEOCADIO T. GUINGON AND/OR CECILIA A. GUINGON	5,021,939	0	5,021,939	0.003
JOHN BAYAO &/OR GRACE BAYAO	5,020,260	0	5,020,260	0.003
DAVID GO SECURITIES CORP. 3333	5,000,000	0	5,000,000	0.003
JORGE W. JOSE	5,000,000	0	5,000,000	0.003
NEW WORLD SECURITIES CO., INC.	5,000,000	0	5,000,000	0.003
ANNALIZA S. PAKINGAN	5,000,000	0	5,000,000	0.003
PROBITY SEC. MGT. CORP.	5,000,000	0	5,000,000	0.003
PELAGIA M. UY	5,000,000	0	5,000,000	0.003
DIONISIA DYTOC LEE	4,999,875	0	4,999,875	0.002
ANGELICA G. DUNGO	4,984,452	0	4,984,452	0.002
J.D. CALDERON SECURITIES, INC. (FILIPINO)	4,964,874	0	4,964,874	0.002
MICHAEL SANTOS	4,957,052	0	4,957,052	0.002
HOI SAN CHOY	4,945,820	0	4,945,820	0.002
DENTRADE, INC.	4,943,423	0	4,943,423	0.002
SANTIAGO SIO	4,920,099	0	4,920,099	0.002
LEONIDA L. VERA	4,894,206	0	4,894,206	0.002
CONCHITA ARMS	4,891,638	0	4,891,638	0.002
JOSE C. REYES &/OR IMELDA A. REYES	4,885,681	0	4,885,681	0.002
LORENZO DE VERA	4,869,509	0	4,869,509	0.002
GIL STO. DOMINGO	4,848,100	0	4,848,100	0.002
RICARDO C. COCOK	4,838,179	0	4,838,179	0.002
EXEQUIEL FRANCISCO	4,838,179	0	4,838,179	0.002
ALFREDO L. TAN	4,838,179	0	4,838,179	0.002
ERLINDA ONG CHUA	4,838,099	0	4,838,099	0.002
RODRIGO V. ANDRES	4,815,073	0	4,815,073	0.002
YU PEC CHUA	4,815,073	0	4,815,073	0.002
JUAN GERENA	3,565,105	1,249,968	4,815,073	0.002
JULITA O. LEE	3,565,105	1,249,968	4,815,073	0.002
EDMUNDO B. LOPEZ	4,815,073	0	4,815,073	0.002
ROSALINA L. MARIANO	4,815,073	0	4,815,073	0.002
BENJAMIN ONGKING	4,815,073	0	4,815,073	0.002
EBC SECURITIES CORP.	4,793,594	20,000	4,813,594	0.002
VICKY L. CHAN	4,798,415	0	4,798,415	0.002
ALEJANDRO SORIA	4,793,791	0	4,793,791	0.002
VICENTE ATAVIADO	4,793,670	0	4,793,670	0.002
ADRIANO GUE	4,793,670	0	4,793,670	0.002
FELICITAS LLORCA	4,793,669	0	4,793,669	0.002
ERLINDA T. VILLANUEVA	4,760,502	0	4,760,502	0.002
JOSEPH SALVADOR F. SANCHEZ III	4,750,992	0	4,750,992	0.002
I.B. GIMENEZ SEC. INC. A/C # D-175	4,748,422	0	4,748,422	0.002
MARIANO B. GONZAGA	4,715,925	0	4,715,925	0.002
BERNARD S. LOPEZ	4,710,000	0	4,710,000	0.002

OSCAR C. TE	4,700,000	0	4,700,000	0.002
ANGEL TAN	4,684,100	0	4,684,100	0.002
FRANCISCO M. VARGAS	4,673,949	0	4,673,949	0.002
INSULAR SECURITIES, INC. (FILIPINO)	4,654,147	0	4,654,147	0.002
ADOLPH VIACRUCIS	4,635,431	0	4,635,431	0.002
JESUS ZARANDIN	3,422,587	1,200,000	4,622,587	0.002
DOMINGO V. ADVINCULA AND/OR VIRGINIA D. ADVINCULA	4,622,471	0	4,622,471	0.002
WILFREDO IPAPO	4,622,466	0	4,622,466	0.002
MARIVIC U. KHO	4,622,466	0	4,622,466	0.002
PACIFICO B. TACUB	4,589,994	0	4,589,994	0.002
GEORGE SKAFF	4,588,222	0	4,588,222	0.002
LICAROS BROTHERS SECURITIES CORP.	4,584,065	0	4,584,065	0.002
GEORGE T. ANG	4,583,222	0	4,583,222	0.002
PIERCE INTERLINK SEC., INC.	4,578,740	0	4,578,740	0.002
ISIDORE FALEK &/OR IRVING FALEK	4,569,404	0	4,569,404	0.002
PABLO C. KO JR.	4,553,922	0	4,553,922	0.002
ROSARIO E. ENCARNACION	4,549,693	0	4,549,693	0.002
CELIA T. ANATALIO	4,548,798	0	4,548,798	0.002
SING PO TIAN	4,544,829	0	4,544,829	0.002
CHARLES T SY	4,527,114	0	4,527,114	0.002
ALICIA S. DELFIN	4,526,169	0	4,526,169	0.002
ALAN HOWARD QUARRY	4,502,202	0	4,502,202	0.002
EDWARD H. BOSCH	4,499,825	0	4,499,825	0.002
EDWARD TING	1,999,875	2,499,937	4,499,812	0.002
A.P. CRUZ INDUSTRIAL, INC.	4,494,182	0	4,494,182	0.002
GREGORIO R. CASTILLO	4,494,182	0	4,494,182	0.002
TELESFORO L. GANA	1,994,164	2,499,937	4,494,101	0.002
HUANG FEN NIANG	3,794,069	700,000	4,494,069	0.002
CHUA HUAY SOON	4,479,832	0	4,479,832	0.002
PATRICIA M. RECTO	4,457,000	0	4,457,000	0.002
INES UY	4,454,733	0	4,454,733	0.002
ADRIATIC REALTY CORPORATION	4,451,070	0	4,451,070	0.002
HELEN ONG &/OR CLARITA ZAFRA	4,447,395	0	4,447,395	0.002
MANUEL J. MONROY	4,437,627	0	4,437,627	0.002
SHEARSON LOEB RHOADES INC.	4,429,867	0	4,429,867	0.002
TIRAD MINERALS, INC.	4,413,346	0	4,413,346	0.002
AURORA SHIH	4,403,854	0	4,403,854	0.002
WARD MANAGEMENT CORPORATION	4,388,236	0	4,388,236	0.002
CHARLES T. CLEMENTE SR.	4,382,783	0	4,382,783	0.002
MINETTA I. AYALA	4,374,772	0	4,374,772	0.002
NELLY LACSON GONZALEZ	4,365,667	0	4,365,667	0.002
ROSARIO ZAGALA	4,365,667	0	4,365,667	0.002
CATHERINE CHOA	4,349,978	0	4,349,978	0.002
LUCY QUE	4,343,017	0	4,343,017	0.002
ANTONIO G. TAN	4,333,565	0	4,333,565	0.002
RENE T. LUGUE	4,331,417	0	4,331,417	0.002
DE SILVA SECURITIES INC.	4,330,000	0	4,330,000	0.002
UNI DEVELOPMENT CORPORATION	4,320,109	0	4,320,109	0.002
VIGOTI DEVELOPMENT CORPORATION	4,320,109	0	4,320,109	0.002
RICHARD C. CHUA	4,300,715	0	4,300,715	0.002
ROGER GAWKI	4,300,715	0	4,300,715	0.002
BENJAMIN ABELA	4,300,714	0	4,300,714	0.002
PEPITO NG CHA	4,300,714	0	4,300,714	0.002
TERESA SUN	4,300,714	0	4,300,714	0.002
LIM KIONG TE	4,300,714	0	4,300,714	0.002
UP ENGINEERING RESEARCH & DEVELOPMENT FOUNDATION, INC.	4,300,714	0	4,300,714	0.002
LILY WONG &/OR JEANETTE WONG	4,300,714	0	4,300,714	0.002
ROSA AZARCON	4,300,605	0	4,300,605	0.002
TONG PIAK HUA	4,300,605	0	4,300,605	0.002
ALEXANDER A. TY	4,297,292	0	4,297,292	0.002
CARMENCITA O. REYES	4,280,279	0	4,280,279	0.002
DAVID ALAMPAY	4,280,066	0	4,280,066	0.002
MAURO BARADI	4,280,066	0	4,280,066	0.002
ROY L. BLOCK	4,280,066	0	4,280,066	0.002
JOLLY R. BUGARIN	4,280,066	0	4,280,066	0.002
ABELARDO BUNAG	3,280,066	1,000,000	4,280,066	0.002
VIVIAN CHING	4,280,066	0	4,280,066	0.002
MICHAEL A. COZZI	4,280,066	0	4,280,066	0.002
HILARION S. DAEZ	4,280,066	0	4,280,066	0.002

RONNIE DAEZ	3,280,066	1,000,000	4,280,066	0.002
FERNANDO R. DE LUZURIAGA	4,280,066	0	4,280,066	0.002
BERNABE DELA CRUZ	4,280,066	0	4,280,066	0.002
ANGELA ABUEG DE S DIEGO	4,280,066	0	4,280,066	0.002
EDWARD DY	4,280,066	0	4,280,066	0.002
JOSE ESTRADA	3,280,066	1,000,000	4,280,066	0.002
ARSENIO R. FERRER JR.	4,280,066	0	4,280,066	0.002
ERNESTO L. FLORO	4,280,066	0	4,280,066	0.002
AMBROSIO M. GERALDEZ	4,280,066	0	4,280,066	0.002
ROBERT S. HAFT	4,280,066	0	4,280,066	0.002
AURORA M. JAVIER	4,280,066	0	4,280,066	0.002
GUILLERMO M. JOSE	3,280,066	1,000,000	4,280,066	0.002
THOMAS PRICE LEWIS LEWIS	4,280,066	0	4,280,066	0.002
BEN LIM	4,280,066	0	4,280,066	0.002
KA PING LIM	4,280,066	0	4,280,066	0.002
ROLANDO LEE LUZURIAGA	4,280,066	0	4,280,066	0.002
LILLIAN MADSEN	4,280,066	0	4,280,066	0.002
MARIA Y. MENDOZA &/OR ERWIN Y. MENDOZA	4,280,066	0	4,280,066	0.002
BEAUHIN NG	4,280,066	0	4,280,066	0.002
WILLIAM NING	4,280,066	0	4,280,066	0.002
CECILIO S. PASCUAL	4,280,066	0	4,280,066	0.002
GERALD PREISER	4,280,066	0	4,280,066	0.002
JOSEPHUS RAMAS	4,280,066	0	4,280,066	0.002
ELOISA F. REVILLA	2,280,066	2,000,000	4,280,066	0.002
ANTONIA C. REYES	4,280,066	0	4,280,066	0.002
WILFRIDO P. REYES	4,280,066	0	4,280,066	0.002
PASCUAL R. ROQUE	4,280,066	0	4,280,066	0.002
HILARIO M. RUIZ	4,280,066	0	4,280,066	0.002
EDWIN J SCHWARZER	4,280,066	0	4,280,066	0.002
VICKY G. TAN	4,280,066	0	4,280,066	0.002
PACIANO TANLIMCO	4,280,066	0	4,280,066	0.002
MYRNA C. TINIO	3,280,066	1,000,000	4,280,066	0.002
ROBUSTIANO L VILLEGAS	4,280,066	0	4,280,066	0.002
RICHARD A. ZAMORA	4,274,287	0	4,274,287	0.002
DANTE M AGCAOILI	3,270,102	1,000,000	4,270,102	0.002
ANGEL A. AGREGADO	4,268,470	0	4,268,470	0.002
CELIA O. ANGELES	4,264,532	0	4,264,532	0.002
WENDY GOIPENG	4,262,608	0	4,262,608	0.002
CHESTER LIM	4,256,807	0	4,256,807	0.002
HYDEE MANAGEMENT & RESOURCE CORPOPATION	4,246,439	0	4,246,439	0.002
MA. GUILLERMINA L. AUSTRIA	4,245,670	0	4,245,670	0.002
PABLO LINTAG &/OR CORAZON LINTAG	4,237,265	0	4,237,265	0.002
DIAMOND SECURITIES, INC. (FILIPINO)	4,237,252	0	4,237,252	0.002
BELEN GONZALES ESTAYO	4,236,737	0	4,236,737	0.002
D.B. TEODORO SECURITIES, INC.	4,233,411	0	4,233,411	0.002
ALFRED TANTIANSU &/OR BENJ TANTIANSU	4,224,894	0	4,224,894	0.002
FIRST SOLID HOLDINGS & REALTY CORPORATION	4,202,927	0	4,202,927	0.002
A.G. BECKER PARIBAS INC.	4,185,672	0	4,185,672	0.002
ANTONIO D. CABATU	4,176,202	0	4,176,202	0.002
FELIMON TIU	4,176,202	0	4,176,202	0.002
SIXTO M. AGRAVIADOR	4,173,046	0	4,173,046	0.002
PETER REEVES LOUGHTON	4,160,628	0	4,160,628	0.002
PETER T. KENNEDY & MARGARET B KENNEDY AS COMMUNITY PROPERTY	4,138,823	0	4,138,823	0.002
CYNTHIA P. PE	4,136,208	0	4,136,208	0.002
LEUNG CHIU HING	4,108,963	0	4,108,963	0.002
CHRISTOPHER M. SY	4,108,963	0	4,108,963	0.002
JOCELYN G. UY PO	4,108,963	0	4,108,963	0.002
CARLOS TAN BON LIONG	4,108,860	0	4,108,860	0.002
JOSE J. YOINGCO	4,108,860	0	4,108,860	0.002
CARLOS C SALINAS	4,050,000	0	4,050,000	0.002
BEATRIZ P. AVENA	961,281	3,083,281	4,044,562	0.002
MARIANO GO BIAO	4,043,204	0	4,043,204	0.002
MENCHACHA INTEGRATED AGRICULTURAL CORPORATION	3,041,578	1,000,000	4,041,578	0.002
J.M. MIRANDA REALTY & DEVELOPMENT INC.	4,041,104	0	4,041,104	0.002
THOMAS BAWAYAN	4,036,208	0	4,036,208	0.002
I.B. GIMENEZ SEC., INC. A/C # U-51	4,035,556	0	4,035,556	0.002
LOLY CO	4,031,923	0	4,031,923	0.002
NADINA G. GUSTILO	4,031,923	0	4,031,923	0.002
JOSE BUENAVENTURA	4,031,821	0	4,031,821	0.002

ISIDORE FALEK &/OR IRENE FALEK	4,031,814	0	4,031,814	0.002
VICENTE Q. LEJANO AND/OR LOURDES Q. LEJANO	4,031,814	0	4,031,814	0.002
DOMINGO G. CASTILLO	4,030,000	0	4,030,000	0.002
MIGUEL C. LAW	3,023,361	1,000,000	4,023,361	0.002
HING LIN LIM	3,519,362	500,000	4,019,362	0.002
AMON SECURITIES CORP.	4,017,859	0	4,017,859	0.002
JOSE VALENTIN DUNGO	4,016,814	0	4,016,814	0.002
ZACARIAS AMALINGAN &/OR SEGUNDINA AMALINGAN	2,762,097	1,249,943	4,012,040	0.002
ANGPING & ASSOC. SEC. INC. A/C # CROG0000	4,000,000	0	4,000,000	0.002
WILLIAM ENRILE	4,000,000	0	4,000,000	0.002
WILLIAM NICHOLAS HOGG	4,000,000	0	4,000,000	0.002
LUIS JESENA	4,000,000	0	4,000,000	0.002
CHEN JIN MENG	4,000,000	0	4,000,000	0.002
VICENTE I. SINGIAN	4,000,000	0	4,000,000	0.002
NG WAI SUN	4,000,000	0	4,000,000	0.002
ALLEN TAN	4,000,000	0	4,000,000	0.002
NEIL JOHN A. YU	4,000,000	0	4,000,000	0.002
RAMONA SANTIAGO	0	3,999,975	3,999,975	0.002
ROSELYN D. LAO	3,990,000	0	3,990,000	0.002
LEONITO Y. LEONARDO	1,988,314	2,000,000	3,988,314	0.002
EDWIN B. LIM	3,980,461	0	3,980,461	0.002
YENG ONG	3,980,400	0	3,980,400	0.002
ARSENIO CHUA	3,959,125	0	3,959,125	0.002
ALBERTO LEE	3,903,417	0	3,903,417	0.002
VAL KHOE	3,903,416	0	3,903,416	0.002
CECILY G. CHUA	3,903,414	0	3,903,414	0.002
JOSE KOC ENG LIM DY	3,878,016	0	3,878,016	0.002
MARCUS I FERNANDO	3,852,156	0	3,852,156	0.002
AQUILINA V. OANDASAN	3,852,156	0	3,852,156	0.002
VIRILIO J. VELOSO	3,852,156	0	3,852,156	0.002
GUIDO CRUZ	3,852,059	0	3,852,059	0.002
ROSE D. CRUZ	3,852,059	0	3,852,059	0.002
RODOLFO CUNANAN &/OR BERTHA G. CUNANAN	2,852,084	999,975	3,852,059	0.002
REGINA DE JESUS	3,852,059	0	3,852,059	0.002
GUEVARRA TRUST FUND, REYNALDO GUEVARRA AND	3,852,059	0	3,852,059	0.002
LCDC TRADING CORPORATION	3,852,059	0	3,852,059	0.002
JOHN LEEHONGTIN	3,852,059	0	3,852,059	0.002
MAURO C. OCAMPO	3,852,059	0	3,852,059	0.002
NELLIE R. PENAS	3,852,059	0	3,852,059	0.002
ARNO V. SANIDAD	3,252,059	600,000	3,852,059	0.002
EMMANUEL SANTIAGO	3,852,059	0	3,852,059	0.002
HENRY TAN	3,852,059	0	3,852,059	0.002
RAOUL R. URSUA	3,852,059	0	3,852,059	0.002
HUA YU	3,852,059	0	3,852,059	0.002
JOJI S. NAVARRO	3,851,995	0	3,851,995	0.002
VICENTE GARCIA	3,847,181	0	3,847,181	0.002
MARIA CHENG	3,844,881	0	3,844,881	0.002
JOSE ANTONIO SANTOS	3,841,046	0	3,841,046	0.002
SALUD DE LARRAZABAL	3,836,040	0	3,836,040	0.002
AMARCO ENTERPRISES CORP.	3,834,928	0	3,834,928	0.002
MA. FELISA B. AVILA	3,830,324	0	3,830,324	0.002
RODRIGO UY CHUA, JR.	3,800,714	0	3,800,714	0.002
DOMINGO T. CHUA, JR.	3,800,000	0	3,800,000	0.002
DAVID GO SECURITIES CORP. ACCT. 3093	3,800,000	0	3,800,000	0.002
RICARDO LOW KANG CHIU	3,799,810	0	3,799,810	0.002
YAO SHIONG SHIO	3,797,667	0	3,797,667	0.002
BENJAMIN GOCHANGCO	3,795,314	0	3,795,314	0.002
RENATO P. DRAGON	3,789,909	0	3,789,909	0.002
MIGUEL M. AYALA	3,784,539	0	3,784,539	0.002
JOSE C. REYES	3,766,773	0	3,766,773	0.002
LUISITO A. ROYECA FOR: NENITA A. ROYECA	3,766,453	0	3,766,453	0.002
MARIANO MARQUEZ LIM	3,763,081	0	3,763,081	0.002
EPIFANIO PO	3,763,081	0	3,763,081	0.002
CONRADO CALALANG	3,749,922	0	3,749,922	0.002
ARACELI MONDONEDO	3,749,921	0	3,749,921	0.002
ANNABELLE LIM TI	3,749,906	0	3,749,906	0.002
ERNESTO LUY	3,723,564	0	3,723,564	0.002
LEONARDO B. DE OCAMPO	3,712,184	0	3,712,184	0.002
JOSE F. CRUZ	3,709,249	0	3,709,249	0.002

WELLINGTON TY BROTHERS	3,700,605	0	3,700,605	0.002
DENNIS A. TENG	3,700,000	0	3,700,000	0.002
OCTAVIO L. MALOLES &/OR ALICIA DE SANTOS MALOLES	3,697,931	0	3,697,931	0.002
JOSE C. REYES &/OR MA. MILAGROS A. REYES	3,697,104	0	3,697,104	0.002
WILLIAM LI	3,696,553	0	3,696,553	0.002
SALLY KHO	3,690,935	0	3,690,935	0.002
SANDRA R. JALBUENA	3,690,046	0	3,690,046	0.002
AMANDO E. PAREDES	3,680,066	0	3,680,066	0.002
WILSON PO	3,673,388	0	3,673,388	0.002
DR. BENITO CU-UNJIENG	3,659,548	0	3,659,548	0.002
MANUEL SUA TIAN HOO	3,659,456	0	3,659,456	0.002
ANGEL VELASCO &/OR PAULETTE VELASCO	3,650,842	0	3,650,842	0.002
ENRIQUE LUY, JR.	3,639,266	0	3,639,266	0.002
ROY U. ARCENAS	3,639,055	0	3,639,055	0.002
VIRGINIA L. DE LEON	3,635,770	0	3,635,770	0.002
OSCAR C. CHACON	3,600,000	0	3,600,000	0.002
CATHERINE YAO	3,599,954	0	3,599,954	0.002
ERNESTINA SISON	3,595,255	0	3,595,255	0.002
CONSUELO V. LACSON	2,395,274	1,199,975	3,595,249	0.002
PAULA LIM	3,583,838	0	3,583,838	0.002
OBED JOSE MENESES &/OR MA. THERESA V. MENESES	3,583,719	0	3,583,719	0.002
MARINO OLONDRIZ Y CIA	3,565,961	0	3,565,961	0.002
ALLEN CHAM	3,552,059	0	3,552,059	0.002
CARMEN ONGSIAKO	3,546,672	0	3,546,672	0.002
MANUEL SIA	3,546,672	0	3,546,672	0.002
MARIA FLORES	3,539,826	0	3,539,826	0.002
CHARLES C CUASO	3,533,809	0	3,533,809	0.002
TERESA ARRIOLA AND/OR ISAIAS ARRIOLA JR.	781,143	2,750,000	3,531,143	0.002
VICTOR YAP	3,531,101	0	3,531,101	0.002
ERNESTO GO YAO	3,531,054	0	3,531,054	0.002
DOMINION SECURITIES AMES LTD.	3,526,773	0	3,526,773	0.002
LILY BALLESTEROS	3,524,281	0	3,524,281	0.002
SHARES & ACCOUNTS PTY LIMITED	3,524,144	0	3,524,144	0.002
PHILSEC INVESTMENT CORP. (OTHER ALIEN)	3,515,000	0	3,515,000	0.002
LEOCADIO M. PEREZ	3,509,654	0	3,509,654	0.002
RODRIGO V. SOTTO	3,508,009	0	3,508,009	0.002
YAN NUAN CUA	3,500,000	0	3,500,000	0.002
EMILIA T PUNO	3,470,076	0	3,470,076	0.002
JALANDONI, JAYME, ADAMS & CO.INC. (AMERICAN)	3,466,853	0	3,466,853	0.002
ROBERTO S. MANUEL JR.	2,566,876	899,977	3,466,853	0.002
SECURITY BANK & TRUST CO. TRUST ACCOUNT NO 3009	3,466,853	0	3,466,853	0.002
GEORGE AQUINO &/OR VIRGINIA R. AQUINO	3,451,070	0	3,451,070	0.002
PECTON MERCANTILE, INC.	3,451,050	0	3,451,050	0.002
MA. YSABEL PAZ DUALAN REYES	3,450,800	0	3,450,800	0.002
CHE KIONG LI	3,439,285	0	3,439,285	0.002
ALAKOR SECURITIES CORP.	3,433,429	0	3,433,429	0.002
LIM HONG BEN	3,431,098	0	3,431,098	0.002
ALLAN RAYMOND CO	3,424,136	0	3,424,136	0.002
ALVIN CO	3,424,136	0	3,424,136	0.002
ESTER CO	3,424,136	0	3,424,136	0.002
LILIBETH CO	3,424,136	0	3,424,136	0.002
MODESTO B. BADURA	3,424,053	0	3,424,053	0.002
LAZARA BUENDIA	3,424,053	0	3,424,053	0.002
LINDA LIM	3,424,053	0	3,424,053	0.002
MARIQUITA V. LISING	3,424,049	0	3,424,049	0.002
JOAQUIN Q. TAN	3,424,049	0	3,424,049	0.002
TRADERS ROYAL BANK TRUST A/C # 2992	3,424,049	0	3,424,049	0.002
SALVADOR T. VILLA	2,895,335	500,000	3,395,335	0.002
GRAAL B. LAMEN	3,395,333	0	3,395,333	0.002
RENE L DIZON	3,389,808	0	3,389,808	0.002
REMEDIOS C DOLENDO	2,881,250	500,000	3,381,250	0.002
LOURDES Y. CUATICO	3,378,392	0	3,378,392	0.002
JUDILYNE C. LIM	3,370,682	0	3,370,682	0.002
LEANDRO S. OCAMPO	3,359,851	0	3,359,851	0.002
VIDACOS NOMINEES LIMITED, ACCOUNT EAB	2,859,624	500,000	3,359,624	0.002
AURORA D. DYCHANGCO	3,341,050	0	3,341,050	0.002
PHILIPPINES JAPAN FRIENDSHIP FOUNDATION,INC.	3,341,050	0	3,341,050	0.002
BENJAMIN L. DY-BUNCIO	3,340,962	0	3,340,962	0.002
JUANITA TAN YAOTIN	3,340,962	0	3,340,962	0.002

MARIA YAMBING MENDOZA	3,338,448	0	3,338,448	0.002
GEORGE &/OR REBECCA PRECILLA	3,338,375	0	3,338,375	0.002
CONSTANCIA LEYSON	3,333,573	0	3,333,573	0.002
VISAYAN SURETY	3,333,573	0	3,333,573	0.002
VENANCIO LEE ONG	3,333,250	0	3,333,250	0.002
FELICIANO B. GOMEZ	3,326,250	0	3,326,250	0.002
JOSEPH CHUA & CO., INC. (FILIPINO)	3,325,341	0	3,325,341	0.002
TERESITA ROMERO DE ROMULO	3,316,191	0	3,316,191	0.002
G. RENATO JAO	3,306,167	0	3,306,167	0.002
ALFRED POTENCIANO &/OR MATILDE POTENCIANO	3,300,714	0	3,300,714	0.002
MAURINE BROWN	3,290,277	0	3,290,277	0.002
ANTONIO PEKSON	723,774	2,548,036	3,271,810	0.002
NORMA T. NUBLA AND SOLEDAD SYLVIA T. NUBLA	3,260,985	0	3,260,985	0.002
OSCAR M. ALFONSO &/OR CARIDAD S. ALFONSO	3,256,810	0	3,256,810	0.002
LILIA H SUAREZ	3,244,454	0	3,244,454	0.002
CASIMIRO C. OCAMPO &/OR IRENEA PEDRO	3,243,062	0	3,243,062	0.002
LIM CHUA TAY	3,242,568	0	3,242,568	0.002
ACOJE OIL EXPLORATION & DRILLING CO., INC.	3,234,647	0	3,234,647	0.002
MERCURY GROUP OF COMPANIES, INC.	3,225,678	0	3,225,678	0.002
MOHAN MOHINANI &/OR CHANDA HARJANI	3,225,538	0	3,225,538	0.002
JOSE L POE, JR.	3,225,538	0	3,225,538	0.002
ANA VERGARA &/OR JOSEFA V. RIVERA	3,225,535	0	3,225,535	0.002
TRINIDAD M. ALBARRACIN	3,225,534	0	3,225,534	0.002
FELIX T. OTANES	3,225,534	0	3,225,534	0.002
EDWIN ABAD AND/OR BERNADETTE LOMOTAN	3,225,453	0	3,225,453	0.002
VICTORINO N. APOLINAR	3,225,453	0	3,225,453	0.002
JUAN TAN LIP GUAN	3,225,453	0	3,225,453	0.002
VICTORIA G. TIRONA OR MICHELLE NICOLE G. TIRONA	3,225,453	0	3,225,453	0.002
VICTORIA G. TIRONA OR JACQUES CARLO G. TIRONA	3,225,453	0	3,225,453	0.002
LOURDES C. PE	3,225,440	0	3,225,440	0.002
RAFAEL ANG	3,210,130	0	3,210,130	0.002
EDWIN B. LIM	3,210,130	0	3,210,130	0.002
OSCAR N. ONG	710,130	2,500,000	3,210,130	0.002
JOSE LIM	3,210,076	0	3,210,076	0.002
DELFIN C. ADRIANO	3,210,049	0	3,210,049	0.002
MARCELINO ALCANTARA	3,210,049	0	3,210,049	0.002
ALFREDO D. BALAGOT AND/OR ROSITA P. BALAGOT	3,210,049	0	3,210,049	0.002
AURORA O. CARLOS	3,210,049	0	3,210,049	0.002
ARACELI G. CHAND	2,710,049	500,000	3,210,049	0.002
WEN CHIH CHANG	2,710,049	500,000	3,210,049	0.002
ERLINDA B. CRUZ	3,210,049	0	3,210,049	0.002
JENNIFER CUA	3,210,049	0	3,210,049	0.002
BENJAMIN DEL ROSARIO	3,210,049	0	3,210,049	0.002
DREXEL BURNHAM LAMBERT, INC.	3,210,049	0	3,210,049	0.002
PACIFICO A. GONZALES	2,710,049	500,000	3,210,049	0.002
IGNACIO JAOTAYAG	3,210,049	0	3,210,049	0.002
LOURDES LIZARES LACSON	2,710,049	500,000	3,210,049	0.002
LUCIA MANALANG	3,210,049	0	3,210,049	0.002
SONIA G. MATHAY	3,210,049	0	3,210,049	0.002
FELICISIMO OCAMPO	3,210,049	0	3,210,049	0.002
CONRADO PADUA	3,210,049	0	3,210,049	0.002
MARCIAL SAMSON &/OR MARITA SAMSON	3,210,049	0	3,210,049	0.002
MERCEDES SORIANO	3,210,049	0	3,210,049	0.002
RUBEN SY SU	3,210,049	0	3,210,049	0.002
MA. LOURDES SUAREZ	2,710,049	500,000	3,210,049	0.002
JUAN UY TUISIENG	3,210,049	0	3,210,049	0.002
TECHING YU	3,210,049	0	3,210,049	0.002
FLORO LORENZO	1,710,040	1,499,968	3,210,008	0.002
CLAUDE ARCHIBALD STYLES-HUDSON	3,210,001	0	3,210,001	0.002
ANSELMO TRINIDAD & CO., INC. (AMERICAN)	3,210,000	0	3,210,000	0.002
THOMAS L. CU	3,209,565	0	3,209,565	0.002
NORBERTO LEETIAN	3,204,091	0	3,204,091	0.002
FEDERICO C. PASCUAL	3,200,000	0	3,200,000	0.002
BETTY LU	3,199,998	0	3,199,998	0.002
ARTHUR SOBERANO &/OR GUILLERMINA SOBERANO	3,199,998	0	3,199,998	0.002
ALFONSO YUCHENGCO	3,198,374	0	3,198,374	0.002
TEODORO T. SYLIANCO	3,192,003	0	3,192,003	0.002
LETICIA ONG NG	3,177,553	0	3,177,553	0.002
ANG SI	3,176,804	0	3,176,804	0.002

ALICE CHEN	3,173,913	0	3,173,913	0.002
BETTY CHEN	3,173,913	0	3,173,913	0.002
THE ROMAN CATHOLIC BISHOP OF LINGAYEN	3,169,030	0	3,169,030	0.002
MIGUEL MANCAO	3,168,979	0	3,168,979	0.002
LIRAG MANALAC SARANGAYA	3,167,248	0	3,167,248	0.002
R.C. LEE SECURITIES, INC. (FILIPINO)	3,162,958	0	3,162,958	0.002
MAGELENE CHER YAP WONG	3,151,825	0	3,151,825	0.002
GERVACIO LIWAG	3,140,000	0	3,140,000	0.002
CHARLES H. SHIH	3,138,562	0	3,138,562	0.002
MARCIANO ONG	3,138,040	0	3,138,040	0.002
FRANCISCO S. ROMAN	3,118,311	0	3,118,311	0.002
FREDERICK A. CHENG	3,118,224	0	3,118,224	0.002
CHRISTINE OLIVARES	3,115,921	0	3,115,921	0.002
DOMINGO NICOLAS	3,110,850	0	3,110,850	0.002
PHILSEC INVESTMENT CORP. (FILIPINO)	3,110,000	0	3,110,000	0.002
NG AH CHIN	3,108,963	0	3,108,963	0.002
TERESA T. YU	3,093,000	0	3,093,000	0.002
AMELIA L. BONIFACIO AND/OR MANUEL F. BONIFACIO	3,081,647	0	3,081,647	0.002
ESTATE OF THE LATE JULIO R. CARDINAL ROSALES	3,081,647	0	3,081,647	0.002
CHENG KENG K. CHUY	3,081,643	0	3,081,643	0.002
ROMEO J. GARCIA &/OR GLORIA L. GARCIA	3,081,643	0	3,081,643	0.002
AURORA K. GO	3,081,643	0	3,081,643	0.002
BENG ENG KHO	3,081,643	0	3,081,643	0.002
NARCISA MANAPSAL	3,081,643	0	3,081,643	0.002
FEDERICO REYES	3,081,643	0	3,081,643	0.002
RITA O. SAULOG	3,081,643	0	3,081,643	0.002
BERNARDINO V. TORRIJOS JR.	3,081,643	0	3,081,643	0.002
ANTONIO CHUA &/OR SUSAN CHUA	3,081,642	0	3,081,642	0.002
JOSE BANGAYAN &/OR RAQUEL BANGAYAN	3,078,579	0	3,078,579	0.002
RAQUEL G. DE LEON	3,077,528	0	3,077,528	0.002
POLLY LEE	3,062,286	0	3,062,286	0.002
CEMENT CENTER, INC.	3,047,884	0	3,047,884	0.002
CHERYL YAO CHENG	3,042,779	0	3,042,779	0.002
PEDRO C. WONG	3,033,307	0	3,033,307	0.002
RUBY M. BORJA	3,029,946	0	3,029,946	0.002
PHILIP BRODETT	3,029,886	0	3,029,886	0.002
CHESTER U. KOKSENG	3,025,433	0	3,025,433	0.002
EARL U. KOKSENG	3,025,433	0	3,025,433	0.002
VINCENT U. KOKSENG, JR.	3,025,433	0	3,025,433	0.002
RAYMOND U. KOKSENG	3,025,430	0	3,025,430	0.002
TEI HA HO	3,023,942	0	3,023,942	0.002
BENJAMIN NARCISO	3,023,942	0	3,023,942	0.002
VICTORIO L. ONG	3,023,942	0	3,023,942	0.002
LEONEL SANTOS &/OR ALICIA SANTOS	3,023,942	0	3,023,942	0.002
QUIM KUY NGO	3,023,940	0	3,023,940	0.002
CELSO &/OR JOSEFA P. RAZAL	3,023,865	0	3,023,865	0.002
LILLIAN TORRES VIADO	3,023,865	0	3,023,865	0.002
JOSE MA. CORTES	3,023,829	0	3,023,829	0.002
SERAFIN M. PERALTA, JR.	3,010,498	0	3,010,498	0.002
CAPT. JOSE FESTEJO	3,005,603	0	3,005,603	0.002
MANUEL Q. BENGSON	3,000,000	0	3,000,000	0.002
DOUGLAS A. GINTER	3,000,000	0	3,000,000	0.002
BENITO GO, JR.	3,000,000	0	3,000,000	0.002
ALFREDO L. HENARES	3,000,000	0	3,000,000	0.002
LIM HENG	3,000,000	0	3,000,000	0.002
ROSA INGGO	3,000,000	0	3,000,000	0.002
EVAN L. LIPKIS	3,000,000	0	3,000,000	0.002
MARVIN TAN	3,000,000	0	3,000,000	0.002
ARIEL TEE &/OR ANTONIO SIA	3,000,000	0	3,000,000	0.002
DAVID GO SEC. CORP. A/C NO. 3415	2,999,995	0	2,999,995	0.001
WILSON PO	2,999,961	0	2,999,961	0.001
VICENTE T. UY	0	2,999,937	2,999,937	0.001
TIM CERTEZA	2,996,046	0	2,996,046	0.001
HERBERT H. MANDEL	2,996,046	0	2,996,046	0.001
AMANDO E. PAREDES	2,996,046	0	2,996,046	0.001
ELEUTORIO PASCUAL JR	2,996,046	0	2,996,046	0.001
VINSON B. PINEDA	2,996,046	0	2,996,046	0.001
TABLANTE-TUNGOL ENTERPRISES	2,996,046	0	2,996,046	0.001
JIWANLAL VALIRAM	2,996,046	0	2,996,046	0.001

WESTSTOCK NOMINEES LIMITED	2,876,046	120,000	2,996,046	0.001
MILAGROS ARANDO	2,996,014	0	2,996,014	0.001
CORNELIO CASANOVA	2,996,014	0	2,996,014	0.001
ALEGRIA R. SIBAL	2,996,014	0	2,996,014	0.001
JIMMY T. TANG	2,996,014	0	2,996,014	0.001
JUANITA T. TIU	2,996,014	0	2,996,014	0.001
MARGARET H. YU	2,996,014	0	2,996,014	0.001
JOHNNY UY	2,995,933	0	2,995,933	0.001
JAIME PO	2,985,604	0	2,985,604	0.001
RAFAEL R. LEDESMA &/OR MAGDALENA B. LEDESMA	2,972,149	0	2,972,149	0.001
RAFAEL R. LEDESMA &/OR CECILIO B. LEDESMA	2,966,670	0	2,966,670	0.001
RAFAEL R. LEDESMA &/OR REGINA B. LEDESMA	2,966,670	0	2,966,670	0.001
RAFAEL R. LEDESMA &/OR CESAR B. LEDESMA	2,966,670	0	2,966,670	0.001
RAFAEL R. LEDESMA &/OR MERCEDES B. LEDESMA	2,966,670	0	2,966,670	0.001
RAFAEL R. LEDESMA &/OR REMEDIOS B. LEDESMA	2,966,670	0	2,966,670	0.001
PATRICIA ARCENAS AND/OR ENRIQUE ARCENAS	2,966,592	0	2,966,592	0.001
VICENTA ASERON	2,956,709	0	2,956,709	0.001
CONNIE LOPEZ	2,947,720	0	2,947,720	0.001
MOUNT PEAK SECURITIES, INC.	2,946,711	0	2,946,711	0.001
MANUEL BENGSON	2,945,719	0	2,945,719	0.001
SI GAN TIU	2,944,564	0	2,944,564	0.001
BENG HENG UY	2,943,484	0	2,943,484	0.001
JOHNNY QUE CHENG	2,937,366	0	2,937,366	0.001
CLIFTON C. CHIU	2,927,638	0	2,927,638	0.001
ALLEN TAN	2,927,638	0	2,927,638	0.001
ALICE K. TANCO	2,927,562	0	2,927,562	0.001
JOSEPH CHUA	2,927,561	0	2,927,561	0.001
GLORIA DYOGI	2,927,561	0	2,927,561	0.001
J. MA. FLORES	2,927,561	0	2,927,561	0.001
KATHERINE HUANG	2,927,561	0	2,927,561	0.001
ROSITA YAO	2,927,561	0	2,927,561	0.001
IMELDA O. COJUANGCO	2,897,352	0	2,897,352	0.001
CIRILO LIM	2,893,194	0	2,893,194	0.001
VICTOR YAP &/OR LYDA YAP	2,889,075	0	2,889,075	0.001
VICENTE GANA CASTILLO	2,889,043	0	2,889,043	0.001
MAURILLO L. GARCIA	2,889,043	0	2,889,043	0.001
SALVADOR L. NOSCE	2,139,062	749,981	2,889,043	0.001
LUIS T. SERRA	2,889,043	0	2,889,043	0.001
HELEN VENTURA	2,889,043	0	2,889,043	0.001
MANUEL A. ZAMORA	2,889,043	0	2,889,043	0.001
CARLOS Y. RAMOS JR. &/OR MA. PRAXEDES J. RAMOS	2,889,042	0	2,889,042	0.001
CHRISTINE V. CHUA	2,888,995	0	2,888,995	0.001
PASCUAL SECURITIES CORP. (FILIPINO)	2,884,762	0	2,884,762	0.001
FELIX CHENG	2,883,725	0	2,883,725	0.001
PACITA SIY TAN	2,875,819	0	2,875,819	0.001
CYNTHIA CUAYO-JUICO	2,869,392	0	2,869,392	0.001
CATALINO MACARAIG, JR.	2,866,459	0	2,866,459	0.001
LAO PAC	2,866,153	0	2,866,153	0.001
AMELIA TUASON	2,861,428	0	2,861,428	0.001
TAN ENG YAO	2,850,515	0	2,850,515	0.001
JOHN LITTON	2,843,024	0	2,843,024	0.001
NELSON EMPALMADO	2,837,410	0	2,837,410	0.001
JUNE UY GO	2,834,241	0	2,834,241	0.001
VIRGINIA S. CHIONGBIAN	2,833,221	0	2,833,221	0.001
ROSARIO A YOTOKO	2,824,890	0	2,824,890	0.001
ONG TIONG KHENG	2,823,262	0	2,823,262	0.001
JOSEFINA DEE CHUA	2,822,345	0	2,822,345	0.001
JAMES UY INC. A/C NO. 22083	2,821,421	0	2,821,421	0.001
E.K. LITONJUA SECURITIES, INC. (FILIPINO)	2,820,771	0	2,820,771	0.001
ROSA YU	2,815,035	0	2,815,035	0.001
TEOFILO R. GUERRERO	2,807,756	0	2,807,756	0.001
CU CHING YAN	0	2,800,000	2,800,000	0.001
CHIONG & CO., INC. (FILIPINO)	2,793,347	0	2,793,347	0.001
SECURITIES MANILA INC.	2,786,392	0	2,786,392	0.001
LUZ L. YAP	2,784,445	0	2,784,445	0.001
JUANITA TAN	2,784,135	0	2,784,135	0.001
JACQUELINE BUSTOS	2,782,042	0	2,782,042	0.001
LM GARCIA & ASSOCIATES INC.	2,775,243	0	2,775,243	0.001
ROLANDO P. PINEDA	2,766,520	0	2,766,520	0.001

TERESITA KALUAG	1,444,236	1,322,118	2,766,354	0.001
FRANCIS PETERSEN	2,760,642	0	2,760,642	0.001
UNITED SECURITIES CORP.	2,758,057	0	2,758,057	0.001
TRADE VALUES CORPORATION	2,753,987	0	2,753,987	0.001
GREGORIO ESCARIO	2,749,931	0	2,749,931	0.001
RAUL P. LAVIN	2,747,870	0	2,747,870	0.001
TERESA ONGCHANHOI	2,747,863	0	2,747,863	0.001
JOSE YU SIEK PONG	2,739,484	0	2,739,484	0.001
ADDELLIA H. LAY	2,739,310	0	2,739,310	0.001
TOMAS TAN	2,739,310	0	2,739,310	0.001
CLODUALDO C. DE JESUS	2,739,309	0	2,739,309	0.001
RICHARD OLIVER GAN	2,739,309	0	2,739,309	0.001
ELSA GO	2,739,309	0	2,739,309	0.001
SALVADOR R. JOSE	2,739,309	0	2,739,309	0.001
ZHUO PEI LIM	2,739,309	0	2,739,309	0.001
LIN ZHI MING	2,739,309	0	2,739,309	0.001
CONRADO SALONGA	2,739,309	0	2,739,309	0.001
MARCELO TE SENG	2,739,309	0	2,739,309	0.001
FRANCISCO M. BAYOT	2,739,273	0	2,739,273	0.001
VICENTE BAYOT	2,739,273	0	2,739,273	0.001
SUSANA BAYOT ORTIGAS	2,739,270	0	2,739,270	0.001
ANITA N. NAKPIL	2,739,241	0	2,739,241	0.001
YU CHENG KHO	2,739,239	0	2,739,239	0.001
TEOFILO R. GUERRERO	2,739,239	0	2,739,239	0.001
ESTER M. CUMAGUN	2,739,227	0	2,739,227	0.001
JAMES UY INC. A/C NO. 16178	2,737,214	0	2,737,214	0.001
WILLIAM ONG	2,727,215	0	2,727,215	0.001
CECILIA B. MITRA	2,725,380	0	2,725,380	0.001
HONGKONG & SHANGHAI BANKING CORP AS NOMINEE FOR VICKERS DA COST	2,716,587	0	2,716,587	0.001
UY-TIOCO & CO., INC. A/C # 2078-730-5	2,713,937	0	2,713,937	0.001
JEFFREY GARCIA	2,700,000	0	2,700,000	0.001
JESSICA GARCIA	2,700,000	0	2,700,000	0.001
SOPHIE T. SEVILLA	2,687,945	0	2,687,945	0.001
MARK FOURNIER	2,687,878	0	2,687,878	0.001
FLORENCIA CARLOS	2,687,876	0	2,687,876	0.001
TERESITA GO	2,687,876	0	2,687,876	0.001
MARIO SY	2,687,876	0	2,687,876	0.001
ESTRELLA L. UY	2,687,876	0	2,687,876	0.001
ROBERT UY	2,687,876	0	2,687,876	0.001
BETTY YOUNG	2,687,876	0	2,687,876	0.001
JUANITO O. MENDOZA	2,271,219	416,655	2,687,874	0.001
LEONCIO CHUNGUNCO	2,686,441	0	2,686,441	0.001
JAIME PIAMONTE	2,677,601	0	2,677,601	0.001
MARTIN L. BANSON &/OR ERIC L. &/OR FELICE BANSON	2,660,002	0	2,660,002	0.001
DOMINGO R. KALAGAYAN	2,660,002	0	2,660,002	0.001
BRAXTED (JERSEY), LTD. OF LA MOTTE CHAMBERS	2,653,641	0	2,653,641	0.001
EDGAR R. PITARGUE	2,642,458	0	2,642,458	0.001
FREDERICK CHAN	2,638,387	0	2,638,387	0.001
ALBERT YAO	2,636,864	0	2,636,864	0.001
ELIZABETH VELASCO	2,623,426	0	2,623,426	0.001
ALFONSO SIY	2,618,367	0	2,618,367	0.001
WILFREDO SAN JUAN	2,616,631	0	2,616,631	0.001
MARINA C. NAVA	1,736,572	869,981	2,606,553	0.001
FILOMENO LAPUT	2,605,032	0	2,605,032	0.001
LILIA G. CUENCA BY: JOSE G. CUENCA, JR.	2,604,546	0	2,604,546	0.001
ZENAIDA P. ALCANTARA	2,600,000	0	2,600,000	0.001
LUZ M SANTOS	0	2,599,873	2,599,873	0.001
RESTITUTO BUENVIAJE &/OR EDRIENNE J. BUENVIAJE	2,598,914	0	2,598,914	0.001
TERESITA L. GUZMAN	2,585,502	0	2,585,502	0.001
ALBERTO A. LIM &/OR ESTEFANIA ALDABA LIM	2,582,306	0	2,582,306	0.001
I. ACKERMAN & CO., INC.	2,581,667	0	2,581,667	0.001
ROMEO V. SAURE	2,580,428	0	2,580,428	0.001
SUK MEI YEUNG	2,580,428	0	2,580,428	0.001
CARMEN GO	2,580,426	0	2,580,426	0.001
NANCY D. YANG	2,580,426	0	2,580,426	0.001
DAVID L.Q. KHO	2,580,362	0	2,580,362	0.001
QUIRINO ALBERTO JR.	2,568,104	0	2,568,104	0.001
ALEXANDER A. KRIVENKO FOUNDATION INC.	2,568,104	0	2,568,104	0.001
MARIA LOURDES H. BAUTISTA	2,568,104	0	2,568,104	0.001

ROGELIO CASTELLANO	2,568,104	0	2,568,104	0.001
CARMELITA DE LEON CHAN	2,568,104	0	2,568,104	0.001
SOO SIAN CHUA	2,568,104	0	2,568,104	0.001
BENITO CO CHAY LAY &/OR NEDING TAN	2,568,104	0	2,568,104	0.001
MANUEL ELIZALDE JR.	2,568,104	0	2,568,104	0.001
TEODORICA R. ESGUERA, &/OR CESAR R. ESGUERA, JR.	2,568,104	0	2,568,104	0.001
ELI N. GARDINER	2,568,104	0	2,568,104	0.001
JOSE LEE, JR. &/OR MARJORIE T. LEE	2,568,104	0	2,568,104	0.001
CARLOS LICUP,	2,568,104	0	2,568,104	0.001
PAUL LICUP,	2,568,104	0	2,568,104	0.001
ROYAL LINK INDUSTRIES	2,568,104	0	2,568,104	0.001
FRANCISCO TONG	2,568,104	0	2,568,104	0.001
HENRY HE YONG Y. UY	2,568,104	0	2,568,104	0.001
WA HI WONG	2,568,104	0	2,568,104	0.001
NORBERTO A. MENDIOLA &/OR AMPARO L. MENDIOLA	2,568,100	0	2,568,100	0.001
ROBERT L. CAMTUGAN	2,168,039	400,000	2,568,039	0.001
H. ULRICH HAHN AND/OR EDITH C. H.	2,568,039	0	2,568,039	0.001
RAMON KHO	2,568,039	0	2,568,039	0.001
GIM KHOON 001	2,568,039	0	2,568,039	0.001
CARMEL MAGENIS	2,568,039	0	2,568,039	0.001
PAMELA A. MAGHIRANG	2,568,039	0	2,568,039	0.001
NARCISO BROTHERS	2,168,039	400,000	2,568,039	0.001
EDUARDO S. NEPOMUCENO	2,568,039	0	2,568,039	0.001
LUIS ONG	1,968,039	600,000	2,568,039	0.001
ROSARIO M. PANGANIBAN	2,568,039	0	2,568,039	0.001
BENJAMIN REYES	2,568,039	0	2,568,039	0.001
ROMEO S. REYES	2,168,039	400,000	2,568,039	0.001
EMMANUEL SANTIAGO &/OR LOLITA SANTIAGO	2,568,039	0	2,568,039	0.001
ARSENIO TAMONDONG	1,968,039	600,000	2,568,039	0.001
ANGELITA TIONG	2,168,039	400,000	2,568,039	0.001
EXPEDITO B. ZEPEDA	2,568,039	0	2,568,039	0.001
WILLIAM SY	2,568,038	0	2,568,038	0.001
CONSUELO J. CUNA	2,568,035	0	2,568,035	0.001
SEE ENG HUY	2,568,035	0	2,568,035	0.001
HERBERT REICH	2,568,035	0	2,568,035	0.001
PEDRO MATIAS	2,568,025	0	2,568,025	0.001
APOLINAR R SANTOS	2,562,044	0	2,562,044	0.001
LUIS FELIPE ALVAREZ AND/OR DEAN ALVAREZ JT/WROS	2,557,438	0	2,557,438	0.001
REGINA C. CANARE	2,556,551	0	2,556,551	0.001
AMPARO C. PABELLO	1,144,432	1,395,750	2,540,182	0.001
CARMEN VALDES NIETO	2,531,979	0	2,531,979	0.001
SEC ACCOUNT FAO: VARIOUS CUSTOMERS OF GUOCO SECURITIES (PHILIPPIN	2,529,918	0	2,529,918	0.001
SO GUIAP	2,525,238	0	2,525,238	0.001
SUSANA P. PADILLA	2,519,886	0	2,519,886	0.001
YSABEL P. PADILLA (AMERICAN)	2,519,886	0	2,519,886	0.001
LEO M. LUNA	2,103,229	416,655	2,519,884	0.001
ALFONSO JAVIER DUALAN REYES	2,492,528	16,666	2,509,194	0.001
LILIA H. SUAREZ	2,508,685	0	2,508,685	0.001
ROSA CABRERA	2,505,720	0	2,505,720	0.001
FAUSTO RESURRECCION	2,505,720	0	2,505,720	0.001
JOSE M. MACEDA &/OR MADELYN C. MACEDA	2,505,711	0	2,505,711	0.001
LUCILO N. CHUA	2,501,195	0	2,501,195	0.001
MICHAEL CHUA	2,500,000	0	2,500,000	0.001
WILLINGTON CHUA	2,500,000	0	2,500,000	0.001
ALICE Y. GONZALES	2,500,000	0	2,500,000	0.001
OSCAR S. GUZMAN	2,500,000	0	2,500,000	0.001
POLLY LEE	2,500,000	0	2,500,000	0.001
RONALD LITTAUA A/C# 12-020	2,500,000	0	2,500,000	0.001
ENRIQUE ARCENAS AND/OR MONETTE ARCENAS	2,499,937	0	2,499,937	0.001
SUSANA G. CRUZ ITF RUTH MINERVA CRUZ	1,999,937	500,000	2,499,937	0.001
SOCORRO C. RAMOS	0	2,499,937	2,499,937	0.001
MARIE LOUISE Y. TONG	0	2,499,937	2,499,937	0.001
OSCAR R. ONGSIAKO	2,499,592	0	2,499,592	0.001
LOUIS G. GONZAGA	2,492,983	0	2,492,983	0.001
RICARDO SCHULZE	2,475,889	0	2,475,889	0.001
REGINA MARIA R. LEDESMA - LIM	2,473,428	0	2,473,428	0.001
VICENTE . JAYME	2,472,906	0	2,472,906	0.001
CHARLES CLEMENTE	2,465,314	0	2,465,314	0.001
GREGORIO MATIENZO	2,465,314	0	2,465,314	0.001

DANIEL D. LIM	2,464,763	0	2,464,763	0.001
GEORGE AQUINO	2,461,447	0	2,461,447	0.001
LOURDES L. LAPENA &/OR MANALIGOD, MANUEL R.	2,452,378	0	2,452,378	0.001
CHUA BI GIOK	2,450,356	0	2,450,356	0.001
EDGARDO R. CRUZ	2,449,912	0	2,449,912	0.001
ALICE Y. GONZALES	2,446,030	0	2,446,030	0.001
BUENAVENTURA S. CASENAS	2,444,639	0	2,444,639	0.001
PLACIDA CO TAN	2,439,637	0	2,439,637	0.001
TENG SING TAN	2,439,617	0	2,439,617	0.001
CORINTHIAN SECURITIES, INC.	2,430,666	0	2,430,666	0.001
LEONARDO ANGELES &/OR MARILYN ANGELES	2,421,210	0	2,421,210	0.001
CECILE T. JOAQUIN	2,419,153	0	2,419,153	0.001
MARIAN O. SHIH	2,419,088	0	2,419,088	0.001
CARLOS V. SYAP	2,419,088	0	2,419,088	0.001
CHARLIE LIM	2,418,978	0	2,418,978	0.001
SONY LOPEZ GONZALEZ	2,416,635	0	2,416,635	0.001
MERCEDES C. TEODORO	2,407,537	0	2,407,537	0.001
GILBERTO C. TEODORO, JR.	2,407,536	0	2,407,536	0.001
JOSIE CRUZ	2,407,535	0	2,407,535	0.001
PEDRO F. TRINIDAD	1,782,551	624,984	2,407,535	0.001
DEES SECURITIES CORP. (FILIPINO)	2,404,281	0	2,404,281	0.001
ERNESTO OUANO	2,396,837	0	2,396,837	0.001
PAGASA SAN AGUSTIN	2,396,811	0	2,396,811	0.001
HAO BUN HIAO	2,386,442	0	2,386,442	0.001
LOLITA ZARATE	2,375,464	0	2,375,464	0.001
ANGEL NGO (A.K.A.)ANGEL TAN	2,375,439	0	2,375,439	0.001
GREGORIO G. TAN GATUE	2,375,435	0	2,375,435	0.001
ARACELI A. MACARAIG	2,371,360	0	2,371,360	0.001
BERNADETTE P. LOMOTAN	2,368,001	0	2,368,001	0.001
CORAZON J. JAYME &/OR ANNA MARIE J. JAYME	2,365,391	0	2,365,391	0.001
CORAZON J. JAYME &/OR HERNANDO J. JAYME	2,365,391	0	2,365,391	0.001
CORAZON J. JAYME &/OR VICENTE J. JAYME, JR.	2,365,391	0	2,365,391	0.001
CORAZON J. JAYME &/OR FORTUNATO J. JAYME	2,365,391	0	2,365,391	0.001
MELVYN S. JURISPRUDENCIA	2,365,329	0	2,365,329	0.001
MICHAEL YU	2,359,797	0	2,359,797	0.001
MARGARET FONG	2,355,871	0	2,355,871	0.001
APOLONIA A. DALEON	2,354,084	0	2,354,084	0.001
YAU-CHEUNG LAU	2,354,035	0	2,354,035	0.001
AGUSTIN LUZURIAGA &/OR BLANQUITA LUZURIAGA	2,354,035	0	2,354,035	0.001
ALFREDO LIBRES RAMIREZ	2,354,035	0	2,354,035	0.001
ROSARIO ISIDRO GUTIERREZ	2,351,894	0	2,351,894	0.001
GENEROSO SIA	2,351,894	0	2,351,894	0.001
KIA LU	2,349,953	0	2,349,953	0.001
HENRIETTA R. SANTOS	2,347,384	0	2,347,384	0.001
LINDA CHUA &/OR ALBERTO CHUA	2,342,110	0	2,342,110	0.001
SHIN HING PUA	2,342,107	0	2,342,107	0.001
LORETA NGO	2,342,106	0	2,342,106	0.001
JOSE N. MERCADO	2,342,049	0	2,342,049	0.001
PACITA G. LIM	2,338,671	0	2,338,671	0.001
SONY LOPEZ GONZALES	2,333,275	0	2,333,275	0.001
ANNIE M. TANYAG	2,333,250	0	2,333,250	0.001
FREDELINO C. MATA	2,325,113	0	2,325,113	0.001
TRENDLINE SECURITIES CORP.	2,223,250	100,000	2,323,250	0.001
ROSITA TE	2,322,549	0	2,322,549	0.001
ISIDORO M. DE GUZMAN	2,317,014	0	2,317,014	0.001
ANTONIO A. ESTOLAS	2,311,589	0	2,311,589	0.001
TELESFORO E. GANA, JR. IN TRUST FOR MIGUEL C. GANA	2,311,261	0	2,311,261	0.001
MA. ASUNCION G. PICAZO	2,311,261	0	2,311,261	0.001
PEDRO A. DUCLAYAN	2,311,235	0	2,311,235	0.001
SUTRO AND CO., INC.	2,311,233	0	2,311,233	0.001
WENCESLAO . DE MESA	2,311,220	0	2,311,220	0.001
JOHN J. LITTON	2,309,151	0	2,309,151	0.001
LOCK MENG OH	2,304,669	0	2,304,669	0.001
SUSAN TANCHAN YAP	2,295,275	0	2,295,275	0.001
DOMINADOR F. CORRALES	2,284,052	0	2,284,052	0.001
IRENEO AGUIRRE	2,282,700	0	2,282,700	0.001
STEPHEN CHAN CARLOS	2,282,700	0	2,282,700	0.001
ROMAN CATHOLIC ARCHBISHOP OF LINGAYEN-DAGUPAN	2,282,700	0	2,282,700	0.001
ENG AN TY	2,282,700	0	2,282,700	0.001

FLORENCIO UY	2,282,700	0	2,282,700	0.001
LOURDES V. TIANCO	2,276,957	0	2,276,957	0.001
TEDDY A. TAN	2,274,420	0	2,274,420	0.001
BENJAMIN J. BAUTISTA	2,267,897	0	2,267,897	0.001
TERESA G. CAMPILLO	1,892,907	374,990	2,267,897	0.001
MIGUEL A.B. SISON	2,263,122	0	2,263,122	0.001
VIRGINIA PINEDA	2,257,744	0	2,257,744	0.001
GREGORY R. CLAVANO	2,254,290	0	2,254,290	0.001
LEONARDO C. ANGELES	2,249,943	0	2,249,943	0.001
LEONARDO R. GUTIERREZ	2,247,034	0	2,247,034	0.001
ENRIQUE P. LANDERO &/OR LUCIA LANDERO	2,247,034	0	2,247,034	0.001
SEVERO J. SANTIAGO	2,247,034	0	2,247,034	0.001
TEOFILO D VITUG	2,247,034	0	2,247,034	0.001
RENE OCAMPO &/OR OLIVIA C. OCAMPO	2,246,978	0	2,246,978	0.001
WILLIE J. TANCHAN	2,233,076	0	2,233,076	0.001
JOSE GAPUZ, JR.	2,227,366	0	2,227,366	0.001
TEODORO R. EBARVIA	2,227,307	0	2,227,307	0.001
MASTER REALTY CO. INC.	2,225,534	0	2,225,534	0.001
PACITA TAN	971,371	1,249,968	2,221,339	0.001
QUALITY INVESTMENTS & SECURITIES CORP.	2,220,000	0	2,220,000	0.001
ROSARIO LOPEZ	2,214,933	0	2,214,933	0.001
DIANA S. CHUA	1,710,049	500,000	2,210,049	0.001
CESAR B. LEDESMA	700,008	1,500,000	2,200,008	0.001
MYRA M. DALUSUNG	2,200,000	0	2,200,000	0.001
YU RUN LIN	2,200,000	0	2,200,000	0.001
LAURENCE POCHARD	2,200,000	0	2,200,000	0.001
LILY MONTEJO	2,199,991	0	2,199,991	0.001
RICARDO E. FERNANDO	2,198,235	0	2,198,235	0.001
NORMA R BISQUERA	2,197,724	0	2,197,724	0.001
I.B. GIMENEZ SECURITIES, INC. A/C # W-13	2,195,728	0	2,195,728	0.001
BENJAMIN L. SAAVEDRA	2,191,446	0	2,191,446	0.001
MILA G. CHUA	2,187,876	0	2,187,876	0.001
SANTIAGO CHUA	2,186,777	0	2,186,777	0.001
METROPOLITAN BANK AND TRUST CO.	2,182,888	0	2,182,888	0.001
JAIME V. GATCHALIAN	2,182,833	0	2,182,833	0.001
TO HAO TAN	2,177,903	0	2,177,903	0.001
YAO PIAN	2,176,990	0	2,176,990	0.001
FEDERATION SECURITIES CORP. (FILIPINO)	2,175,816	0	2,175,816	0.001
SERVANDO ARELLANO	2,173,012	0	2,173,012	0.001
LORENZO DE VERA	2,172,999	0	2,172,999	0.001
MANUEL ESTEBAN	2,168,049	0	2,168,049	0.001
JOHN E. ELWOOD	2,166,837	0	2,166,837	0.001
LEE SUY TAN	2,166,318	0	2,166,318	0.001
JAMES UY INC. A/C NO. 20183	2,165,707	0	2,165,707	0.001
ERLINDA NEPOMUCENO	2,161,433	0	2,161,433	0.001
LEONARDO A. CANLAS	2,157,149	0	2,157,149	0.001
UBP SECURITIES INC.	2,153,506	0	2,153,506	0.001
BONIFACIA G. GRANADA	2,150,357	0	2,150,357	0.001
AIDA V. NAVA	2,150,357	0	2,150,357	0.001
GEETU UDNANI &/OR NAWALRAI AMARNANI	2,150,357	0	2,150,357	0.001
ADRIANO A. ARCELO	2,150,356	0	2,150,356	0.001
ALFREDO BAYLOSIS	2,150,356	0	2,150,356	0.001
CATHAY SECURITIES CO., INC. A/C # 1204	2,150,356	0	2,150,356	0.001
AUGUSTO THEODORE DE JESUS	2,150,356	0	2,150,356	0.001
JOSE MA. AUGUSTO S. DE JESUS	2,150,356	0	2,150,356	0.001
LEA DE JESUS	2,150,356	0	2,150,356	0.001
MA. LOLITA DE LA CRUZ	2,150,356	0	2,150,356	0.001
FLOR M. GAROVILLO	2,150,356	0	2,150,356	0.001
MABINI L. JUAN	2,150,356	0	2,150,356	0.001
CHENG KIAN TIAC	2,150,356	0	2,150,356	0.001
EVELYN LIM	2,150,356	0	2,150,356	0.001
OLIVIA CHUA NG	2,150,356	0	2,150,356	0.001
MANUEL L. O	2,150,356	0	2,150,356	0.001
ORDEN DE PADRES BENEDICTINOS DE LAS ISLAS FILIPINAS	2,150,356	0	2,150,356	0.001
HARRY UY	2,150,356	0	2,150,356	0.001
ELIZABETH DEE YOUNG	2,150,356	0	2,150,356	0.001
MARIA VICTORIA PEREZ	2,150,355	0	2,150,355	0.001
DELILAH G. TORRES	2,150,302	0	2,150,302	0.001
ANTONIO H ADORABLE	2,150,301	0	2,150,301	0.001

MARY CO	2,150,301	0	2,150,301	0.001
PHILIP GOHOC	2,150,301	0	2,150,301	0.001
EDUARDO L. LEDESMA	2,150,301	0	2,150,301	0.001
NERISSA E. VILLANUEVA	2,150,301	0	2,150,301	0.001
VIRGINIA SYJUCO	2,150,300	0	2,150,300	0.001
FELIX UY	2,150,000	0	2,150,000	0.001
MARIA ANG	2,149,654	0	2,149,654	0.001
CESAR C. LEE & MRS. HELEN Y. LEE JTWRs	2,149,273	0	2,149,273	0.001
HERBERT L. TELSHAW, JR.	2,148,309	0	2,148,309	0.001
BRUNO ABERASTURI	2,140,033	0	2,140,033	0.001
DESIDERIO ANOLIN	2,140,033	0	2,140,033	0.001
DON M. BARBOUR	2,140,033	0	2,140,033	0.001
WILLIAM CHOY	2,140,033	0	2,140,033	0.001
JOSE CUYEGKENG	2,140,033	0	2,140,033	0.001
NICK DEL ROSARIO	1,640,033	500,000	2,140,033	0.001
TED R. DEL ROSARIO	2,140,033	0	2,140,033	0.001
TEODULO R. DEL ROSARIO	2,140,033	0	2,140,033	0.001
JOSE DIZON	2,140,033	0	2,140,033	0.001
SAMUEL DY	2,140,033	0	2,140,033	0.001
MARISSA R. ENRIQUEZ	2,140,033	0	2,140,033	0.001
EMILIA M. FUENTES EVANGELISTA	2,140,033	0	2,140,033	0.001
ADEL D. FELICIANO	2,140,033	0	2,140,033	0.001
BENJAMIN T. FLORES	2,140,033	0	2,140,033	0.001
AVELINA V FUENTES	2,140,033	0	2,140,033	0.001
APOLONIA ANGELES GO	1,640,033	500,000	2,140,033	0.001
EVELYN GO	2,140,033	0	2,140,033	0.001
FRANCISCO L. GONZALEZ	2,140,033	0	2,140,033	0.001
AMADO GUEVARRA	1,640,033	500,000	2,140,033	0.001
ROSALINA MAGNO GUINGON	2,140,033	0	2,140,033	0.001
JESUS HIPOLITO &/OR TEOFILO SANTOS	2,140,033	0	2,140,033	0.001
ROSA VILLA HOFFMAN	2,140,033	0	2,140,033	0.001
ANTONIO HUAN	1,640,033	500,000	2,140,033	0.001
WILLY JOHANSEN	2,140,033	0	2,140,033	0.001
JOMIBEL AGRICULTURAL DEVELOPMENT CORPORATION	2,140,033	0	2,140,033	0.001
CHARLES V. KOLT	2,140,033	0	2,140,033	0.001
JESUS LACSON	2,140,033	0	2,140,033	0.001
JOSE LEE	2,140,033	0	2,140,033	0.001
QUINTIN LEE	2,140,033	0	2,140,033	0.001
GERMAN F. LICHAUCO	2,140,033	0	2,140,033	0.001
FERNANDO C. MONTES	2,140,033	0	2,140,033	0.001
KA NG	2,140,033	0	2,140,033	0.001
BELEN R. OCAMPO	2,140,033	0	2,140,033	0.001
ROMEO PARDO	1,640,033	500,000	2,140,033	0.001
BIPIN PATEL ESQ AND ARUNA PATEL	2,140,033	0	2,140,033	0.001
BIPIN PATEL ESQ	2,140,033	0	2,140,033	0.001
J. S. PELEA	1,140,033	1,000,000	2,140,033	0.001
JOHNNY PELEA	2,140,033	0	2,140,033	0.001
NARCISO T. PEREZ JR.	2,140,033	0	2,140,033	0.001
TOMAS QUA	2,140,033	0	2,140,033	0.001
EDMOND RUIZ	2,140,033	0	2,140,033	0.001
CONCEPCION LIM SANDICO	2,140,033	0	2,140,033	0.001
CANDIDO SANTERO	2,140,033	0	2,140,033	0.001
MA. AURORA CRUZ SANTOS	2,140,033	0	2,140,033	0.001
SEVERINO C. SANTOS	1,640,033	500,000	2,140,033	0.001
SCOTIABANK NOMINEES LTD.	2,140,033	0	2,140,033	0.001
ALFONSO SEE	2,140,033	0	2,140,033	0.001
TAY SEE	2,140,033	0	2,140,033	0.001
JULIET P. SICAT	1,640,033	500,000	2,140,033	0.001
SANTIAGO P. TABANDA	2,140,033	0	2,140,033	0.001
THOMAS TAN	2,140,033	0	2,140,033	0.001
AUGUSTO TATEL	1,640,033	500,000	2,140,033	0.001
DENNES WONG	2,140,033	0	2,140,033	0.001
LITA YU	1,640,033	500,000	2,140,033	0.001
LUISITO A CUIZON	2,140,031	0	2,140,031	0.001
CORAZON V. SALGADO	2,140,000	0	2,140,000	0.001
RENATO GAMBOA	2,136,919	0	2,136,919	0.001
ROBERT VINCENT R. LEDESMA	2,135,880	0	2,135,880	0.001
REGINA PATERNO &/OR MIGUEL PATERNO	2,134,395	0	2,134,395	0.001
KAUSWAGAN DEVELOPMENT CORPORATION	2,133,700	0	2,133,700	0.001

CARLOS PLATON	2,133,332	0	2,133,332	0.001
PETER G. SANDOVAL	2,132,920	0	2,132,920	0.001
SABINO R. PADILLA JR.	2,132,265	0	2,132,265	0.001
ADORACION S. ANDAL	2,129,375	0	2,129,375	0.001
ALVIN Y. TAN UNJO	2,128,058	0	2,128,058	0.001
EDMUNDO S. MARTINEZ	2,128,002	0	2,128,002	0.001
JUAN A. TAN &/OR SEGUNDINA O. TAN	2,128,002	0	2,128,002	0.001
ROSARIO TYCANGCO	1,628,015	499,987	2,128,002	0.001
FERNANDO PUA	1,923,421	200,000	2,123,421	0.001
MSGR. MARTIN G. GUBALLA	2,118,667	0	2,118,667	0.001
PILAR PEREZ	2,118,631	0	2,118,631	0.001
J.M. BARCELON & CO., INC.	2,111,645	0	2,111,645	0.001
UY-TIOCO & CO., INC. A/C 0107-004-4 SDC	2,110,810	0	2,110,810	0.001
MARIANO T. HO JR.	2,108,911	0	2,108,911	0.001
WILLIE T. CHUA	2,107,896	0	2,107,896	0.001
ARAVAL, INC.	2,105,163	0	2,105,163	0.001
TERESITA S. JAVELLANA	2,104,558	0	2,104,558	0.001
KEITH SY CHAN	2,100,000	0	2,100,000	0.001
FLORENCE GAN YIU	99,875	2,000,000	2,099,875	0.001
ARSENIO SANTOS JR.	2,099,221	0	2,099,221	0.001
HERMINIA MONTINOLA	2,097,209	0	2,097,209	0.001
GUIMACO NOMINEES PRIVATE LTD.	2,086,530	0	2,086,530	0.001
ALEX BROWN & SONS INC.	2,085,390	0	2,085,390	0.001
JORGE F.C. REYES &/OR JOAQUIN N.C. &/OR WILFRIDO C.	2,068,323	0	2,068,323	0.001
OMAR BYRON MIER	2,066,500	0	2,066,500	0.001
ELY H. CHUA	2,066,393	0	2,066,393	0.001
MINERVA A. GIMENO	2,060,847	0	2,060,847	0.001
MILAGROS C. BAYANI	1,810,851	249,993	2,060,844	0.001
JORGE M. BRIONES	1,560,692	499,987	2,060,679	0.001
PURITA A. ACEVEDO	2,054,481	0	2,054,481	0.001
MANUEL B. CAMACHO &/OR ELEANOR CAMACHO	2,054,481	0	2,054,481	0.001
ALFONSO CHAN	2,054,481	0	2,054,481	0.001
KATRINA C.PONCE ENRILE	2,054,481	0	2,054,481	0.001
CEASAR G. ORACION	2,054,481	0	2,054,481	0.001
JULIAN SISON	2,054,440	0	2,054,440	0.001
WILLIAM ONG CHUA	2,054,434	0	2,054,434	0.001
NELIA L. DE ALLEJE	2,054,429	0	2,054,429	0.001
MANUEL S. AVILA	2,054,429	0	2,054,429	0.001
AURORA T. CAJILI AND/OR ANGEL T. CAJILI	2,054,429	0	2,054,429	0.001
PATRICIA V. CASTILLO	2,054,429	0	2,054,429	0.001
ANITA ONG CHUA	2,054,429	0	2,054,429	0.001
ANDREA DULALIA	2,054,429	0	2,054,429	0.001
NICOLAS L. LEDESMA	2,054,429	0	2,054,429	0.001
FRANK LIM	2,054,429	0	2,054,429	0.001
PRISCILLA NARVASA	2,054,429	0	2,054,429	0.001
CANDELARIA ONG	2,054,429	0	2,054,429	0.001
CARMENCITA L. RODRIGUEZ	2,054,429	0	2,054,429	0.001
EMELINA B. RODRIGUEZ	2,054,429	0	2,054,429	0.001
OFELIA R. TANTOCO &/OR VITO T. RAMIREZ	2,054,429	0	2,054,429	0.001
LUCIO C TORRES	2,054,429	0	2,054,429	0.001
MARTIN M. VALDES	2,054,429	0	2,054,429	0.001
MANUEL YOUNG	2,054,429	0	2,054,429	0.001
VENTURA O DUCAT	2,054,402	0	2,054,402	0.001
HYMAN GOODRICH	2,054,308	0	2,054,308	0.001
JEFFREY TAN TAN	2,048,160	0	2,048,160	0.001
FRANCISCO SIM	2,042,794	0	2,042,794	0.001
TERESITA B. ESTO	2,037,201	0	2,037,201	0.001
RODRIGO S. BAROJA	2,022,329	0	2,022,329	0.001
CONCEPCION M. LABRADOR	1,497,343	524,986	2,022,329	0.001
MA. ELENA ONG	2,022,329	0	2,022,329	0.001
CARMELITA A. CRUZ	2,019,886	0	2,019,886	0.001
RANULFO DE LEON &/OR LAURENA G. DE LEON	2,018,063	0	2,018,063	0.001
MAXIMO D DEL ROSARIO &/OR ELI DE JESUS DEL ROSARIO	2,017,183	0	2,017,183	0.001
ANDREW CHUA SY	2,015,962	0	2,015,962	0.001
WILLIAMSON STEVEN C. SY	2,015,962	0	2,015,962	0.001
BABY C. CO &/OR NELSON CHUA	2,015,961	0	2,015,961	0.001
EMMANUEL DUTERTE	2,015,961	0	2,015,961	0.001
JOHNNY ENCARNACION	2,015,961	0	2,015,961	0.001
INSULAR SAVINGS BANK T/A# 2A-002	2,015,961	0	2,015,961	0.001

ROMEO JABSON	2,015,961	0	2,015,961	0.001
MIRANDA BROTHERS INVESTMENT & TRADING CORP.	2,015,961	0	2,015,961	0.001
ANASTACIO MUNTUERTO, JR.	2,015,961	0	2,015,961	0.001
MIGUEL RIOS	2,015,961	0	2,015,961	0.001
LILIA B. YANG	2,015,934	0	2,015,934	0.001
ENRIQUETA LOCSIN	2,015,909	0	2,015,909	0.001
KIM YAM LUY	2,015,909	0	2,015,909	0.001
ERNESTO SALGADO	2,015,909	0	2,015,909	0.001
MARIA A SANCHEZ	2,015,909	0	2,015,909	0.001
JOHNNY SY	2,015,909	0	2,015,909	0.001
EDBERT TANTUCO	2,015,909	0	2,015,909	0.001
JOSE VALMAYOR	2,015,909	0	2,015,909	0.001
JOSE RAMON CRUZ	2,011,930	0	2,011,930	0.001
MARGARITA B. YOUNG	1,511,642	499,987	2,011,629	0.001
GLAVEN NOMINEES LTD.	2,011,627	0	2,011,627	0.001
CLEMENTE GO	2,001,751	0	2,001,751	0.001
PRIMO P. ALCANTARA &/OR RAQUEL ALCANTARA	2,000,000	0	2,000,000	0.001
LUPO ANG SR.	2,000,000	0	2,000,000	0.001
ANDRES ATIWEN	2,000,000	0	2,000,000	0.001
PHOEBE C. BALBALIC	2,000,000	0	2,000,000	0.001
HEYDA B. BAQUIRAN	2,000,000	0	2,000,000	0.001
STEPHEN CASTILLO	2,000,000	0	2,000,000	0.001
BUAN CHUA	2,000,000	0	2,000,000	0.001
DAVID CHUA	2,000,000	0	2,000,000	0.001
YANGGER E. DEPAYSO	2,000,000	0	2,000,000	0.001
RICHARD FAIOLA &/OR ANNE MARIE FAIOLA	2,000,000	0	2,000,000	0.001
EDUARDO JORGE F. FAJARDO	2,000,000	0	2,000,000	0.001
ELLEN F. FAJARDO	2,000,000	0	2,000,000	0.001
EMMANUEL JORGE F. FAJARDO	2,000,000	0	2,000,000	0.001
JOSE T. FLORES	2,000,000	0	2,000,000	0.001
NELSON GO	2,000,000	0	2,000,000	0.001
LEONARD ROBERT KONST	2,000,000	0	2,000,000	0.001
VICTORIO LUMPIAS	2,000,000	0	2,000,000	0.001
LING LY	2,000,000	0	2,000,000	0.001
E. JANE MAUCH, TRUSTEE	2,000,000	0	2,000,000	0.001
(PIERCE) TRUNG-TIEN NGUYEN	2,000,000	0	2,000,000	0.001
PEGGY CHONG NGUYEN	2,000,000	0	2,000,000	0.001
LINDA ONG	0	2,000,000	2,000,000	0.001
MARIBEL AROMIN PULANCO	2,000,000	0	2,000,000	0.001
RODOLFO REMITIO	2,000,000	0	2,000,000	0.001
ROGELIO SALDO	2,000,000	0	2,000,000	0.001
DOMINGO TIO	2,000,000	0	2,000,000	0.001
FLORDELIZA G. TORRES	2,000,000	0	2,000,000	0.001
EDITH UNDERWOOD	2,000,000	0	2,000,000	0.001
FRANKLIN T. YAP	2,000,000	0	2,000,000	0.001
MATELDE YONGCO	2,000,000	0	2,000,000	0.001
ROBERTO M. YOUNG	2,000,000	0	2,000,000	0.001
JUANITA C. YU	2,000,000	0	2,000,000	0.001
ROSAURO D ZARAGOZA	2,000,000	0	2,000,000	0.001
ANDREW ZENZEL	2,000,000	0	2,000,000	0.001
GONZALO S. GAJUDO	1,998,367	0	1,998,367	0.001
KWAN FOOK KOW &/OR MRS. PO-KOW, CHAN KWAN	1,994,933	0	1,994,933	0.001
MAGELENE CHER YAP WONG	1,992,744	0	1,992,744	0.001
ERASTO T. ONGKEKO &/OR EUGENE S. ONGKEKO	1,981,550	0	1,981,550	0.001
WILSON YAP	1,981,107	0	1,981,107	0.001
GLORIFICACION E. NAZARENO &/OR ICASAS, EDITHA N.	1,974,177	0	1,974,177	0.001
ANNA H. QUINTAL	1,968,830	0	1,968,830	0.001
CESAR RUBIO &/OR RENEE RUBIO	1,962,146	0	1,962,146	0.001
ESTER BROJAN ILAGAN	159,995	1,799,962	1,959,957	0.001
BARTOLOME A. SAN DIEGO, JR.	1,958,220	0	1,958,220	0.001
AMELIA SISON	1,956,823	0	1,956,823	0.001
VICENTE T. CHUA	1,947,478	0	1,947,478	0.001
ZACARIAS M. TANYAG &/OR LUCILA M. TANYAG	1,946,816	0	1,946,816	0.001
CENON BIENVENIDO D. MARANA	1,942,493	0	1,942,493	0.001
MISSION SOCIETY OF THE PHILIPPINES BY: BISHOP LEONCIO L. LAT	1,939,092	0	1,939,092	0.001
GABRIEL CHAN JR.	1,936,832	0	1,936,832	0.001
JOSE ERNESTO N. AVILA	1,935,320	0	1,935,320	0.001
NORMA T. BATO	1,932,689	0	1,932,689	0.001
KRISTINA BERNADETTE C. AQUINO	1,926,078	0	1,926,078	0.001

DESIDERIO A. BATARA	1,926,078	0	1,926,078	0.001
JOSEPH FRANK BLANCHET	1,926,078	0	1,926,078	0.001
PEDRO R. DEL ROSARIO	1,926,078	0	1,926,078	0.001
ABELARDO S. DELA CRUZ	1,926,078	0	1,926,078	0.001
SERGIO T. GOQUIOLAY	426,078	1,500,000	1,926,078	0.001
JUAN T. GUALBERTO	1,926,078	0	1,926,078	0.001
NELSON LEE	1,426,078	500,000	1,926,078	0.001
ANGELINA C. LIM	1,926,078	0	1,926,078	0.001
RENE A. MOLINA &/OR ARELENE GRAGEDA MOLINA	1,926,078	0	1,926,078	0.001
ADRIAN OCAMPO &/OR MILLETE OCAMPO	426,078	1,500,000	1,926,078	0.001
EDUARDO PILAPIL &/OR EDUARDO PILAPIL, JR.	1,926,078	0	1,926,078	0.001
MA CECILIA C TEOPACO	1,926,078	0	1,926,078	0.001
AIDA C. VENERACION	1,926,078	0	1,926,078	0.001
ANA VERGARA	1,926,061	0	1,926,061	0.001
RODOLFO G. ABAD SANTOS	1,426,042	499,987	1,926,029	0.001
ERNESTO M. ALMEDA	1,926,029	0	1,926,029	0.001
FRANCISCO M. ANGELES	1,926,029	0	1,926,029	0.001
ENRIQUETA VILLAGRACI ARBIS	1,926,029	0	1,926,029	0.001
MARIANO V. ARBIS	1,926,029	0	1,926,029	0.001
ROSA BUNDOC	1,926,029	0	1,926,029	0.001
EMILIANO CARUNCHO JR.	1,926,029	0	1,926,029	0.001
ILDEFONSO CHIN	1,926,029	0	1,926,029	0.001
NATIVIDAD I. CRISANTO	1,926,029	0	1,926,029	0.001
ERLINDA CRUZ	1,926,029	0	1,926,029	0.001
BONIFACIO G. DAVID	1,926,029	0	1,926,029	0.001
ROGELIO L. DAYRIT	1,926,029	0	1,926,029	0.001
DULCISIMA DE JESUS &/OR DOMINADOR DE JESUS	1,426,042	499,987	1,926,029	0.001
CORAZON G. ESTEBAN &/OR ERNESTO ESTEBAN	1,626,029	300,000	1,926,029	0.001
LIGAYA GOCO AND/OR LEODEGARIO GOCO	1,926,029	0	1,926,029	0.001
AUGUSTO R. GOROSPE	1,926,029	0	1,926,029	0.001
REYNALDO GUIAO	1,926,029	0	1,926,029	0.001
REYNALDO S. GUIAO	1,926,029	0	1,926,029	0.001
JOSE T. JALANDO-ON	1,926,029	0	1,926,029	0.001
ALFREDO JAVELLANA SR.	1,426,042	499,987	1,926,029	0.001
ALFONSO LEE	1,926,029	0	1,926,029	0.001
EN LEE	1,926,029	0	1,926,029	0.001
VIRGILIO LICSI	1,926,029	0	1,926,029	0.001
BIO LIM	1,926,029	0	1,926,029	0.001
TOMAS P. MAGLASANG	1,926,029	0	1,926,029	0.001
FLORENTINO MALIWAT	1,926,029	0	1,926,029	0.001
LYDIA R. MEDALLA	1,926,029	0	1,926,029	0.001
ANTONIO V. MERCADO	1,926,029	0	1,926,029	0.001
JOSE N. NOLLEDO	1,926,029	0	1,926,029	0.001
ISABEL T. PACANA	1,926,029	0	1,926,029	0.001
PACIANITO S. PARAGUYA	1,926,029	0	1,926,029	0.001
GUMERSINDO M. QUIJANO	1,426,042	499,987	1,926,029	0.001
NORMA M. RAMOS	1,926,029	0	1,926,029	0.001
VICENTE G. RAMOS	1,926,029	0	1,926,029	0.001
ANDREW A. SANCHEZ	1,926,029	0	1,926,029	0.001
ANGELO SUNTAY	1,926,029	0	1,926,029	0.001
MA. LUISA REYES TAN	1,926,029	0	1,926,029	0.001
MARY UY	1,926,029	0	1,926,029	0.001
MANUEL J. VEGUILLAS &/OR MANUEL W.V. VEGUILLAS III	1,426,042	499,987	1,926,029	0.001
QUIRINO YAO	1,926,029	0	1,926,029	0.001
RAQUEL RICAFORT	1,926,027	0	1,926,027	0.001
JOSE L. MARTIN	1,325,981	600,000	1,925,981	0.001
TIMOTEA F. CASTRO &/OR MELANIE MANUEL	525,920	1,399,956	1,925,876	0.001
JUAN GOITI	1,924,049	0	1,924,049	0.001
CARLOS Y. KWAN	1,915,125	0	1,915,125	0.001
WOLFF & CO., INC.	1,910,851	0	1,910,851	0.001
MANOLO Z. ALCASABAS	1,905,028	0	1,905,028	0.001
REYNALDO P. GARCIA	1,899,432	0	1,899,432	0.001
ANNA MARIE T. AYALA	1,892,265	0	1,892,265	0.001
RAFAEL T. AYALA	1,892,265	0	1,892,265	0.001
LEILANI A. VILLORENTE	1,892,265	0	1,892,265	0.001
MAX ZIMMERMAN	1,890,369	0	1,890,369	0.001
VIRGINIA P. NATIVIDAD	1,883,229	0	1,883,229	0.001
DELIA S. TANTUICO	1,883,229	0	1,883,229	0.001
YVONNE CO	1,883,225	0	1,883,225	0.001

MAURICE GOHOC	1,881,511	0	1,881,511	0.001
CASIMIRO S. SANTOS &/OR LEONCIA SANTOS	1,878,463	0	1,878,463	0.001
ERNESTO OSCAR R. LEDESMA	1,876,390	0	1,876,390	0.001
RICARDO S. SCHULZE SR.	1,870,135	0	1,870,135	0.001
ACRIS CORPORATION	1,868,789	0	1,868,789	0.001
DELY M. ICARD	1,864,432	0	1,864,432	0.001
ZAIDA RUBY ALBERTO	1,864,392	0	1,864,392	0.001
BLANCA GOITI	1,864,344	0	1,864,344	0.001
EUGENIO G. ESTAYO	1,862,989	0	1,862,989	0.001
LORETO F. STEWART	1,857,535	0	1,857,535	0.001
JOSE MARIA LACSON SR.	1,857,528	0	1,857,528	0.001
MINDA O. LEDESMA	1,854,052	0	1,854,052	0.001
TEE ONG	1,848,225	0	1,848,225	0.001
MIRIAM MACARAIG YUSON	1,847,368	0	1,847,368	0.001
ENRIQUE JAIME DUALAN REYES	1,845,777	0	1,845,777	0.001
LORENZO LUIS DUALAN REYES	1,845,777	0	1,845,777	0.001
FRED FLETCHER	1,840,431	0	1,840,431	0.001
SY ENG TIN	1,835,811	0	1,835,811	0.001
STELLA DE LEON ANONAS	1,828,525	0	1,828,525	0.001
STEPHANIE DE LEON CHUA	1,828,525	0	1,828,525	0.001
YVETTE L. DE LEON	1,828,523	0	1,828,523	0.001
PATRICIA DE LEON ESCALER	1,828,523	0	1,828,523	0.001
MARY CATHERINE DE LEON GALVEZ	1,828,523	0	1,828,523	0.001
AGUSTIN B. ZULUAGA	1,826,981	0	1,826,981	0.001
DOROTHY CHUA ANG	1,819,290	0	1,819,290	0.001
ARCADIO C. SANTOS JR. &/OR CANDIDA A. SANTOS	1,817,919	0	1,817,919	0.001
MARY JANE ORTEGA	1,814,364	0	1,814,364	0.001
PURITA CHAN NOBLE	1,814,320	0	1,814,320	0.001
DANILO MORTELL &/OR ADELAIDA MORTELL	1,814,249	0	1,814,249	0.001
APOLLO P. MADRID	1,812,766	0	1,812,766	0.001
GUIDO J. ALIWALAS	1,810,785	0	1,810,785	0.001
NOEL LAO	1,809,292	0	1,809,292	0.001
JOSE GOTUACO	1,808,280	0	1,808,280	0.001
PEDRO GO	1,634,905	170,000	1,804,905	0.001
ERLINDA C. FULE	1,800,000	0	1,800,000	0.001
NOLI B. BAJADA,	1,799,982	0	1,799,982	0.001
SATURNINA M. LOPEZ	1,797,672	0	1,797,672	0.001
PATRICK SIAO	1,797,672	0	1,797,672	0.001
CESAR REYES &/OR MARIZONIA P. REYES	1,797,627	0	1,797,627	0.001
CORNELIA M. ABREU	1,597,624	200,000	1,797,624	0.001
AUGUSTO RAYMUNDO	1,197,634	599,986	1,797,620	0.001
I.B. GIMENEZ SECURITIES, INC.	1,790,893	0	1,790,893	0.001
JOHNNY TAN CO	1,784,391	0	1,784,391	0.001
DY TE	1,782,074	0	1,782,074	0.001
JOSE KOC ENG LIM DY	1,780,392	0	1,780,392	0.001
MA. ROSARIO V. CABRAL	1,773,335	0	1,773,335	0.001
ANTONIO ESGUERRA	1,770,518	0	1,770,518	0.001
PRUDENCIO ZULUAGA	1,769,647	0	1,769,647	0.001
ABEL Z. SILVA III	1,765,541	0	1,765,541	0.001
ERLINDA CHIKIAMCO	1,765,525	0	1,765,525	0.001
ANTONIO V. ROXAS	1,765,522	0	1,765,522	0.001
MARGARITA A. MONROY	1,759,040	0	1,759,040	0.001
GRACIANO P. GOZUN	1,754,826	0	1,754,826	0.001
FRANCISCO A. TAN	1,754,429	0	1,754,429	0.001
FR. ISIDORO DINO	1,751,176	0	1,751,176	0.001
SARA L. MONTILLA	500,000	1,249,968	1,749,968	0.001
NARCISO REYES, JR.	1,749,918	0	1,749,918	0.001
FELIX C. BADELLES	1,749,210	0	1,749,210	0.001
FELIPA TE	1,745,769	0	1,745,769	0.001
EULALIA ZULUAGA	1,737,344	0	1,737,344	0.001
RODOLFO R. MAGSARILI	1,734,758	0	1,734,758	0.001
RICARDO S. PERALEJO JR.	1,733,348	0	1,733,348	0.001
JESUS GARCIA	1,733,309	0	1,733,309	0.001
CRISTINA TAN NG	1,729,390	0	1,729,390	0.001
MARILET D. TABUENA	1,723,942	0	1,723,942	0.001
MARIO DAMASO LINO C. ONGPIN	1,720,627	0	1,720,627	0.001
LAO CHUA	1,720,582	0	1,720,582	0.001
FILEMON DEL CARMEN	1,720,283	0	1,720,283	0.001
TURBINA COMMUNICATIONS, INC.	1,712,066	0	1,712,066	0.001

ANDRES LIM	1,712,049	0	1,712,049	0.001
ANNA MARIE BALAGOT	1,712,026	0	1,712,026	0.001
SEBASTIAN CIOLINO	1,712,026	0	1,712,026	0.001
MANUEL A. DALIPE	1,712,026	0	1,712,026	0.001
WENCESLAO DE MESA	1,312,026	400,000	1,712,026	0.001
WILLIAM GEORGE EDGE	1,712,026	0	1,712,026	0.001
EPHRAIM G. GOCHANGCO, INC.	1,712,026	0	1,712,026	0.001
ROBERTO FIDELINO	1,312,026	400,000	1,712,026	0.001
ENRIQUE E. FLORES	1,712,026	0	1,712,026	0.001
CESERINO FOLLOSCO	1,712,026	0	1,712,026	0.001
STRATOS K. KOUDROGLOU	1,712,026	0	1,712,026	0.001
MANUEL MARIANO	1,712,026	0	1,712,026	0.001
LUZ P. MARTEL	1,712,026	0	1,712,026	0.001
RAMON MAYO	1,712,026	0	1,712,026	0.001
TEOFILO V. MENDOZA	1,712,026	0	1,712,026	0.001
NORKIS TRADING CO. INC.	1,712,026	0	1,712,026	0.001
DOMINGO C. PABALATE	1,712,026	0	1,712,026	0.001
EMMA RAMAS	1,712,026	0	1,712,026	0.001
VIRGILIO RIGOR	1,712,026	0	1,712,026	0.001
MELQUIADES A. SANTANDER	1,712,026	0	1,712,026	0.001
ALICE SOTTO	1,712,026	0	1,712,026	0.001
VIVIAN VILLAPANDO	1,712,026	0	1,712,026	0.001
JULIAN L. VINCO	1,712,026	0	1,712,026	0.001
CORAZON V. CABRAL	1,712,023	0	1,712,023	0.001
CECILIA CHUA	1,712,023	0	1,712,023	0.001
ROSA A. LAQUI	1,712,023	0	1,712,023	0.001
SUSANA LIM	1,712,023	0	1,712,023	0.001
EMMA A. MIRANDA	1,712,023	0	1,712,023	0.001
WILFREDO C ROLDAN	1,712,023	0	1,712,023	0.001
JUDY O. SORIANO	1,712,023	0	1,712,023	0.001
EDWARD DY	1,711,962	0	1,711,962	0.001
A. A. KRIVENKO	1,711,962	0	1,711,962	0.001
WELLINGTON G. LIM	1,711,962	0	1,711,962	0.001
PEDRO O. VALDEZ	1,711,962	0	1,711,962	0.001
RUFINO M. ASI	1,707,786	0	1,707,786	0.001
RICARDO M. ALINDAYU	1,705,808	0	1,705,808	0.001
ANTONIO LIM	1,705,808	0	1,705,808	0.001
PHILLIP K. RICO	1,705,808	0	1,705,808	0.001
GINA CHING	1,705,758	0	1,705,758	0.001
BENJAMIN L. GOQUINGCO	1,703,928	0	1,703,928	0.001
RUBEN C FRANCISCO	1,701,942	0	1,701,942	0.001
ALAN YAP	1,700,000	0	1,700,000	0.001
LAO PAC	1,697,722	0	1,697,722	0.001
AMADEO F. LUSTRE JR.	1,690,625	0	1,690,625	0.001
LILIAN F. FLOR	1,689,277	0	1,689,277	0.001
SANTIAGO T. YAP	1,687,768	0	1,687,768	0.001
ANICETO Y. SALUDADES	1,686,400	0	1,686,400	0.001
CHIU LIM TIAN	1,679,923	0	1,679,923	0.001
CONSUELO CAMPOS	1,259,702	416,656	1,676,358	0.001
VICENTE T. ONGKEKO	1,676,029	0	1,676,029	0.001
CONCEPCION LABRADOR	1,300,651	374,990	1,675,641	0.001
YUTI ORDONEZ	1,674,779	0	1,674,779	0.001
JOY TIU	1,670,523	0	1,670,523	0.001
GELACIO GIL FLORENTINO	1,670,478	0	1,670,478	0.001
NOEL T GARCIA &/OR EDUVIJES L. GARCIA	1,670,478	0	1,670,478	0.001
ESTATE OF CECILIA P. HERNANDEZ	1,670,478	0	1,670,478	0.001
ANTONIO J. MASAQUEL, JR.	1,670,478	0	1,670,478	0.001
VICENTE C. PELAEZ JR.	1,670,478	0	1,670,478	0.001
CAESAR H. SANTOS	1,670,478	0	1,670,478	0.001
MANUELA TEODORO	1,670,478	0	1,670,478	0.001
LEANDRO M. TORDECILLA	1,670,478	0	1,670,478	0.001
MAXIMO B. CAPULE,JR.	1,670,077	0	1,670,077	0.001
JAIME L. FANLO	1,669,258	0	1,669,258	0.001
SHEILAH YU TAN	1,669,244	0	1,669,244	0.001
MARIANO AN	1,669,235	0	1,669,235	0.001
JUAN MATAMMU	1,369,235	300,000	1,669,235	0.001
GREGORIO T. PENA	1,669,235	0	1,669,235	0.001
JOE W. EBERLY	1,409,225	260,000	1,669,225	0.001
EMPLOYMENT APPRENTICESHIP RESEARCH NETWORK, INC. (EARN)	1,669,225	0	1,669,225	0.001

ANTONIO R. SISANTE	1,550,415	118,250	1,668,665	0.001
BERNARDO G. TUANO	1,666,625	0	1,666,625	0.001
MAN PHIL. INVESTMENT CORP.	1,656,928	0	1,656,928	0.001
CHONA FLORES	1,643,749	0	1,643,749	0.001
FELIPE TAN	1,643,749	0	1,643,749	0.001
JULIE TAN	1,643,749	0	1,643,749	0.001
SALLIE TAN	1,643,749	0	1,643,749	0.001
TESSIE TAN	1,643,749	0	1,643,749	0.001
VIRGINIA S. TAN	1,643,749	0	1,643,749	0.001
MARGARET A. BENGZON	1,643,586	0	1,643,586	0.001
GRACE LEUNG	1,443,549	200,000	1,643,549	0.001
LAURA SAN LUIS	1,643,543	0	1,643,543	0.001
NATIVIDAD I. CHUA	1,640,033	0	1,640,033	0.001
FRANCIS G HORN	1,640,033	0	1,640,033	0.001
PATRICK AGUILAR	1,639,900	0	1,639,900	0.001
W R WAHLE	1,639,027	0	1,639,027	0.001
MA. SOCORRO C. LLAMAS	1,637,166	0	1,637,166	0.001
ANTONIO J. MUNOZ, SR.	1,637,125	0	1,637,125	0.001
TEOFILO L. GAMBOA	1,630,689	0	1,630,689	0.001
BENITO REVERENTE JR.	1,629,759	0	1,629,759	0.001
FLORENCIO TAMESIS	1,389,759	240,000	1,629,759	0.001
PETER T.R. CHUA	1,626,419	0	1,626,419	0.001
BENEDICTO C. VILLAR	1,626,419	0	1,626,419	0.001
MARCELINO CUAN	1,626,059	0	1,626,059	0.001
REGINALDO A. OBEN	1,618,121	0	1,618,121	0.001
BELEN A. CHUA	1,613,466	0	1,613,466	0.001
VILMA M. MULSID	1,612,768	0	1,612,768	0.001
SIMEON CHAN	1,612,727	0	1,612,727	0.001
ROSARIO J. ACOL	1,612,724	0	1,612,724	0.001
MARGARITA BENITEZ	1,612,724	0	1,612,724	0.001
ROSE CHUA	1,612,724	0	1,612,724	0.001
ESMERALDO R CRUZ	1,612,724	0	1,612,724	0.001
LESLIE C. DY	1,612,724	0	1,612,724	0.001
NESTOR EMBISAN &/OR ILUMINADA EMBISAN	1,612,724	0	1,612,724	0.001
CECILIA M. JALANDONI	1,612,724	0	1,612,724	0.001
HERMINIO A. LIWANAG	1,612,724	0	1,612,724	0.001
WILFREDO PE	1,612,724	0	1,612,724	0.001
CONCEPCION ELEAZAR SABADO	1,612,724	0	1,612,724	0.001
JUDY TO	1,612,724	0	1,612,724	0.001
LOURDES UY	1,612,724	0	1,612,724	0.001
PACIFICO YU	1,612,724	0	1,612,724	0.001
BARRY TREVOR ROBSON THORNE	1,611,882	0	1,611,882	0.001
JOHN E. ELWOOD	1,605,065	0	1,605,065	0.001
GTR PROJECTS & SERVICES CORPORATION	1,605,049	0	1,605,049	0.001
CAROLINA ASERON	1,355,023	250,000	1,605,023	0.001
PERFECTO B. BURGOS	1,605,023	0	1,605,023	0.001
RUPERTO CALMA	1,605,023	0	1,605,023	0.001
WILLIAM CUATICO	1,605,023	0	1,605,023	0.001
LYDIA U. DACUMOS	1,605,023	0	1,605,023	0.001
ELIZABETH L. DEE	1,605,023	0	1,605,023	0.001
ORLANDO D. DELOS SANTOS,	1,188,367	416,656	1,605,023	0.001
MANUELA EVANGELISTA	1,605,023	0	1,605,023	0.001
TERESA FRAN &/OR JESUS FRAN	1,605,023	0	1,605,023	0.001
IRVING JASPER AND CECILE J JT/WROS	1,355,023	250,000	1,605,023	0.001
ERLINDA ORTALIZ MATIO	1,605,023	0	1,605,023	0.001
LETICIA L. MEIM &/OR MA. LINDA L. MEIM	1,605,023	0	1,605,023	0.001
CECILLA P. PADILLA	1,605,023	0	1,605,023	0.001
GISELA P. PADILLA	1,605,023	0	1,605,023	0.001
NICANOR P. PADILLA	1,605,023	0	1,605,023	0.001
REGINA P. PADILLA	1,605,023	0	1,605,023	0.001
CRISTINA SY	1,605,023	0	1,605,023	0.001
MARIO LUNA &/OR LITA LUNA	1,604,984	0	1,604,984	0.001
ANG BENG UH	355,047	1,249,937	1,604,984	0.001
ALFRED NORMAN M JEANJAQUET	1,600,000	0	1,600,000	0.001
TERESA YEE WONG	0	1,600,000	1,600,000	0.001
JUAN ARENAS WONG	1,599,523	0	1,599,523	0.001
GLORIA S. LIM	1,598,944	0	1,598,944	0.001
NORBERTO L. SO-AN	1,597,592	0	1,597,592	0.001
NATHANIEL R. CARTONEROS	1,596,038	0	1,596,038	0.001

CONRADO P. ROMAN	1,313,617	270,000	1,583,617	0.001
MARTIN DY BUNCIO &/OR JOCELYN DY BUNCIO	1,582,217	0	1,582,217	0.001
ESTELITA R. MARTE	1,575,582	0	1,575,582	0.001
SAMSON T. CO	1,570,104	0	1,570,104	0.001
WILLIAM T. CO	1,570,104	0	1,570,104	0.001
I. B. GIMENEZ SECURITIES, INC. A/C # E-41	1,561,406	0	1,561,406	0.001
CHIU LAN HONG	1,561,405	0	1,561,405	0.001
LIAO LE HUA TY &/OR SUSAN T. LIAO	1,561,404	0	1,561,404	0.001
GERUNDIO KONG UNSON	1,557,654	0	1,557,654	0.001
JOSE M. GONZALES	1,556,427	0	1,556,427	0.001
LYDIA MARIA E. DE LEON	1,554,368	0	1,554,368	0.001
ANGELITA MACASAET CONDE	1,550,000	0	1,550,000	0.001
ASUNCION LOPEZ	1,549,981	0	1,549,981	0.001
PURITA PADILLA	1,549,970	0	1,549,970	0.001
ELIAS M. INCIONG	1,548,203	0	1,548,203	0.001
ADOLFO S. SUZARA	1,545,356	0	1,545,356	0.001
LUIGI MARENGHI	1,540,862	0	1,540,862	0.001
JOSE LEONES	1,300,823	240,000	1,540,823	0.001
NORTHWEST SECURITIES INC. (FILIPINO)	1,540,823	0	1,540,823	0.001
ISIDRA N. TORRES	1,540,823	0	1,540,823	0.001
LUIS M. MARCELINO	1,540,821	0	1,540,821	0.001
ERNESTO P. MORALES	1,540,821	0	1,540,821	0.001
ROMARICO S. SANTOS	1,540,821	0	1,540,821	0.001
TIAN SIM	1,540,821	0	1,540,821	0.001
ATENEO DE NAGA	1,540,811	0	1,540,811	0.001
DELICIA P. PALPAL-LATOC	1,540,796	0	1,540,796	0.001
ROBERTO A. LIMCAOCO	1,540,766	0	1,540,766	0.001
EVARISTO M. NARVAEZ, JR.	1,537,353	0	1,537,353	0.001
JUANITO CHENG	1,536,179	0	1,536,179	0.001
JOSE A. SAN GABRIEL	1,527,901	0	1,527,901	0.001
BOON HENG CHEAK	1,526,931	0	1,526,931	0.001
CAROLINA R. TEODORO	1,523,903	0	1,523,903	0.001
RAMON O. ALAVA	709,982	810,000	1,519,982	0.001
TIU KONG LIAN	1,517,642	0	1,517,642	0.001
MARIANO MANAS &/OR ARACELI MANAS	1,514,943	0	1,514,943	0.001
PATRICIA GO LIM	1,514,904	0	1,514,904	0.001
ANITA PIMENTEL	1,514,904	0	1,514,904	0.001
CHUA ENG CHIU	1,511,958	0	1,511,958	0.001
CORNELIO A. HERMOSO	1,511,931	0	1,511,931	0.001
VICENTE G. JAVIER	1,511,931	0	1,511,931	0.001
FRANCISCO O. TAN	1,361,931	150,000	1,511,931	0.001
ELENO B. VELASCO	1,511,931	0	1,511,931	0.001
ANSELMO G. ADRIANO	1,261,937	249,993	1,511,930	0.001
ANGELI J. KHO	1,511,930	0	1,511,930	0.001
TEODORIDO A. LAPUZ	1,261,937	249,993	1,511,930	0.001
VICKY LIM	1,511,930	0	1,511,930	0.001
PEDRO MANALO, JR.	1,511,930	0	1,511,930	0.001
ARTURO PASTOR JR.	1,511,930	0	1,511,930	0.001
JOSEFINA D. SIOSON	1,511,930	0	1,511,930	0.001
HELEN TIULOK	1,511,905	0	1,511,905	0.001
ERNESTO V. ROSALES	1,506,580	0	1,506,580	0.001
JOSE MONTANO, SR.	1,505,404	0	1,505,404	0.001
STUART PAUL D. YANG	1,505,247	0	1,505,247	0.001
BERNARDO T. MORA, JR.	1,504,049	0	1,504,049	0.001
JOSE A. YULO &/OR SHEILA P. YULO	1,503,491	0	1,503,491	0.001
TEN PIAK YU	1,501,722	0	1,501,722	0.001
CAMPOS, LANUZA & CO., INC.	1,500,000	0	1,500,000	0.001
JESUS CODEN	1,500,000	0	1,500,000	0.001
AGUSTIN DY	1,500,000	0	1,500,000	0.001
E. CHUA CHIACO SEC., INC.	1,500,000	0	1,500,000	0.001
LAURENCE D. LONOD	1,500,000	0	1,500,000	0.001
WELLINGTON T PO	0	1,500,000	1,500,000	0.001
JOSE V. ROSARIO	0	1,500,000	1,500,000	0.001
RAMON G. CASTILLO	1,499,962	0	1,499,962	0.001
DIANA DE MESA SANTAMARIA	1,199,962	300,000	1,499,962	0.001
EMILIANA L. SAN DIEGO	1,499,901	0	1,499,901	0.001
PRUDENTIAL SEC., INC.	1,498,221	0	1,498,221	0.001
KIM HONG CHAM	1,498,022	0	1,498,022	0.001
CELSO DITAN	1,498,022	0	1,498,022	0.001

LEONCIO B. MONZON	1,498,022	0	1,498,022	0.001
CHARLES T. OZENGHAR	1,498,022	0	1,498,022	0.001
HAROLD LEONARD SMALL	1,498,022	0	1,498,022	0.001
BALTAZAR AQUINO	998,007	500,000	1,498,007	0.001
JOSE R. BOSCH	1,498,007	0	1,498,007	0.001
KIM BUAN ONG	1,498,007	0	1,498,007	0.001
DOLORES VITUG	1,498,007	0	1,498,007	0.001
BERNARDINO R. REYES	1,497,966	0	1,497,966	0.001
DOMINICA CRUZ &/OR LEONCIA C SANTOS	1,496,854	0	1,496,854	0.001
PATRICIA, INC.	1,196,474	300,000	1,496,474	0.001
EMMA J. SABATER &/OR MARIA SALOME SABATER-BUAN	1,493,418	0	1,493,418	0.001
ESTEBAN LIM	1,391,764	100,000	1,491,764	0.001
WAN SEE BON	1,484,871	0	1,484,871	0.001
LANTAKA HOTEL BY THE SEA INC.	1,484,871	0	1,484,871	0.001
DANILO R CRISOLOGO	1,483,185	0	1,483,185	0.001
VICTORIA S. CLAUDIO &/OR JOSE S. CLAUDIO, JR.	326,659	1,150,000	1,476,659	0.001
SIMPLICIO L. CHU	1,471,474	0	1,471,474	0.001
ALFREDO S. PAGUIO	1,465,530	0	1,465,530	0.001
ADRIANO DE LA PAZ	1,465,491	0	1,465,491	0.001
FELICISIMA G. PAZ	1,465,491	0	1,465,491	0.001
PONCIANO D. RIVERA	1,464,701	0	1,464,701	0.001
I.B. GIMENEZ SECURITIES, INC. A/C # W-09	1,463,819	0	1,463,819	0.001
HENRY SUN	1,463,819	0	1,463,819	0.001
ELIZABETH V. LIM	1,463,816	0	1,463,816	0.001
ROSIE TAN	1,455,412	0	1,455,412	0.001
POTENCIANA V. QUICHO	1,155,231	300,000	1,455,231	0.001
JAIME ISRAEL	1,455,222	0	1,455,222	0.001
MANUEL MONSERRAT	1,455,222	0	1,455,222	0.001
CAFRA BROTHERS SECURITIES, INC.	1,353,578	100,000	1,453,578	0.001
LEONARDO MARIANO &/OR LUTGARDA MARIANO	1,451,489	0	1,451,489	0.001
CRESCENCIANA S. MAGLAYA	1,451,463	0	1,451,463	0.001
OLGA MARTEL	1,451,425	0	1,451,425	0.001
VICENTE YU	1,448,676	0	1,448,676	0.001
GEE PEE REALTY DEV T. CORP.	1,448,557	0	1,448,557	0.001
OPHELIA S. CUE ITF ANGEL KYLE MICHAEL CUE CONCEPCION	1,444,558	0	1,444,558	0.001
OPHELIA S. CUE ITF ANGELINE ODELIA CUE CONCEPCION	1,444,558	0	1,444,558	0.001
ENGEL BERNHARD	1,444,521	0	1,444,521	0.001
JOSEFINA V. CARBONELL	1,069,531	374,990	1,444,521	0.001
ZORAIDA S. LACSON	1,444,521	0	1,444,521	0.001
FERNANDO MADARANG	1,069,531	374,990	1,444,521	0.001
MA. LOURDES V. PENA	1,444,521	0	1,444,521	0.001
FRANCISCA F. MARTINEZ	1,440,223	0	1,440,223	0.001
GIDEON SISON	1,438,654	0	1,438,654	0.001
PALERMO BANAGALE	1,438,098	0	1,438,098	0.001
DOLORFINO TACTACAN	1,288,096	150,000	1,438,096	0.001
LEONARDO ANGELES &/OR OLYMPIA BERNABE	1,433,532	0	1,433,532	0.001
ROBERT H. AGANS AND EVELYN A. AGANS,JTWRS	1,432,927	0	1,432,927	0.001
AMPARO JOVEN DE CORTES	1,426,689	0	1,426,689	0.001
SERAFIN LIM	1,425,629	0	1,425,629	0.001
WILLIAM CO	1,420,260	0	1,420,260	0.001
AURORA L. GONZALEZ	1,418,705	0	1,418,705	0.001
ANDRES CAMIA	1,416,195	0	1,416,195	0.001
ANNA UY	1,415,342	0	1,415,342	0.001
FOUNDATION FOR PHIL. PROGRESS	1,414,989	0	1,414,989	0.001
GRACE CHUA CO	1,413,000	0	1,413,000	0.001
HIDEMI ISHIKURI	912,457	500,000	1,412,457	0.001
SIMEON YU	1,412,457	0	1,412,457	0.001
CELENVIMA HOLDINGS, INC.	1,412,456	0	1,412,456	0.001
MA. JESUSA E. MUNOZ	1,412,440	0	1,412,440	0.001
BERNARD YU TAN	1,412,440	0	1,412,440	0.001
EVANGELINE HERRERA	1,412,421	0	1,412,421	0.001
ADELAIDE H. NAVARETTE	1,412,421	0	1,412,421	0.001
SYLVIA ORDONEZ	1,412,421	0	1,412,421	0.001
ISAGANI T. MARIANO &/OR TEODORA G. MARIANO	1,412,386	0	1,412,386	0.001
APO FLEXIBLE UNITS, INCORPORATED	1,411,926	0	1,411,926	0.001
JOSE M. MONTANO	1,411,383	0	1,411,383	0.001
VALERIANO L. FLORO	1,411,172	0	1,411,172	0.001
A.L ISIDRO & SONS DEV., INC.	1,411,131	0	1,411,131	0.001
EDGARDO CRUZ OR MA. LOURDES CRUZ	1,149,225	260,000	1,409,225	0.001

IDA SMITH	1,405,995	0	1,405,995	0.001
PAUL D. YUOANKEE	1,400,287	0	1,400,287	0.001
VIVIAN L. YONG	1,399,495	0	1,399,495	0.001
JAIME RIVADELO	1,398,540	0	1,398,540	0.001
ROSA CO SAN	1,397,692	0	1,397,692	0.001
OSCAR SOLAPCO	797,637	599,987	1,397,624	0.001
SVD MISSION PHILS. INC.	1,397,520	0	1,397,520	0.001
RENE S. LOZADA	1,395,865	0	1,395,865	0.001
JOHN S. YU	1,392,180	0	1,392,180	0.001
DEMETRIO R. TUASON	1,388,612	0	1,388,612	0.001
FE R. LOMOTAN	1,385,879	0	1,385,879	0.001
YU KA KEE	1,385,489	0	1,385,489	0.001
ROMAN CATHOLIC BISHOP OF DAVAO, INC.	1,374,907	0	1,374,907	0.001
HONORIO TE	1,373,934	0	1,373,934	0.001
ONG SECURITIES CORPORATION	1,373,312	0	1,373,312	0.001
YU AN SUN	1,371,547	0	1,371,547	0.001
CECILIA FRANCO	1,370,808	0	1,370,808	0.001
CARLITO CASTRILLO	1,369,655	0	1,369,655	0.001
CESARIO R. ALBANO, JR.	1,369,654	0	1,369,654	0.001
ROGELIO CACHOLA AND JOSE GUEVARRA	1,369,654	0	1,369,654	0.001
BETTY TAN CHUA	1,369,654	0	1,369,654	0.001
CLODUALDO O. DE JESUS	1,369,654	0	1,369,654	0.001
ROSENDO N. FERRER	1,369,654	0	1,369,654	0.001
ANNIE GO	1,369,654	0	1,369,654	0.001
JESUS F. PERAJA &/OR JEOBANA G. PERAJA	1,369,654	0	1,369,654	0.001
ROSITA PO	1,369,654	0	1,369,654	0.001
LEONARDO SIGUION-REYNA, SR.	1,369,654	0	1,369,654	0.001
PO KIA TI	1,369,654	0	1,369,654	0.001
VICENTE ONGJUCO	1,369,641	0	1,369,641	0.001
LARRY R. EMERSON	1,369,621	0	1,369,621	0.001
VICENTE A. ABELLAR	1,369,619	0	1,369,619	0.001
MANUEL MANNIX CAMACHO	1,369,619	0	1,369,619	0.001
TERESITA CHUA	1,369,619	0	1,369,619	0.001
ALEXANDER F DIAZ	1,369,619	0	1,369,619	0.001
JOSE GO JR.	1,369,619	0	1,369,619	0.001
FELIPE JUICO	1,369,619	0	1,369,619	0.001
AMPARO KANGLEON	1,369,619	0	1,369,619	0.001
CONSOLACION T. ODRA	1,369,619	0	1,369,619	0.001
VALENTIN C RAMOS	1,369,619	0	1,369,619	0.001
BERNABE SANTOS	1,369,619	0	1,369,619	0.001
JULIE A. AMARGO	1,366,481	0	1,366,481	0.001
VZ SECURITIES CORP. (FILIPINO)	1,365,210	0	1,365,210	0.001
ROSA BUNDOC	1,358,135	0	1,358,135	0.001
MIGUEL PA MANCAO &/OR TERESITA Y. MANCAO	1,358,135	0	1,358,135	0.001
REYNALDO MARTIN	1,358,135	0	1,358,135	0.001
KIM SIN ONGKAUKO	1,352,498	0	1,352,498	0.001
MA. PATROCINIO E. DE GUZMAN	1,349,109	0	1,349,109	0.001
LYDIA A. ARBOLEDA	1,348,254	0	1,348,254	0.001
NATIVIDAD LOPEZ FRANCISCO	1,348,219	0	1,348,219	0.001
EDUARDO V. MANALAC	1,348,219	0	1,348,219	0.001
GUILLERMO ROA	1,348,219	0	1,348,219	0.001
RAMON TAN	1,348,217	0	1,348,217	0.001
HELEN P. MAYO	1,348,198	0	1,348,198	0.001
JUANITA CO	1,177,305	166,662	1,343,967	0.001
MARTIN M. CABAL	1,343,940	0	1,343,940	0.001
LINDA PO	1,343,940	0	1,343,940	0.001
PATRIA GIL PUYAT	1,343,940	0	1,343,940	0.001
EULOGIO A. TOPACIO, JR.	1,343,940	0	1,343,940	0.001
MARTIN JAVIER L. PRIETO	1,343,937	0	1,343,937	0.001
FRANKLIN COSTALES	1,343,836	0	1,343,836	0.001
FRANCISCO DELA CRUZ	1,007,759	333,325	1,341,084	0.001
JOSE TAN PAREDES	1,339,684	0	1,339,684	0.001
ELVIRA O. CHAN	1,337,272	0	1,337,272	0.001
SUNDAY A. LAVIN	1,335,299	0	1,335,299	0.001
BENITO S. CUA	1,333,320	0	1,333,320	0.001
OSCAR P. DE GUZMAN	1,329,997	0	1,329,997	0.001
ANITA L. LIM	1,329,997	0	1,329,997	0.001
CRISTINA MARIANO	1,328,202	0	1,328,202	0.001
DELIA CABIENTE	1,328,006	0	1,328,006	0.001

HECTOR GENUINO	1,327,391	0	1,327,391	0.001
PACIFICO V. AGCAOILI AND/OR LOURDES REYES AGCAOILI	293,514	1,033,312	1,326,826	0.001
RAUL A. ARELLANO, JR. AND/OR GLORIA S. ARELLANO	1,326,746	0	1,326,746	0.001
BENJAMIN GAN	626,067	699,987	1,326,054	0.001
ANSELMO TRINIDAD & CO., INC. (OTHER ALIEN)	1,325,000	0	1,325,000	0.001
CORAZON S. ESCOBAR	1,322,413	0	1,322,413	0.001
TOMAS R. PADILLA	1,321,073	0	1,321,073	0.001
TEODORO C. BENIGNO &/OR LUZ R. PALACIOS	1,320,124	0	1,320,124	0.001
F.C. HAGEDORN & CO., INC. (FILIPINO)	1,320,000	0	1,320,000	0.001
SQUIRE SECURITIES INCORPORATED	1,220,000	100,000	1,320,000	0.001
VIRGINIA UY GAISANO	1,312,474	0	1,312,474	0.001
LUIS C. CATUBIG	1,312,026	0	1,312,026	0.001
TERESITO S. DAVID &/OR MA. LOURDES F. DAVID	1,310,365	0	1,310,365	0.001
BASIC MANAGEMENT COMPANY, INC.	1,308,551	0	1,308,551	0.001
NENA J. TAN	1,307,265	0	1,307,265	0.001
MANUEL M. NG	1,305,820	0	1,305,820	0.001
FULLER & KINNAIRD ASSOCIATES LTD.	1,305,419	0	1,305,419	0.001
JASMIN ANG	1,301,138	0	1,301,138	0.001
CHIN SENG TAN	1,300,785	0	1,300,785	0.001
ALBERTO S. CHACON	1,300,000	0	1,300,000	0.001
MONICA LOUISE PRIETO TEODORO	1,300,000	0	1,300,000	0.001
NARCISA F. TEODORO	1,300,000	0	1,300,000	0.001
JAMES UY, INC. A/C NO. 19470	1,299,388	0	1,299,388	0.001
ELOISA G. POBLADOR	1,297,647	0	1,297,647	0.001
SUNSHINE MANAGEMENT CONSULTANT & DEVELOPMENT CORP	1,296,732	0	1,296,732	0.001
PHILFINANCE SECURITIES CORP. (FILIPINO)	1,295,573	0	1,295,573	0.001
ELVIN J. LIM	1,292,674	0	1,292,674	0.001
MARGARET S. ONGKEKO	1,291,494	0	1,291,494	0.001
MA. CORAZON PADILLA ABES	1,291,152	0	1,291,152	0.001
MA. REBECCA PADILLA ABES	1,291,152	0	1,291,152	0.001
JORGE PADILLA ABES	1,291,151	0	1,291,151	0.001
JOSE FACUNDO	1,290,369	0	1,290,369	0.001
MARINA ANG	1,290,211	0	1,290,211	0.001
VIRGINIA H CHUA	1,290,178	0	1,290,178	0.001
PAN-ASIA SECURITIES CORP.	1,284,741	0	1,284,741	0.001
ANGELINA ALVAREZ	1,284,052	0	1,284,052	0.001
TRANQUILINO ANDRES	1,284,052	0	1,284,052	0.001
MARIEVIC M. BONOAN	1,284,052	0	1,284,052	0.001
ELIZABETH CARANDANG	1,284,052	0	1,284,052	0.001
LEE CHONG HENG	1,284,052	0	1,284,052	0.001
COMMERCIAL BANK AND TRUST CO. TRUST DIVISION A/C IM-6032	1,284,052	0	1,284,052	0.001
NESTOR P. DOLINA	1,284,052	0	1,284,052	0.001
ANTONIO B. DULNUAN	1,284,052	0	1,284,052	0.001
DULCE GONZALES	1,284,052	0	1,284,052	0.001
RAFAEL GONZALES	784,052	500,000	1,284,052	0.001
RENE C. GONZALEZ &/OR LYDIA B. GONZALEZ	1,284,052	0	1,284,052	0.001
COLIN A. GOQUIOLAY	1,284,052	0	1,284,052	0.001
NADINE C. GOQUIOLAY	1,284,052	0	1,284,052	0.001
CONSOLACION GUINTO	1,284,052	0	1,284,052	0.001
RAFAEL Y. IGOA OR CHARITY C. I	1,284,052	0	1,284,052	0.001
TEODORO M. JHOCSON	1,284,052	0	1,284,052	0.001
DAISY KAM SHUNG CHI	1,284,052	0	1,284,052	0.001
HENRY LICUP	1,284,052	0	1,284,052	0.001
EVELYN LICUP,	1,284,052	0	1,284,052	0.001
PETER LICUP,	1,284,052	0	1,284,052	0.001
CRISPIN A. LOYOLA	284,052	1,000,000	1,284,052	0.001
JOSE F. MABANTA	1,284,052	0	1,284,052	0.001
CECILIA MAPA MANALO	1,284,052	0	1,284,052	0.001
CONSOLACION L. MARTIN	1,284,052	0	1,284,052	0.001
ELVIRA S. MARTINEZ	1,284,052	0	1,284,052	0.001
MANUEL ONG, JR.	1,284,052	0	1,284,052	0.001
REMIGIO ORTIZ	284,052	1,000,000	1,284,052	0.001
ALLAN S. PASA	1,284,052	0	1,284,052	0.001
ALBERTO D. PASION &/OR AMADO J. PASION	1,284,052	0	1,284,052	0.001
TERESITA PILAPIL &/OR EDUARDO R. PILAPIL, JR.	1,284,052	0	1,284,052	0.001
MARIA FE RAFANAN	1,284,052	0	1,284,052	0.001
JOSE T. TIU	284,052	1,000,000	1,284,052	0.001
JOSE ISIDORO UY	284,052	1,000,000	1,284,052	0.001
ERLINDA VILLANUEVA	284,052	1,000,000	1,284,052	0.001

ROBERT YU ANG	1,284,052	0	1,284,052	0.001
SALVADOR SOLIS	1,284,049	0	1,284,049	0.001
STEVEN FERNANDEZ	1,284,035	0	1,284,035	0.001
ANTONIO V. ACHURRA	1,284,019	0	1,284,019	0.001
CARMELO P. AFRICA JR.	1,284,019	0	1,284,019	0.001
ARTURO I. ALARILLA	1,284,019	0	1,284,019	0.001
JAIME ANINON	1,284,019	0	1,284,019	0.001
RODOLFO S. BALTASAR	1,084,019	200,000	1,284,019	0.001
EDEN G. BARADI	1,284,019	0	1,284,019	0.001
OSCAR BASA	1,084,019	200,000	1,284,019	0.001
HONESTO K. BAUSA	1,284,019	0	1,284,019	0.001
ROGER BEARDSLEY	1,284,019	0	1,284,019	0.001
REMEDIOS R. BENGSON	1,284,019	0	1,284,019	0.001
JOSEPHINE A. BRAWNER	1,284,019	0	1,284,019	0.001
MARCELO B. CARVAJAL	1,284,019	0	1,284,019	0.001
ANDREW G. CHUA	1,284,019	0	1,284,019	0.001
RODOLFO C. COLOSO	1,284,019	0	1,284,019	0.001
JAMES COX	1,284,019	0	1,284,019	0.001
TEOFILO C. CRUZ	1,284,019	0	1,284,019	0.001
ANASTACIA B. CUA	1,084,019	200,000	1,284,019	0.001
TERESITA S. DATU	1,284,019	0	1,284,019	0.001
AUREA M. DEE	1,284,019	0	1,284,019	0.001
VIC DELA TORRE	1,284,019	0	1,284,019	0.001
LEON SUA DESTAJO	950,694	333,325	1,284,019	0.001
MARIA CARMEN DIAZ	1,284,019	0	1,284,019	0.001
DREXEL BURNHAM LAMBERT, INC.	1,284,019	0	1,284,019	0.001
EVANGELINE M DUMLAO	1,284,019	0	1,284,019	0.001
ELENA DY	1,284,019	0	1,284,019	0.001
RENATO ESPINOSA	1,284,019	0	1,284,019	0.001
MIGUEL FERNANDEZ	1,084,019	200,000	1,284,019	0.001
TERESA N. FLORES	1,284,019	0	1,284,019	0.001
G J DUMBELL AS NOMINEE FOR HSBC MANILA ACCOUNT MRS JANE D JUDD	1,284,019	0	1,284,019	0.001
AMADEO GALLARDO	1,084,019	200,000	1,284,019	0.001
ANTONIO GARCIA &/OR DIANA CHAN	1,284,019	0	1,284,019	0.001
ELISEO R. GARCIA &/OR DOLORES S. GARCIA	1,284,019	0	1,284,019	0.001
MAXIMA C. GARCIA	1,284,019	0	1,284,019	0.001
NICANOR GARCIA	1,284,019	0	1,284,019	0.001
SERAFIN GATUSLAO	1,284,019	0	1,284,019	0.001
ARTURO T. GO	1,284,019	0	1,284,019	0.001
FORTUNATA TAN GO	1,284,019	0	1,284,019	0.001
GOLD CREEK MINING CORP.	1,284,019	0	1,284,019	0.001
RENE E. GUERRERO	1,084,019	200,000	1,284,019	0.001
SEE HO	1,284,019	0	1,284,019	0.001
RAFAEL JAO	1,284,019	0	1,284,019	0.001
MOE JASPER AND JEANETTE SHYE JASPER JT/WROS	1,284,019	0	1,284,019	0.001
BENJAMIN A. JIMENEZ	1,284,019	0	1,284,019	0.001
BIENVENIDO JUAN	1,284,019	0	1,284,019	0.001
KOO JUN ENG	1,284,019	0	1,284,019	0.001
STRATOS K. KOUDROGLOU	1,284,019	0	1,284,019	0.001
BENJAMIN LAGDAMEO &/OR ELENA LAGDAMEO	1,284,019	0	1,284,019	0.001
FELITIO C. LARA	1,284,019	0	1,284,019	0.001
KWOK BIK YIU LAU	1,284,019	0	1,284,019	0.001
EVANGELINE LEE	1,284,019	0	1,284,019	0.001
PAUL LEE	1,284,019	0	1,284,019	0.001
EDGAR MAGALONA LIM	1,284,019	0	1,284,019	0.001
GEORGE U. LIM	1,084,019	200,000	1,284,019	0.001
HIO KE LIM	1,284,019	0	1,284,019	0.001
JULIETA Q. LOPEZ	1,284,019	0	1,284,019	0.001
CONRADO B. LORENZO SR.	1,284,019	0	1,284,019	0.001
ROSELLEN LUJAN	1,284,019	0	1,284,019	0.001
BENITO LA MADRID	1,284,019	0	1,284,019	0.001
HENRY DAVID MALANOWSKI	1,284,019	0	1,284,019	0.001
GEORGE MAN	984,019	300,000	1,284,019	0.001
PERFECTO M. MANALAC	1,284,019	0	1,284,019	0.001
FELIPE MANALASTAS, JR.	1,084,019	200,000	1,284,019	0.001
CATHERINE CROW MARTINEZ	1,284,019	0	1,284,019	0.001
MA. LUZ L. MARTINEZ	1,284,019	0	1,284,019	0.001
FERNANDO M. MARTIRES	1,284,019	0	1,284,019	0.001
FLORENTINA V. MEDRANO	1,284,019	0	1,284,019	0.001

LOLITA P. MEILI	1,084,019	200,000	1,284,019	0.001
MARCELO MIRASOL	1,284,019	0	1,284,019	0.001
ISABEL V. NEPOMUCENO	1,284,019	0	1,284,019	0.001
MARTIN NG	1,284,019	0	1,284,019	0.001
SENG NGO	984,019	300,000	1,284,019	0.001
NOYVA ENTERPRISES, INC.	1,284,019	0	1,284,019	0.001
LEONORA J. OLIVARES	1,284,019	0	1,284,019	0.001
ELAINE OLSON	1,284,019	0	1,284,019	0.001
ALOMA ONG	1,284,019	0	1,284,019	0.001
VIRGINIA F. PEREZ	1,084,019	200,000	1,284,019	0.001
JESUS QUIMPO &/OR MARIA ISABEL QUIMPO	1,284,019	0	1,284,019	0.001
BOB RAZON	1,284,019	0	1,284,019	0.001
RENATO A. REYES	1,084,019	200,000	1,284,019	0.001
AURORA A. RODRIGUEZ	1,284,019	0	1,284,019	0.001
LAURO O. RODRIGUEZ	1,284,019	0	1,284,019	0.001
CHLOE CRUZ ROMULO	1,284,019	0	1,284,019	0.001
LUIS SANTIAGO	1,284,019	0	1,284,019	0.001
NESTOR B. SANTOS	1,284,019	0	1,284,019	0.001
CRISANTO SARSONAS	1,284,019	0	1,284,019	0.001
ENRIQUETA A. SARZA	950,694	333,325	1,284,019	0.001
ROMEO SY	1,284,019	0	1,284,019	0.001
JULITA C. TANGCO	984,019	300,000	1,284,019	0.001
LEE A. TELESKO	1,284,019	0	1,284,019	0.001
NICOLAS U. TIONGKO	1,284,019	0	1,284,019	0.001
LE ENG TIU	1,284,019	0	1,284,019	0.001
LOREN C. TROESCHER	1,284,019	0	1,284,019	0.001
LETICIA N UICHANCO	1,084,019	200,000	1,284,019	0.001
NATIVIDAD B. UNGSON	1,084,019	200,000	1,284,019	0.001
VICTORIA VALBUENA	950,694	333,325	1,284,019	0.001
VICENTE VALENZUELA	1,284,019	0	1,284,019	0.001
ROSA VALLEJO AND/OR BENJAMIN R. VALLEJO	1,284,019	0	1,284,019	0.001
ALFREDO R. VELOSO	1,284,019	0	1,284,019	0.001
DOMINADOR N. VENEGAS	1,284,019	0	1,284,019	0.001
JOSE VILLANUEVA	1,084,019	200,000	1,284,019	0.001
GENEROSO VILLANUEVA JR.	1,084,019	200,000	1,284,019	0.001
ARTEMIO A. VILLARICA	1,084,019	200,000	1,284,019	0.001
JOHN VOZZA	1,084,019	200,000	1,284,019	0.001
MARCELINA YAP	1,084,019	200,000	1,284,019	0.001
NATY YAP	1,284,019	0	1,284,019	0.001
RAMON A. YATCO	1,284,019	0	1,284,019	0.001
LUIS T. YULO	1,284,019	0	1,284,019	0.001
MANUEL M. ZALAMEA	1,284,019	0	1,284,019	0.001
EDDIE CONCEPCION	1,244,018	40,000	1,284,018	0.001
JOSE A. PALPAL-LATOC	284,044	999,974	1,284,018	0.001
CIRIA C. PAJE	284,042	999,968	1,284,010	0.001
JOSE J. MARTINEZ	1,283,969	0	1,283,969	0.001
RAMON CH. JAVIER	1,283,949	0	1,283,949	0.001
JAIME L. GO	1,281,118	0	1,281,118	0.001
LUCIO B. ODIVER	1,280,808	0	1,280,808	0.001
JIMMY CHU CHO CHIAW	1,280,638	0	1,280,638	0.001
ELOISA SANTOS MABUTAS	1,272,085	0	1,272,085	0.001
ERLINDA C. PIJUAN	1,270,050	0	1,270,050	0.001
MANILAC AGRO COMMERCIAL CORPORATION	1,268,505	0	1,268,505	0.001
SERGIA B. ESTRELLA	1,268,089	0	1,268,089	0.001
QUEZON GIRL SCOUT COUNCIL	1,265,472	0	1,265,472	0.001
PEDRO E. REYES, III	1,259,940	0	1,259,940	0.001
EMILIA D. DACALOS	1,258,678	0	1,258,678	0.001
ROBERT B. SCHAFFTEL	1,258,388	0	1,258,388	0.001
VALENTIN R. CRUZ	1,118,336	140,000	1,258,336	0.001
JOSEPH C. CHUA	1,253,873	0	1,253,873	0.001
CO, TONG TE JR.	1,252,750	0	1,252,750	0.001
ANTONIO P CHANCO	1,251,917	0	1,251,917	0.001
NATIVIDAD G. NAZARENO	1,250,000	0	1,250,000	0.001
SALLY C. UY	1,249,896	0	1,249,896	0.001
QUE LU KIONG	1,249,460	0	1,249,460	0.001
TEODORO FERRER	1,247,176	0	1,247,176	0.001
JAMES UY INC. A/C NO. 18191	1,245,660	0	1,245,660	0.001
TERESITA L. YVANOVICH	1,245,271	0	1,245,271	0.001
ANGELINA RAVAL TAMESIS	944,576	300,000	1,244,576	0.001

REMIGIO BERNABE	1,241,802	0	1,241,802	0.001
E. F. HUTTON & COMPANY, INC.	1,241,218	0	1,241,218	0.001
MARGARITA C. GARCIA	1,241,218	0	1,241,218	0.001
AGAPITO TANJUAQUIO	1,240,080	0	1,240,080	0.001
C. A. PILE AS NOMINEE FOR HSBC MLA. A/C SUN HUN KAI SEC. PHIL. INC.	1,240,000	0	1,240,000	0.001
MILTON Y. UY	964,020	274,993	1,239,013	0.001
MADELEINE S. ONGKEKO	1,238,610	0	1,238,610	0.001
ALVIN TAN UNJO	1,238,179	0	1,238,179	0.001
AGAPITO N. SAMPANG	1,235,285	0	1,235,285	0.001
ELENA C. YOUNG	1,229,735	0	1,229,735	0.001
ZENaida V. TAN	1,229,509	0	1,229,509	0.001
EDITH CORAZON Q. RAMIREZ	1,226,624	0	1,226,624	0.001
ANDRES U. APOLINAR	1,024,645	200,000	1,224,645	0.001
RODELIO T. REYES	1,220,015	0	1,220,015	0.001
ELVIS YOUNG	1,219,858	0	1,219,858	0.001
HERNANI S. ARBOLEDA	1,219,849	0	1,219,849	0.001
BOARD OF TRUSTEES RETIRING EMPLOYEES	1,219,818	0	1,219,818	0.001
HOPKINGS HARBACH AND COMPANY	1,219,818	0	1,219,818	0.001
ROBERT A. OCAMPO	1,219,818	0	1,219,818	0.001
ANTONIO ROJAS	1,219,153	0	1,219,153	0.001
MARIE THERESE C. REYES	1,218,536	0	1,218,536	0.001
ENRIQUE ROBERT C. REYES	1,218,535	0	1,218,535	0.001
JOAQUIN JOSE C. REYES	1,218,535	0	1,218,535	0.001
EDGAR ANGELES GO	1,015,534	200,000	1,215,534	0.001
MARIPAZ G. DE PERDICES	548,206	666,650	1,214,856	0.001
JOSE TAN YAOTIN	1,212,992	0	1,212,992	0.001
LUIS PERALTA	1,212,026	0	1,212,026	0.001
ALFONSO P. GARCIA, JR.	1,211,954	0	1,211,954	0.001
BU LIONG AU	1,210,112	0	1,210,112	0.001
JOSE J. JISON	710,112	500,000	1,210,112	0.001
EMILIANO SY	1,209,766	0	1,209,766	0.001
BENITO CHAN LAO	1,209,577	0	1,209,577	0.001
EDUPLAN PHILS., INC.	1,209,572	0	1,209,572	0.001
DENIS LIPIO	1,209,545	0	1,209,545	0.001
EVELYN ONG	1,209,515	0	1,209,515	0.001
LAZARO COMPLETO	1,203,798	0	1,203,798	0.001
PETER JOSEPH EAGLES AND ANNA EMILY EAGLES	1,203,774	0	1,203,774	0.001
WILLIAM VELHAGEN JR.	1,200,085	0	1,200,085	0.001
FLORENCIO URBI APOLINAR	1,200,000	0	1,200,000	0.001
RAFAEL D. GOSECO	0	1,200,000	1,200,000	0.001
NATIVIDAD P. LIM	1,200,000	0	1,200,000	0.001
MERCANTILE SECURITIES CORP.	1,200,000	0	1,200,000	0.001
OSCAR MARTINEZ	599,995	599,987	1,199,982	0.001
ESTER L. RIVERA	799,950	400,000	1,199,950	0.001
ELIZA MARCELO	1,198,418	0	1,198,418	0.001
V. A. PACIS	1,198,373	0	1,198,373	0.001
DANIEL L. MERCADO, SR.	1,198,274	0	1,198,274	0.001
GEORGE E. JUICO	1,198,272	0	1,198,272	0.001
MA. TRINA ELIZA NGO	1,197,669	0	1,197,669	0.001
TOMAS ERWIN K. NGO	1,197,669	0	1,197,669	0.001
VIVIAN L. YONG &/OR CONCEPCION YONG	1,185,259	0	1,185,259	0.001
NORBERTINA BANSON &/OR MARTIN/ERIC/FELICE L. BANSON	1,182,221	0	1,182,221	0.001
WILHELMINA Q. RAMAS	1,178,726	0	1,178,726	0.001
MANUEL FONG JR.	1,177,924	0	1,177,924	0.001
ANTONIO R. MERCADO	1,177,033	0	1,177,033	0.001
MEDANTON REALTY, INC.	1,177,017	0	1,177,017	0.001
EULOGIO TOPACIO, JR.	1,175,882	0	1,175,882	0.001
TERESITA P. SANTOS	1,174,500	0	1,174,500	0.001
CONNELL SECURITIES, INC.	1,173,478	0	1,173,478	0.001
VICTOR KOA SON ENG	1,171,053	0	1,171,053	0.001
FRANCISCO F. SUN	1,171,053	0	1,171,053	0.001
JOSE GONZALES	1,171,024	0	1,171,024	0.001
GO TIONG	1,171,024	0	1,171,024	0.001
GEORGE S. DORAN &/OR JOSEFA T. DORAN	1,170,400	0	1,170,400	0.001
LEOPOLDO ECHIVARRE	1,038,453	130,000	1,168,453	0.001
CHUA CHING SAN	1,166,665	0	1,166,665	0.001
ROBERTO HO	1,066,637	100,000	1,166,637	0.001
ROMARICO VITUG	1,166,625	0	1,166,625	0.001
LUISA M. GONZALEZ	1,164,740	0	1,164,740	0.001

JOSE MARIA A. GONZALEZ	1,164,174	0	1,164,174	0.001
M. ANG	1,163,014	0	1,163,014	0.001
SERAFIN S. FRANCO	1,160,582	0	1,160,582	0.001
CELIA PAGULAYAN	1,160,139	0	1,160,139	0.001
ELIZABETH MERCEDES R. LEDESMA	1,155,832	0	1,155,832	0.001
ELIZABETH B. REYES	1,155,646	0	1,155,646	0.001
TEOFILIO STA. ROSA	855,646	300,000	1,155,646	0.001
MARIA LUZ BLANCO	1,155,636	0	1,155,636	0.001
NANNETTE ANASTACIO	1,155,617	0	1,155,617	0.001
MARY M.B. DRURY	1,155,617	0	1,155,617	0.001
MARTHA K. MOTING	1,155,617	0	1,155,617	0.001
LETICIA T. RELLERA	1,155,617	0	1,155,617	0.001
JUANITA B. SANTOS	1,155,617	0	1,155,617	0.001
TUCKER ANTHONY & R.L. DAY INC.	1,155,617	0	1,155,617	0.001
ARTHUR TYLER ESQ	1,155,617	0	1,155,617	0.001
UNION SECURITIES CORP. (FILIPINO)	975,616	180,000	1,155,616	0.001
ANTONIO K. RESURRECCION	955,614	200,000	1,155,614	0.001
MILAGROS S. ALAGON AND/OR RESTITUTO E. ALAGON	655,611	499,987	1,155,598	0.001
JAMES UY INC. A/C NO. 20183	1,155,000	0	1,155,000	0.001
DELFIN S. BRIGINO	1,152,136	0	1,152,136	0.001
SWAN ALLEY (NOMINEES) LIMITED	1,149,950	0	1,149,950	0.001
MA. CORAZON VIADO	1,149,890	0	1,149,890	0.001
J A L R A CORP.	1,145,647	0	1,145,647	0.001
CATHAY SEC. CO., INC. A/C # 1057	1,142,988	0	1,142,988	0.001
UY BENG HENG	1,141,347	0	1,141,347	0.001
MA. AURORA T. LIMJUCO	1,141,347	0	1,141,347	0.001
MARIA TERESA P. REYES	1,141,347	0	1,141,347	0.001
VICENTE ONG	1,141,263	0	1,141,263	0.001
ARISTON ESTRADA JR.	940,065	200,000	1,140,065	0.001
YU CHIN TIANG	1,140,033	0	1,140,033	0.001
JOSE TANSO	1,140,033	0	1,140,033	0.001
DIONISIO S. PAGUIO	1,138,475	0	1,138,475	0.001
SIMPLICIA ASERON	1,137,205	0	1,137,205	0.001
EDILBURGA A. RETARDO	1,136,766	0	1,136,766	0.001
BRIDGESTONE SECURITIES, CORP. (FILIPINO)	1,136,355	0	1,136,355	0.001
FAR EASTER SURETY & INSURANCE CO.	1,136,208	0	1,136,208	0.001
BIENVENIDA C. SAN AGUSTIN &/OR EMMET/GWENDOLYN/WINSTON/CARPIO	1,136,208	0	1,136,208	0.001
ALLEN TAN	1,136,208	0	1,136,208	0.001
ENCARNACION DE LEON	1,135,842	0	1,135,842	0.001
REY ANTHONY DAVID JR.	1,128,905	0	1,128,905	0.001
HOOVER YEE	1,128,905	0	1,128,905	0.001
EUFEMIA ZULUAGA	1,127,352	0	1,127,352	0.001
ROBERT LEE	0	1,125,000	1,125,000	0.001
ARTURO ONA	1,123,537	0	1,123,537	0.001
HENRY C. SO	1,123,483	0	1,123,483	0.001
MICHAEL CHIU CO	1,122,500	0	1,122,500	0.001
J. NOEL DE VERA &/OR IRAIDA QUE DE VERA	1,117,557	0	1,117,557	0.001
ROSENDO T. LACSON	1,115,405	0	1,115,405	0.001
JOSE LAO	1,113,682	0	1,113,682	0.001
NICARDO M. LEOPOLDO	1,113,681	0	1,113,681	0.001
BENJAMIN H. FELIPE	1,113,652	0	1,113,652	0.001
LINDA KOH	1,113,652	0	1,113,652	0.001
EVANGELINA T. TOPACIO	1,113,652	0	1,113,652	0.001
TERESITA L. YVANOVICH	1,112,922	0	1,112,922	0.001
ISAGANI T. MARIANO	1,112,817	0	1,112,817	0.001
VIRGILIO M. REYES	1,112,817	0	1,112,817	0.001
REG TEJADA	1,112,817	0	1,112,817	0.001
LLEWELLYN LLANILLO	1,112,768	0	1,112,768	0.001
FLORENTINO P. MAKABENTA	1,108,777	0	1,108,777	0.001
MILO DEL CARMEN	819,973	287,492	1,107,465	0.001
TERESITA A. GOCHOCO	1,103,989	0	1,103,989	0.001
RODOLFO B. LICHAUICO &/OR MARIETTA T. LICHAUICO	1,100,000	0	1,100,000	0.001
CENON BIENVENIDO D. MARANA &/OR MIGUEL D.C MARANA	1,100,000	0	1,100,000	0.001
ALFREDO TUMACDER	1,099,999	0	1,099,999	0.001
LUIS H.K. YANG	1,099,972	0	1,099,972	0.001
NESTOR M. CO	1,099,143	0	1,099,143	0.001
RAMON LIM	1,099,113	0	1,099,113	0.001
GEORGE BAQUIRAN	1,097,864	0	1,097,864	0.001
YAO & ZIALCITA, INC. (002536)	1,097,864	0	1,097,864	0.001

JUANITA SY	1,095,686	0	1,095,686	0.001
LETICIA S. RIVERA	1,093,887	0	1,093,887	0.001
RCBC T/A #33-399-9	1,092,983	0	1,092,983	0.001
JOSE MA. L. RECTO	1,091,421	0	1,091,421	0.001
MARIA CECILIA L. TABUENA	1,091,360	0	1,091,360	0.001
CHING PO FELIX	1,090,211	0	1,090,211	0.001
HENRY LIM	1,089,100	0	1,089,100	0.001
GLORIA L. GARCIA	1,086,503	0	1,086,503	0.001
MARIO J. GAVINO	1,086,503	0	1,086,503	0.001
ROSALINA G. HILARIO	1,086,503	0	1,086,503	0.001
ELIZABETH R. MENDOZA	1,086,503	0	1,086,503	0.001
RIZALINO R. MENDOZA, JR.	1,086,503	0	1,086,503	0.001
JOEL B TAMBAOAN	1,086,503	0	1,086,503	0.001
SALVADOR CHUNG	1,083,690	0	1,083,690	0.001
CHIU LAN HONG	1,083,690	0	1,083,690	0.001
JOSE R. CARLOS	958,574	120,000	1,078,574	0.001
NELSON I. GO	718,582	359,992	1,078,574	0.001
FEDERICA C. RODRIGUEZ	958,574	120,000	1,078,574	0.001
VICENTE O CARREON	1,075,375	0	1,075,375	0.001
CARLOS JALANDONI	1,075,273	0	1,075,273	0.001
ALEXANDER S. ARANETA	1,075,202	0	1,075,202	0.001
RICARDO E. VILLAROYA &/OR PRECIOSA H. VILLAROYA	1,075,179	0	1,075,179	0.001
MA. ELOISA G. DACANAY DIAZ &/OR LAURA G. DACANAY	1,075,177	0	1,075,177	0.001
JEFFREY GOLANGCO	1,075,177	0	1,075,177	0.001
ALFREDO JAVIER	1,075,177	0	1,075,177	0.001
MAJOR FLORENTINO Z. LIWANAG	1,075,177	0	1,075,177	0.001
DELIA SEE SY	1,075,177	0	1,075,177	0.001
MARTINIANO ABAD	1,075,150	0	1,075,150	0.001
BRIAN ILLINGWORTH ESQ	1,075,150	0	1,075,150	0.001
TIU PENG KUN	1,075,150	0	1,075,150	0.001
BERNADETTE P. LOMOTAN	1,075,150	0	1,075,150	0.001
RICSON LOW	1,075,150	0	1,075,150	0.001
FRANCIS B. MANGAHAS	1,075,150	0	1,075,150	0.001
RAMONA MONZON	1,075,150	0	1,075,150	0.001
SOLEDAD G. MULATO	1,075,150	0	1,075,150	0.001
RAMON REYES	1,075,150	0	1,075,150	0.001
ROSA CO SAN	1,075,150	0	1,075,150	0.001
VIRGINIA SYJUCO	1,075,150	0	1,075,150	0.001
EBELIO B. VILLENA JR.	1,075,150	0	1,075,150	0.001
AQUILINA SY	1,075,105	0	1,075,105	0.001
LORAIN GUTUACO	1,073,452	0	1,073,452	0.001
GORGONIO ADARME	1,070,015	0	1,070,015	0.001
TOMAS AQUINO &/OR FELICIDAD AQUINO	1,070,015	0	1,070,015	0.001
C. G. BACAY	1,070,015	0	1,070,015	0.001
JOSE BALONAN	1,070,015	0	1,070,015	0.001
CESAR CALIWARA	1,070,015	0	1,070,015	0.001
RICARDO CASTELO	1,070,015	0	1,070,015	0.001
JOSE LUNA CASTRO, JR.	1,070,015	0	1,070,015	0.001
WILLIAM CHAO	1,070,015	0	1,070,015	0.001
RICHARD CHESNOFF	1,070,015	0	1,070,015	0.001
WILLIAM CO	1,070,015	0	1,070,015	0.001
VICENTE I. CRUZ	820,015	250,000	1,070,015	0.001
DOMINGO E. DE LARA	1,070,015	0	1,070,015	0.001
RAMONA VARGAS DE SY-QUIA	1,070,015	0	1,070,015	0.001
STEPHEN S. DELOS REYES	1,070,015	0	1,070,015	0.001
ERMELO VERGEL DE DIOS	1,070,015	0	1,070,015	0.001
BETTE M. ESSER	1,070,015	0	1,070,015	0.001
EDILBERTO C. FERNANDEZ	1,070,015	0	1,070,015	0.001
FINCAS BEBECO, INC.	1,070,015	0	1,070,015	0.001
NELLY L. GONZALES	1,070,015	0	1,070,015	0.001
LESLIE HENDERSON AND LESLIE SIDNEY HENDERSON	1,070,015	0	1,070,015	0.001
PAZ C. INOVEJAS	1,070,015	0	1,070,015	0.001
RODOLFO V. JAO	1,070,015	0	1,070,015	0.001
KATUBUSAN REALTY CORPORATION	1,070,015	0	1,070,015	0.001
FELICIA LAUREL	1,070,015	0	1,070,015	0.001
LUZ D. MORALES	1,070,015	0	1,070,015	0.001
JOSEFINA F. ORTALIZ	1,070,015	0	1,070,015	0.001
REMEDIOS PAMINTUAN	1,070,015	0	1,070,015	0.001
STEPHEN L POTTER & DOROTHY M. POTTER JTWROS	1,070,015	0	1,070,015	0.001

OLGA C. RAMISCAL	1,070,015	0	1,070,015	0.001
RENATO RAYMUNDO	1,070,015	0	1,070,015	0.001
LYDIA V. REYES	1,070,015	0	1,070,015	0.001
JOSE E. ROMERO JR.	1,070,015	0	1,070,015	0.001
MARIANO R. SANTIAGO	1,070,015	0	1,070,015	0.001
BARTLETT M. SAUNDERS	1,070,015	0	1,070,015	0.001
ROBERT C. SNIDER & DOROTHY SNI TTEES UDT DTD 7-24-80 FBO ROBERT C.	1,070,015	0	1,070,015	0.001
DAVID SYCIP	1,070,015	0	1,070,015	0.001
AIDA TAN	1,070,015	0	1,070,015	0.001
VENIDA VALDEZ	1,070,015	0	1,070,015	0.001
VIRGILIO VALDEZ	1,070,015	0	1,070,015	0.001
VIRGO VALDEZ	1,070,015	0	1,070,015	0.001
VULCAN INDUSTRIAL & MINERALS EXPLORATION CORPORATION	970,015	100,000	1,070,015	0.001
VILMA V. YAP	1,070,015	0	1,070,015	0.001
ERASTO T. ONGKEKO	1,068,510	0	1,068,510	0.001
REYNALDO AGUINALDO	1,066,739	0	1,066,739	0.001
MA. LUISA B. HIPOLITO	1,066,739	0	1,066,739	0.001
CATHAY SEC. CO., INC. A/C # 1456	1,066,666	0	1,066,666	0.001
JANET TAN	1,066,666	0	1,066,666	0.001
ROLLAND THOMPSON	1,066,666	0	1,066,666	0.001
EDNA P. IKEDA	1,066,132	0	1,066,132	0.001
VICENTE ARGUELLES	1,063,999	0	1,063,999	0.001
QUIRICO DOMINGUEZ	1,063,999	0	1,063,999	0.001
BIENVENIDO JABAN	1,063,999	0	1,063,999	0.001
SOFIA M. REYES &/OR PRISCILA M. REYES-JARA	1,063,999	0	1,063,999	0.001
ELENA C. OHSAN	1,060,134	0	1,060,134	0.001
VICTORIA S. ZALDARRIAGA	1,059,324	0	1,059,324	0.001
FLORENCIO CONTRERAS	784,322	274,993	1,059,315	0.001
RODRIGO S.J. SOTTO	1,059,315	0	1,059,315	0.001
EDWIN TANTUCO	1,059,183	0	1,059,183	0.001
TIN TIN UY	1,058,379	0	1,058,379	0.001
REYNALDO M. AVERILLA	883,361	174,996	1,058,357	0.001
JOSEFINA Y TREYES	1,056,179	0	1,056,179	0.001
BELLA T. LAUREL	1,049,956	0	1,049,956	0.001
B D C -IS-132-262-00	1,048,615	0	1,048,615	0.001
CLARA O. CORPUS	1,048,290	0	1,048,290	0.001
ALFREDO E. PASCUAL	1,047,616	0	1,047,616	0.001
ENRIQUE S. GO	1,041,472	0	1,041,472	0.001
VICTOR L. TABUENA	1,041,360	0	1,041,360	0.001
ROBERTO B. OLANDAY	1,040,082	0	1,040,082	0.001
I.B. GIMENEZ SEC. INC. A/C # D-278	1,038,704	0	1,038,704	0.001
EDUARDO C. GOPEZ	1,035,907	0	1,035,907	0.001
VIRGINIA T. LAUREL	1,035,230	0	1,035,230	0.001
BLANCA B. BELTRAN	1,034,893	0	1,034,893	0.001
DELIA P. MEDINA	1,032,991	0	1,032,991	0.001
LORENZO A. SALVADOR	1,030,449	0	1,030,449	0.001
PABLO J. NANAGAS	1,030,422	0	1,030,422	0.001
WILLARD N. VALK &/OR MRS. FAYANN VALK	1,030,419	0	1,030,419	0.001
STEVEN M. ONG	1,027,481	0	1,027,481	0.001
GAIL V. ALLEN &/OR LIDIA GONZALEZ	1,027,241	0	1,027,241	0.001
CLODUALDO DUNGAO &/OR TERESITA DUNGAO	1,027,241	0	1,027,241	0.001
AUREA E. SARMENTA	1,027,224	0	1,027,224	0.001
CORAZON P. ATENCIO	1,027,215	0	1,027,215	0.001
RICARDO F. DE LEON	1,027,215	0	1,027,215	0.001
JALANDONI,JAYME, ADAMS & CO. INC. (OTHER ALIEN)	1,027,215	0	1,027,215	0.001
SIONY SALVADOR	1,027,215	0	1,027,215	0.001
DEMETRIA C. VIDAL	1,027,215	0	1,027,215	0.001
CARMEN Y. APACIBLE	1,027,214	0	1,027,214	0.001
AURORA B CAMACHO	1,027,214	0	1,027,214	0.001
CANDELARIA ONG	1,027,214	0	1,027,214	0.001
MACARIO BAUTISTA	1,027,213	0	1,027,213	0.001
JOSE S. CARREON	1,027,213	0	1,027,213	0.001
SALUD N. CARREON	1,027,213	0	1,027,213	0.001
ANTONIO G. CUMAGUN	1,027,213	0	1,027,213	0.001
PABLO M. DAVID	1,027,213	0	1,027,213	0.001
AQUILINO EMATA	1,027,213	0	1,027,213	0.001
PRIMITIVA C. ESPIRITU	1,027,213	0	1,027,213	0.001
JOSEFA S. GARCIA &/OR LUTGARDA S. GARCIA	1,027,213	0	1,027,213	0.001
LOLITA G. JOSE	1,027,213	0	1,027,213	0.001

MARIA RELIETA LOZANO	1,027,213	0	1,027,213	0.001
CONRADO A. MANGALINDAN	1,027,213	0	1,027,213	0.001
NORMA NAFARRETE	1,027,213	0	1,027,213	0.001
KIM SIU ONG	1,027,213	0	1,027,213	0.001
FELICIANO PADLAN &/OR AIDA AGUSTIN PADLAN	1,027,213	0	1,027,213	0.001
ENRIQUE GERARDO PADILLA PATAG	1,027,213	0	1,027,213	0.001
ILUMINADA D. SALVADOR	1,027,213	0	1,027,213	0.001
TEODORA SANTOS	1,027,213	0	1,027,213	0.001
TRINIDAD SANTOS	1,027,213	0	1,027,213	0.001
TOMMY S. SY	1,027,213	0	1,027,213	0.001
WAN CHAI TAN	1,027,213	0	1,027,213	0.001
ORESTES H. TIROL	1,027,213	0	1,027,213	0.001
LUZ G. ULEP	1,027,213	0	1,027,213	0.001
CORA G. VIANZON	1,027,213	0	1,027,213	0.001
HORTENSIA YUSECO	1,027,213	0	1,027,213	0.001
TELESFORO E. GANA, JR.	1,027,209	0	1,027,209	0.001
PAZ MOTA	927,208	100,000	1,027,208	0.001
CARMEN S. PRATTE	360,527	666,650	1,027,177	0.001
REMEDIOS A. RIVERA	1,026,981	0	1,026,981	0.001
JOCELYN CHUA	1,025,052	0	1,025,052	0.001
EMILIANO CARUNCHO III	0	1,025,000	1,025,000	0.001
DAMIAN DEE	1,022,561	0	1,022,561	0.001
VIRGILIO S. REGALA	1,021,396	0	1,021,396	0.001
JOSE MELCHOR J. ENRIQUEZ	1,018,598	0	1,018,598	0.001
LEONARDO E ERASQUIN	1,018,598	0	1,018,598	0.001
RAYMUND A. REYES	1,018,020	0	1,018,020	0.001
NORMAN P. UY	1,018,020	0	1,018,020	0.001
MA. BARBARA B. PADILLA &/OR LOUISE E.B. PADILLA	1,017,664	0	1,017,664	0.001
BRANDON C. VARGAS &/OR MA. ANGELES C. VARGAS	1,015,962	0	1,015,962	0.001
ROBERT LIM JR.	1,013,935	0	1,013,935	0.001
ALBERT G. SEE & CO., INC (FILIPINO)	1,013,457	0	1,013,457	0.001
LUIS GOMEZ &/OR GREGORIA GOMEZ	1,007,980	0	1,007,980	0.001
JOSEPH LIM BON HUAN	1,007,980	0	1,007,980	0.001
SEE LING CHING	1,007,954	0	1,007,954	0.001
TERESITO S. DAVID	1,007,954	0	1,007,954	0.001
EDUARDO P. GABRIEL JR.	1,007,954	0	1,007,954	0.001
CHUA CHIN HONG	1,007,954	0	1,007,954	0.001
CHONG HONG NGAI	1,007,954	0	1,007,954	0.001
ALAN LIPIO	1,007,954	0	1,007,954	0.001
PASTOR S. OCAYA	1,007,954	0	1,007,954	0.001
MILAGROS F PAGSANHAN	1,007,954	0	1,007,954	0.001
LORETA M. UY	907,954	100,000	1,007,954	0.001
CARMEN UY	1,007,433	0	1,007,433	0.001
B D C -IS-132-038-10	1,005,814	0	1,005,814	0.001
ROLAND J. VILLACORTA	1,005,814	0	1,005,814	0.001
DIANA Y. CHENG	755,820	249,993	1,005,813	0.001
BENJAMIN D. PARUNGO	755,820	249,993	1,005,813	0.001
MA. CECILIA PADILLA ABES	1,005,530	0	1,005,530	0.001
AMBROSIO P. ABES	1,005,529	0	1,005,529	0.001
CESAR LAO	852,286	149,996	1,002,282	0.001
ROLAND H. YU	1,002,282	0	1,002,282	0.001
MILAGROS ZIALCITA	1,000,909	0	1,000,909	0.001
FORTUNATO U. ABAT	1,000,000	0	1,000,000	0.001
ZENAIDA P. ALCANTARA &/OR LUIS ALCANTARA	1,000,000	0	1,000,000	0.001
ALPHA SECURITIES CORPORATION	1,000,000	0	1,000,000	0.001
AIDA K. ALTAMIRANO	1,000,000	0	1,000,000	0.001
NENUCA ARANETA	0	1,000,000	1,000,000	0.001
ASIAN OCEANIC MERIT SEC., INC.	0	1,000,000	1,000,000	0.001
NARCISO T. BILAYON	1,000,000	0	1,000,000	0.001
ANDRES R. BUGNOSEN	1,000,000	0	1,000,000	0.001
ARTURO U. CALAGUAS	1,000,000	0	1,000,000	0.001
ROMULO S. CATBAGAN	1,000,000	0	1,000,000	0.001
LIU HSUN CHENG	1,000,000	0	1,000,000	0.001
BONIFACIO S. CHUA	1,000,000	0	1,000,000	0.001
MARIO CHUO &/OR ANTONIO SIA	1,000,000	0	1,000,000	0.001
GRACE S. CO	1,000,000	0	1,000,000	0.001
LUCIEN CONTESSE-HAYTER	1,000,000	0	1,000,000	0.001
BACWAG DEPAYSO	1,000,000	0	1,000,000	0.001
JUANITO DY	1,000,000	0	1,000,000	0.001

LORD LUARDO ESPINA	1,000,000	0	1,000,000	0.001
FE A. FERNANDEZ	1,000,000	0	1,000,000	0.001
FELIX SY GESIONG	1,000,000	0	1,000,000	0.001
CO GIOK HUN	0	1,000,000	1,000,000	0.001
SEVERIANO GO	1,000,000	0	1,000,000	0.001
BENJAMIN GUINGONA, JR. ITF BENJAMIN JOSE GUINGONA III	1,000,000	0	1,000,000	0.001
SEVERINO A. HERRERA, SR.	1,000,000	0	1,000,000	0.001
VALENTINA S. ISAGUIRRE	1,000,000	0	1,000,000	0.001
WONG WEI KEONG	1,000,000	0	1,000,000	0.001
BRIGIDA LARDIZABAL	1,000,000	0	1,000,000	0.001
FRANK G. LAZAR	1,000,000	0	1,000,000	0.001
MARIA GO LEE	1,000,000	0	1,000,000	0.001
BENJAMIN S. LIM	1,000,000	0	1,000,000	0.001
MILLARD R. LISTER	1,000,000	0	1,000,000	0.001
LIDUVINA C. LLANTO	1,000,000	0	1,000,000	0.001
LUIS K. LOKIN, JR.	1,000,000	0	1,000,000	0.001
MILAGROS ONG MAGAT	1,000,000	0	1,000,000	0.001
ALLAN MANALASTAS	1,000,000	0	1,000,000	0.001
GLORIA R. MEDINA	1,000,000	0	1,000,000	0.001
RYSZARD NAWROCKI	1,000,000	0	1,000,000	0.001
HENRY NG	1,000,000	0	1,000,000	0.001
PNB SECURITIES, INC.	1,000,000	0	1,000,000	0.001
DOMINADOR S. PONGOS OR JOSEFINA PONGOS	1,000,000	0	1,000,000	0.001
ARIEL B. RIVERA	1,000,000	0	1,000,000	0.001
JENELYN P. SEGOVIA ITF MA. FE PAULINE P. SEGOVIA	1,000,000	0	1,000,000	0.001
SATURNINO U. SOLPICO	1,000,000	0	1,000,000	0.001
CARMELITA E. STA. MARIA	1,000,000	0	1,000,000	0.001
CHRISTIAN D. STORCK	1,000,000	0	1,000,000	0.001
WILLIAM P. STORCK	1,000,000	0	1,000,000	0.001
NELSON SY	1,000,000	0	1,000,000	0.001
TIRSO S. TAALA	1,000,000	0	1,000,000	0.001
JEFFREY P. TAN	1,000,000	0	1,000,000	0.001
ANTONIO TECSON	1,000,000	0	1,000,000	0.001
ONG TIONG	0	1,000,000	1,000,000	0.001
CAYO VILLANUEVA	0	1,000,000	1,000,000	0.001
MYRA P. VILLANUEVA	1,000,000	0	1,000,000	0.001
DAVID W. WALLACE	1,000,000	0	1,000,000	0.001
BETTY ROYAS CHUA YAO	1,000,000	0	1,000,000	0.001
LUCY YOUNG	0	1,000,000	1,000,000	0.001
VICENTE DE LA PAZ &/OR LINDA DE LA PAZ	999,975	0	999,975	0.000
LUZ C. IGNO	999,975	0	999,975	0.000
EDMUND B. MANGAHAS	999,972	0	999,972	0.000
CIPRIANO AZADA	999,937	0	999,937	0.000
PAUL PETER FLORES	898,384	100,000	998,384	0.000
MICHAEL GUY	997,883	0	997,883	0.000
ELISEA C. OCAMPO	997,649	0	997,649	0.000
ANN A. WEILER	997,253	0	997,253	0.000
BENITO BARSABAL JR.	995,368	0	995,368	0.000
BENJAMIN S. AUSTRIA	995,113	0	995,113	0.000
OSCAR S. MOLINYAWE &/OR MA. THERESA MOLINYAWE	995,058	0	995,058	0.000
RODRIGO B. ECHAVIA	994,182	0	994,182	0.000
JOSE YAP &/OR CONCHITA YAP	994,182	0	994,182	0.000
ANTONIO CASTILLO	993,063	0	993,063	0.000
ANTONIO E. DOMINO	992,954	0	992,954	0.000
LORENZO CHING	986,656	0	986,656	0.000
KATHLEEN E. CANILANG	984,809	0	984,809	0.000
JOSE C. FELICIANO &/OR PONCIANA M. FELICIANO	984,418	0	984,418	0.000
ALEXANDER HAO	984,414	0	984,414	0.000
FRANCISCO H. VILLARUZ JR.	982,768	0	982,768	0.000
LOURDES B. BENITEZ	980,682	0	980,682	0.000
GENE R. CONSALVO	980,132	0	980,132	0.000
RODOLFO B. ORDONA	975,853	0	975,853	0.000
MARIO L. REYES	975,778	0	975,778	0.000
TEODORO LOPEZ, SR.	973,408	0	973,408	0.000
GODFREY B. ROXAS	969,714	0	969,714	0.000
MERDECES VILLALOBOS	969,552	0	969,552	0.000
NESTOR J. GOMEZ	968,407	0	968,407	0.000
EDUARDO JAMORA AND/OR SYLVIA J. JAMORA	967,629	0	967,629	0.000
JOHNNY TAN CO	965,776	0	965,776	0.000

YAO & ZIALCITA, INC. A/C # 1934	965,750	0	965,750	0.000
CORAZON R. USON	963,415	0	963,415	0.000
CESAR R. ANDRADA	963,039	0	963,039	0.000
DARNELL A. BATARA	963,039	0	963,039	0.000
JESUS Y. DE DIOS &/OR MARIDEL L. DE DIOS	963,039	0	963,039	0.000
FLORENCIO LUMABAS	963,039	0	963,039	0.000
ADELISA C. MOLINA	963,039	0	963,039	0.000
FELIX NAVARRO	713,039	250,000	963,039	0.000
MARIANO A. SIO	713,021	249,994	963,015	0.000
M. ANG	963,014	0	963,014	0.000
LINO ARQUIZA	963,014	0	963,014	0.000
JOSEFA M. ARRIETA	963,014	0	963,014	0.000
ELISEO BORLONGAN JR.	813,014	150,000	963,014	0.000
DOMINADORA A. CANCIO	813,014	150,000	963,014	0.000
GREGORIO CRUZ	963,014	0	963,014	0.000
MARCELINA P. CRUZ	963,014	0	963,014	0.000
LEONIDES O. DE LEON	813,014	150,000	963,014	0.000
ERLINDA JAVALERA	813,014	150,000	963,014	0.000
EFREN C. LEANO	813,014	150,000	963,014	0.000
VICTORIA V. LOANZON	963,014	0	963,014	0.000
ROSARIO MIRANDA	963,014	0	963,014	0.000
JULIO P. SEVILLA	963,014	0	963,014	0.000
CLARK M. SWEENEY	963,014	0	963,014	0.000
LEON B. TIO	963,014	0	963,014	0.000
MIGUEL P. AGOT SR.	963,013	0	963,013	0.000
SIMEON ALARCON	963,013	0	963,013	0.000
ERLINDA ARAGON	713,020	249,993	963,013	0.000
LIGAYA R. ARELLANO	963,013	0	963,013	0.000
ADELINA M. ASINAS	963,013	0	963,013	0.000
RAMON P. AVENA	963,013	0	963,013	0.000
JULITA BENZON	963,013	0	963,013	0.000
ALFREDO L. BENIPAYO	713,020	249,993	963,013	0.000
GAUDENCIO BESA	963,013	0	963,013	0.000
BELEN GANA CASTILLO	963,013	0	963,013	0.000
FERLAN M. CHUA	963,013	0	963,013	0.000
AGUSTIN CLIMACO	963,013	0	963,013	0.000
DEMETRIO D. COPUYOC	713,020	249,993	963,013	0.000
NAZARIO DE LOS SANTOS	963,013	0	963,013	0.000
LEXIE P. DIZON	963,013	0	963,013	0.000
QUINTIN ESCALANTE	963,013	0	963,013	0.000
DICK FARRALES	713,020	249,993	963,013	0.000
J. F. FLORES	963,013	0	963,013	0.000
JOSE C. GASTON	963,013	0	963,013	0.000
FLORENCE GO	963,013	0	963,013	0.000
LAUREANO R. GREGORIO JR.	963,013	0	963,013	0.000
ROMEO A. ICASIANO	963,013	0	963,013	0.000
MANUEL L. LAZAGA &/OR NEOLITA O. LAZAGA	963,013	0	963,013	0.000
SONIA B. LEDESMA	963,013	0	963,013	0.000
CORAZON LLUCH	963,013	0	963,013	0.000
CIRIACO M. MONTIAGUE	963,013	0	963,013	0.000
NESTOR C. NAVAL	963,013	0	963,013	0.000
CONCHITA NGO CHEN	963,013	0	963,013	0.000
PACITA ONG	963,013	0	963,013	0.000
MARIA LUISA PALACIOS	713,020	249,993	963,013	0.000
RODRIGO T. PEPITO	963,013	0	963,013	0.000
THOMAS E. PROKOP	963,013	0	963,013	0.000
BASILIO PRUDENTE	963,013	0	963,013	0.000
HERMINIA B. PUNZALAN	963,013	0	963,013	0.000
BENJAMIN E. RAVAGO	963,013	0	963,013	0.000
LEOPOLDO RELUNIA &/OR CLARITA RELUNIA	963,013	0	963,013	0.000
HERMAN J. RUSTIA	963,013	0	963,013	0.000
ROSARIO L. SALAS	963,013	0	963,013	0.000
ANGEL V. SALDIVAR	713,020	249,993	963,013	0.000
FLORA A. SAN DIEGO	963,013	0	963,013	0.000
JOHN TAN KIAT SY	963,013	0	963,013	0.000
ISABEL S. TECSON	963,013	0	963,013	0.000
MARIETTA C. TIULENTINO	963,013	0	963,013	0.000
CECILIO R. UY	963,013	0	963,013	0.000
ELIADORA FE B. VERA	963,013	0	963,013	0.000

CHUY YIA	963,013	0	963,013	0.000
AUGUSTO D. MANALO &/OR DOLORES L. MANALO	963,012	0	963,012	0.000
JESUS MA VEGUILLAS &/OR JOSEFINA VEGUILLAS	962,997	0	962,997	0.000
GODOFREDO BERZA AND/OR SIMPLICIA P. BERZA	712,967	249,975	962,942	0.000
DANIEL A. DAEZ	712,967	249,975	962,942	0.000
AUGUSTO GO	959,998	0	959,998	0.000
JAMES UY, INC. A/C NO. 19470	959,333	0	959,333	0.000
BRENDA CHAN	958,756	0	958,756	0.000
HORACIO LAVA JR	958,734	0	958,734	0.000
FERNANDO GADDI	958,724	0	958,724	0.000
WILLIAM A. CO	957,974	0	957,974	0.000
RAMON MONZON	955,893	0	955,893	0.000
JOSEPH D. LEE	954,190	0	954,190	0.000
HUBERT DEANE	951,999	0	951,999	0.000
ROMEO U. LIMPINGCO	951,218	0	951,218	0.000
JACINTO TAN	950,169	0	950,169	0.000
MARIA LUDO	950,000	0	950,000	0.000
EDGAR M. FELICIANO &/OR MYRNA FELICIANO	0	949,976	949,976	0.000
UY-TIOCO & CO., INC. A/C #0107-04-4	949,578	0	949,578	0.000
ARISTON ESTRADA JR. &/OR ARACELI B. ESTRADA	948,904	0	948,904	0.000
INES V. O BANNON	946,816	0	946,816	0.000
FELICITO E. PAYUMO	946,816	0	946,816	0.000
B D C -IS-132-261-00	941,614	0	941,614	0.000
REMEDIOS L.VDA.DE GUINTO	941,614	0	941,614	0.000
DOLORES TRIA	941,614	0	941,614	0.000
CRISTINA LOURDES AYALA	941,613	0	941,613	0.000
ANGELES G. HENSON	941,608	0	941,608	0.000
ALVIN B. CUNADA	938,458	0	938,458	0.000
ANTHONY SI ANG &/OR SUSAN SI ANG	937,371	0	937,371	0.000
TONG PEK LI	933,300	0	933,300	0.000
VINCENT KAWSEK	930,876	0	930,876	0.000
AUGUSTO STA. ANA	702,310	224,994	927,304	0.000
ELISEO N. PABLO	924,516	0	924,516	0.000
CECILIA DE GUZMAN	924,478	0	924,478	0.000
VIVIAN C. TAN	920,285	0	920,285	0.000
JOHN LITTON JR.	918,696	0	918,696	0.000
ANTONIO K. ALVAREZ	915,954	0	915,954	0.000
MORRIS KAIRUZ	913,078	0	913,078	0.000
UNIVERSITY OF MANILA	913,078	0	913,078	0.000
BENITA VALENCIA	913,078	0	913,078	0.000
LORETO V. ALZATE	913,045	0	913,045	0.000
SALUD D. DE CASTRO	910,742	0	910,742	0.000
ANTONIO R. MENDOZA	910,534	0	910,534	0.000
FANG SHIANG WEN	908,965	0	908,965	0.000
MA. LOURDES DE LEON	907,156	0	907,156	0.000
EPIFANIO LAMANO	907,156	0	907,156	0.000
ANTONIO P. TECSON	906,466	0	906,466	0.000
FLORANTE C. TIMBOL	903,113	0	903,113	0.000
FROILAN ARAGON	901,766	0	901,766	0.000
JESUS B. PANTUCA	900,422	0	900,422	0.000
KELLY UY	900,000	0	900,000	0.000
TERESA C. DELA CRUZ	899,962	0	899,962	0.000
RAQUEL M ACOSTA	898,836	0	898,836	0.000
NORA A. CHIONG &/OR HENSON CHIONG	898,836	0	898,836	0.000
ARTURO A. GUANZON	898,836	0	898,836	0.000
BENEDICTO C. LOPEZ	898,836	0	898,836	0.000
NEGROS MKTG. & INVESTMENT SERVICE, INC.	898,836	0	898,836	0.000
BENITO YOUNG	398,835	500,000	898,835	0.000
MODESTO GUTIERREZ	898,819	0	898,819	0.000
JOSE P. ATENCIO JR.	898,813	0	898,813	0.000
ROSALINDA CARPENA	898,813	0	898,813	0.000
ANACLETO T. DEL ROSARIO	898,813	0	898,813	0.000
FELIMON A. DOMINGO	898,813	0	898,813	0.000
ANITA M. ILUSTRE	898,813	0	898,813	0.000
LOURDES L. LAPENA	898,813	0	898,813	0.000
MARIA CLARA L. LOBREGAT	898,813	0	898,813	0.000
MANUEL MANALASTAS	898,813	0	898,813	0.000
CIRILO MONTEJO	898,813	0	898,813	0.000
OLIVES AND BRIAS, INC.	898,813	0	898,813	0.000

JOSE R. PINEDA	898,813	0	898,813	0.000
ROBERTO H. TIROL	898,813	0	898,813	0.000
FERNANDO S. JALLORINA	798,810	100,000	898,810	0.000
TONY PO ONG &/OR REMEDIOS ONG	798,810	100,000	898,810	0.000
SY PENG TIT	598,817	299,993	898,810	0.000
ANGELINA L. SENGSON	798,810	100,000	898,810	0.000
CHIU UAN TAN	798,810	100,000	898,810	0.000
NATIVIDAD S. UY	798,810	100,000	898,810	0.000
JAVIER LACSON	898,804	0	898,804	0.000
ANGELINA CORAZON MELENCIO	898,804	0	898,804	0.000
PAGASA SAN AGUSTIN	898,804	0	898,804	0.000
FLORENCIO Z. SIOSON	898,804	0	898,804	0.000
MARCIANA BASAWIL	665,479	233,324	898,803	0.000
ANTONIO UY SR.	898,803	0	898,803	0.000
MARGARET UY PE	898,755	0	898,755	0.000
FEDERICO MAGDANGAL	897,891	0	897,891	0.000
ERNESTO FAJARDO	895,889	0	895,889	0.000
FERNANDO V. TOLENTINO	891,912	0	891,912	0.000
SIONG BIO LIM	891,292	0	891,292	0.000
MARIANO CARINO	890,250	0	890,250	0.000
CELINE TAN LY	890,247	0	890,247	0.000
HENRY SEE	890,144	0	890,144	0.000
JOSEFINA O. SALVACION	886,992	0	886,992	0.000
DALTON T. CHEN	886,666	0	886,666	0.000
EILEEN JU LEAH C. MANAOIS	886,666	0	886,666	0.000
YEUNG CHOI LUEN	886,666	0	886,666	0.000
CHEN HIU LENG	885,502	0	885,502	0.000
ADRIANO L. TAGUDIN	885,237	0	885,237	0.000
WILLIAM I. CHUA	684,418	200,000	884,418	0.000
RCBC T/A # 76-222	884,044	0	884,044	0.000
AMBROSIO A. FRIAS	883,443	0	883,443	0.000
VIOLETA G. YAPTINCHAY	883,443	0	883,443	0.000
RODRIGO DULFO	0	881,411	881,411	0.000
JOSE IGNACIO	879,290	0	879,290	0.000
VALENTIN TEUS	877,413	0	877,413	0.000
JOSEFINA S. CASTANEDA	877,350	0	877,350	0.000
ALEJO G. CABEL	876,624	0	876,624	0.000
CONSUELO TAN	876,555	0	876,555	0.000
DEAN WITTER REYNOLDS	869,720	0	869,720	0.000
A & A SECURITIES, INCORPORATED	868,972	0	868,972	0.000
ARACELI L. GOCO	641,717	224,994	866,711	0.000
WAI IP CHAN	641,715	224,993	866,708	0.000
RFC SECURITIES CORP. (FILIPINO)	640,987	222,500	863,487	0.000
AQUILINO SOL ALCANTARA	863,013	0	863,013	0.000
ALFRED O. SAULON	860,139	0	860,139	0.000
CANDELARIO VERZOSA, JR.	860,139	0	860,139	0.000
CESAR V. GONZAGA	860,117	0	860,117	0.000
JOSE CALDERON DELA BARCA	860,113	0	860,113	0.000
LEONCIO A CHUA	860,089	0	860,089	0.000
LINO S. TESORERO	859,622	0	859,622	0.000
JOSE MA. GONZALEZ	431,770	424,989	856,759	0.000
CORINA A. YOTOKO	856,032	0	856,032	0.000
NELSON A. LACUNA	689,366	166,662	856,028	0.000
MANUEL E. ABELLO JR	856,013	0	856,013	0.000
LILIA R. ACAP	856,013	0	856,013	0.000
ELIZABETH ACOP	856,013	0	856,013	0.000
MARY JANE AGNEW AND EDWARD K. AGNEW,JTWRS	856,013	0	856,013	0.000
HERIBERTO R. AGUINALDO	856,013	0	856,013	0.000
ARMANDO ALCARAZ	856,013	0	856,013	0.000
NARCISO N. ALDAYA	856,013	0	856,013	0.000
PURITA B. AQUINO	856,013	0	856,013	0.000
JOSE ARANAS	856,013	0	856,013	0.000
LUISA Q. ARANAS	856,013	0	856,013	0.000
ALBERTO R. B. ARCILLA	856,013	0	856,013	0.000
VICENTE ARMADA	856,013	0	856,013	0.000
ATENEO DE MANILA UNIVERSITY	856,013	0	856,013	0.000
JUANITA B. BELLA	856,013	0	856,013	0.000
BENEX TRADING CORPORATION	856,013	0	856,013	0.000
BENITA BOBST	856,013	0	856,013	0.000

ROBERT BOBST	856,013	0	856,013	0.000
SAM BOLSTAD & MRS. HELEN BOLSTAD JTWRS	856,013	0	856,013	0.000
ROSENDO BONDOC	856,013	0	856,013	0.000
SO BUAN TY	856,013	0	856,013	0.000
MOISES P. CABAZOR	856,013	0	856,013	0.000
VENERANDO CABO	856,013	0	856,013	0.000
CATALINO CASTANEDA	656,013	200,000	856,013	0.000
MERCY B. CATUBIG	856,013	0	856,013	0.000
CHUA GIAN	856,013	0	856,013	0.000
JOSEPH A. CLARK &/OR MRS. ALYCE M CLARK	856,013	0	856,013	0.000
MINERVA CORNEJO	856,013	0	856,013	0.000
ENRIQUE J. CORPUS	856,013	0	856,013	0.000
SEBASTIAN CORRO	656,013	200,000	856,013	0.000
OSCAR M CRISTI	656,013	200,000	856,013	0.000
MARIO M. CRUZ	856,013	0	856,013	0.000
SIN KOC CUA	856,013	0	856,013	0.000
CUA, ANG & CHUA SECURITIES, INC. (FILIPINO)	856,013	0	856,013	0.000
JOSE E. CUISIA SR.	656,013	200,000	856,013	0.000
JOSE VICENTE CUIZON	856,013	0	856,013	0.000
RUBEN J. DARIO	856,013	0	856,013	0.000
MARIA ANTONINA S. DAVID	856,013	0	856,013	0.000
MARIO ANTONIO S. DAVID	856,013	0	856,013	0.000
RICARDO DE JESUS	856,013	0	856,013	0.000
PAZ DE LEON	856,013	0	856,013	0.000
MERCEDES C. DE SANCHEZ	856,013	0	856,013	0.000
JESUS DELA CRUZ	856,013	0	856,013	0.000
LEONARDO M. DELA CRUZ	856,013	0	856,013	0.000
ANGELITO C. DING	856,013	0	856,013	0.000
JUAN DIZON	856,013	0	856,013	0.000
ROGER DELWIN EMERICK &/OR GRACE E. EMERICK JT/WRD S	856,013	0	856,013	0.000
FLORINDA ENANO	856,013	0	856,013	0.000
HERMINIA ENANO	856,013	0	856,013	0.000
EXCHANGE INVESTMENTS LTD. (FILIPINO)	856,013	0	856,013	0.000
CARLOS P. FERNANDEZ	856,013	0	856,013	0.000
OSCAR FERNANDEZ	856,013	0	856,013	0.000
NILO FRIVALDO	856,013	0	856,013	0.000
RICHARD K. FUCHINO AND MAE A. FUCHINO JT/WROS	856,013	0	856,013	0.000
FELIX FUGRAD JR.	856,013	0	856,013	0.000
OLE M. GAARDER	856,013	0	856,013	0.000
TEODORO GARCIA	856,013	0	856,013	0.000
VICENTE GARCIA	856,013	0	856,013	0.000
DOROTHY GARMAN &/OR CLYDE GARMAN	856,013	0	856,013	0.000
ANN GAYLORD	856,013	0	856,013	0.000
ANGELES GO	856,013	0	856,013	0.000
ANITA GO	856,013	0	856,013	0.000
MARIA GOBENCION &/OR ROMULO UNTALA &/OR NITA UNTALA	856,013	0	856,013	0.000
JOHN THOMAS GONZALES	856,013	0	856,013	0.000
HYMAN LESLIE GOODMAN ESQ	856,013	0	856,013	0.000
THEODORE LEE GUNDERSON	856,013	0	856,013	0.000
HABIBI HOLDINGS CORP.	856,013	0	856,013	0.000
GEORGE E. HILL JR.	856,013	0	856,013	0.000
MARIANO HO	856,013	0	856,013	0.000
CELSO HOFILENA	656,013	200,000	856,013	0.000
YU HONG DU	656,013	200,000	856,013	0.000
HOOVEN-COMALCO EMPLOYEES RETIREMENT FUND	856,013	0	856,013	0.000
J.C. BRADFORD & CO.	856,013	0	856,013	0.000
SAMSON JAO	856,013	0	856,013	0.000
DOMICIANO T. JAVELOSA	856,013	0	856,013	0.000
PREM F. KHANCHANDANI	856,013	0	856,013	0.000
GLORIA KUCHER C/F STACEY K UGMA CT.	856,013	0	856,013	0.000
L.F. ROTHSCHILD, UNTERBERG TOWSIN	856,013	0	856,013	0.000
CRISTINA S. LACSON	856,013	0	856,013	0.000
ROXANNE G. LAGDAMEO	856,013	0	856,013	0.000
BENJAMIN LAPUS &/OR EMILIA V. LAPUS	856,013	0	856,013	0.000
LETIM CORPORATION	856,013	0	856,013	0.000
SYLVIA LI	856,013	0	856,013	0.000
ROSARIO O. LIM	856,013	0	856,013	0.000
HANS JORG LOHRER	856,013	0	856,013	0.000
TEODORO LUCERO	856,013	0	856,013	0.000

ELVIRA L. MANAHAN	856,013	0	856,013	0.000
MASAGANA MOTOR PARTS AND CO., INC.	856,013	0	856,013	0.000
FRANCIS L. MCCORMACK	856,013	0	856,013	0.000
DOLORES MELGAR	856,013	0	856,013	0.000
SHAM MELWANI	856,013	0	856,013	0.000
EDUARDO V. MERCADO	856,013	0	856,013	0.000
BODO MESCHKAT	856,013	0	856,013	0.000
LOURDES S. MIRASOL	856,013	0	856,013	0.000
SHAM MIRCHANDANI	856,013	0	856,013	0.000
JESUS MONROY, JR.	656,013	200,000	856,013	0.000
ANDREA N. MORAL	856,013	0	856,013	0.000
MILAGROS MORDENO	856,013	0	856,013	0.000
LEONCIO NG	856,013	0	856,013	0.000
EDDIE ONG	856,013	0	856,013	0.000
GUILLERMO ORTIN	856,013	0	856,013	0.000
BERNARD S. OSHIMA & JUNE Y. OSHIMA JT WROS	856,013	0	856,013	0.000
AUGUSTO M. PABLO	856,013	0	856,013	0.000
PONCIANO R. PALMIERY	856,013	0	856,013	0.000
ELSA R. PARRENO	856,013	0	856,013	0.000
JUANITO B. PECANA JR.	856,013	0	856,013	0.000
ESTEFANIA R. PIROVANO	856,013	0	856,013	0.000
SESINANDO PONCE	856,013	0	856,013	0.000
QUAN KUO SHUEN	856,013	0	856,013	0.000
ANGELA V. RAMOS ITF GLORIA R. DARODDA	856,013	0	856,013	0.000
VALENTIN C. RAMOS	856,013	0	856,013	0.000
ALFREDO C. REYES	856,013	0	856,013	0.000
BIENVENIDO L. RILLO	656,013	200,000	856,013	0.000
PEDRO B. ROA, JR.	856,013	0	856,013	0.000
TEODORO RODRIGUEZ	856,013	0	856,013	0.000
JOSE MARIA SALAZAR	856,013	0	856,013	0.000
BENJAMIN D. SALGADO	856,013	0	856,013	0.000
RENE S. SANTIAGO	856,013	0	856,013	0.000
LILIA G. SANTILLAN	856,013	0	856,013	0.000
ARNULFO B. SANTOS	856,013	0	856,013	0.000
CORAZON R. SANTOS	856,013	0	856,013	0.000
ELOISA S. SANTOS	856,013	0	856,013	0.000
AMOR SARMIENTO	856,013	0	856,013	0.000
SECURITIES SETTLEMENT CORP.	856,013	0	856,013	0.000
AMELIA LITA SERVANDO	856,013	0	856,013	0.000
SIMEONA SIA	656,013	200,000	856,013	0.000
PEDRO B. SIOSON	856,013	0	856,013	0.000
MARIA SISON	856,013	0	856,013	0.000
TAN SIU LAN	856,013	0	856,013	0.000
PERLA SOBREPENA	856,013	0	856,013	0.000
FAUSTO Q. SOMOZA	856,013	0	856,013	0.000
ENRIQUE SYFARGO	856,013	0	856,013	0.000
SANTIAGO P. TABANDA	856,013	0	856,013	0.000
ALBERT TANWIDJAJA	856,013	0	856,013	0.000
EDDIE TANYU	856,013	0	856,013	0.000
ANDRE MICHAEL THADDEUS	856,013	0	856,013	0.000
UY TIAM	856,013	0	856,013	0.000
GUILLERMO TORRES	856,013	0	856,013	0.000
STUART L. TURNER	856,013	0	856,013	0.000
DEBIN URAYA &/OR ELENITA URAYA	856,013	0	856,013	0.000
VIRGINIA J. VELASQUEZ	856,013	0	856,013	0.000
CRISPINA MALOLES VILAR	856,013	0	856,013	0.000
REMIGIO G. VIVES	856,013	0	856,013	0.000
BARRY S WITLER	856,013	0	856,013	0.000
YU SO JUN ENRIQUEZ	856,013	0	856,013	0.000
TRINIDAD L. YULO	856,013	0	856,013	0.000
NITA L. YUPANGCO	856,013	0	856,013	0.000
ANGELITO ZABELLA	856,013	0	856,013	0.000
HERMINIGILDO ZAYCO	856,013	0	856,013	0.000
WINFRED ZOSA	856,013	0	856,013	0.000
MARIA DOS REMEDIOS	856,012	0	856,012	0.000
LEONILA REYES	855,981	0	855,981	0.000
AUGUSTO BACULIO &/OR ESTRELLA BACULIO	855,949	0	855,949	0.000
JOSEPHINE C. DE GUZMAN	855,280	0	855,280	0.000
ALAN N. REYES	855,152	0	855,152	0.000

VICTORIA CHINGTOCO YU	855,149	0	855,149	0.000
JUDY CHINGTOCO CHUA	855,147	0	855,147	0.000
LOLITA G. JOSE	854,292	0	854,292	0.000
DANILO PULIDO	853,391	0	853,391	0.000
OSCAR M. ALFONSO &/OR CARIDAD S. ALFONSO	852,156	0	852,156	0.000
GINO A. BALTAO	852,156	0	852,156	0.000
DOUGLAS CHARLES POTTER	852,134	0	852,134	0.000
PIOQUINTO A. VILLARUZ	852,134	0	852,134	0.000
ERIC LAUREA BANSON AND/OR MARTIN LAUREA BANSON	851,222	0	851,222	0.000
ALFREDO S. OCHOA	851,222	0	851,222	0.000
GERARDITO R. VERA CRUZ	851,222	0	851,222	0.000
MADELEINE F SERVANDO	767,916	82,211	850,127	0.000
PETER SISON	849,452	0	849,452	0.000
MILAGROS C. PABELLO	627,473	220,000	847,473	0.000
LAURA T. REYES	847,465	0	847,465	0.000
ELIZABETH M. CATAPANG	847,368	0	847,368	0.000
NELSON CO CHUA	847,368	0	847,368	0.000
LEONILO D. SANTOS	847,368	0	847,368	0.000
SU TIONG TAN	844,240	0	844,240	0.000
MARINA T. DEQUILLA	842,321	0	842,321	0.000
EVELYN BRON	841,851	0	841,851	0.000
PACE MEGA RESOURCES AND DEVELOPMENT CORP.	841,816	0	841,816	0.000
TEODORO Q. PENA	841,347	0	841,347	0.000
SY CHINKE	841,054	0	841,054	0.000
ARACELI CUA	839,899	0	839,899	0.000
ABELARDO CAMAHALAN	839,559	0	839,559	0.000
CGA REALTY CORP.	837,388	0	837,388	0.000
RUPERTO D. BONZON	835,237	0	835,237	0.000
EMMANUEL M. CARBONELL	835,237	0	835,237	0.000
JOSE R. CUACHON AND/OR ELENA O. CUACHON	835,237	0	835,237	0.000
RUTH L. DE JESUS	835,237	0	835,237	0.000
NORMA T. LIM	835,237	0	835,237	0.000
RENATO J. MASAQUEL	835,237	0	835,237	0.000
EPIFANIO Y. VALDERRAMA, JR.	835,237	0	835,237	0.000
CARMEN V. ZIGA	835,237	0	835,237	0.000
RIZALINO MENDOZA	834,865	0	834,865	0.000
OFELIA E. LASALA	834,627	0	834,627	0.000
CESAR D. LEUS	834,611	0	834,611	0.000
TESSIE T. YAM	834,611	0	834,611	0.000
GO SIOK CHU	833,312	0	833,312	0.000
NENITA L. CO	833,312	0	833,312	0.000
KANLAON FARMS, INC.	831,722	0	831,722	0.000
I. B. GIMENEZ SEC. INC. A/C # D-293	830,963	0	830,963	0.000
A.F. GONZALES & CO., INC. (FILIPINO)	830,000	0	830,000	0.000
MACAPAGAL D. JUAN	824,359	0	824,359	0.000
RUBEN FERRER &/OR JOSE N. GALING	824,337	0	824,337	0.000
B D C -IS-132-257-00	821,793	0	821,793	0.000
JOHN C. ONG	821,793	0	821,793	0.000
CHRISTINE L. BAGTAS	821,791	0	821,791	0.000
JACINTO D. JIMENEZ	821,791	0	821,791	0.000
UY-TIOCO & CO., INC. A/C # 0107-004-4 T/A	821,791	0	821,791	0.000
FEDERICO PABELICO	821,770	0	821,770	0.000
LAURA SAN LUIS	821,770	0	821,770	0.000
CARMEN M. CASTILLO	821,764	0	821,764	0.000
GODOFREDO R. GALINDEZ JR.	821,764	0	821,764	0.000
JOVENCIO R. GONGORA	820,015	0	820,015	0.000
JUAN L. KILAYKO	820,015	0	820,015	0.000
AVELINA VERGARA	816,635	0	816,635	0.000
SECURITIES SPECIALISTS, INC.	815,000	0	815,000	0.000
NELLY G. ABDON	814,878	0	814,878	0.000
CHRISTINE S. CHUA CHIACO	813,222	0	813,222	0.000
LOURDES ALUNAN FERNANDEZ	813,222	0	813,222	0.000
DOMINGO ANG	813,211	0	813,211	0.000
BENJAMIN DELOS REYES	813,211	0	813,211	0.000
KEOGH AND CO.	813,211	0	813,211	0.000
PRUDENTIAL BACHE INC.	813,211	0	813,211	0.000
MALCOLM R. KING MRS. ROBERTA M. KING JTWRS	813,209	0	813,209	0.000
ADOLFO R. FERNANDEZ	812,746	0	812,746	0.000
UNIWELL SECURITIES INC.	810,850	0	810,850	0.000

C.A. PILE AS NOMINEE FOR HONGKONG AND SHANGHAI BANKING CORPORATI	810,000	0	810,000	0.000
NENA P. DEL ROSARIO	598,952	210,000	808,952	0.000
JOSE C. PABELLO	598,952	210,000	808,952	0.000
ROMEO C. PABELLO	598,952	210,000	808,952	0.000
INOCENTES C. PABELLO, JR.	598,952	210,000	808,952	0.000
GLORIA P. QUIAMCO	598,952	210,000	808,952	0.000
CLEOFE P. SABINIANO	598,952	210,000	808,952	0.000
MARIO V. SORIANO	808,904	0	808,904	0.000
LILIA DIZON	808,661	0	808,661	0.000
ROSA Y. ESPARAZ	808,639	0	808,639	0.000
ANG TIAN	808,104	0	808,104	0.000
FERNANDO V. REYES	806,733	0	806,733	0.000
HARRY T. CHUA	806,383	0	806,383	0.000
WINSTON ESTERA	806,383	0	806,383	0.000
CORAZON M. GARCIA	806,383	0	806,383	0.000
SIMON YU	806,381	0	806,381	0.000
HUANG CHEN-MOU	806,375	0	806,375	0.000
EDUARDO B. MAURICIO &/OR PANES, RODITO	806,362	0	806,362	0.000
HENRY T. CHUANG	806,360	0	806,360	0.000
GREGORIO P. ALCANTARA JR.	806,359	0	806,359	0.000
STEPHEN PORTER FROST	806,359	0	806,359	0.000
BERNARDITA B. JAVIER	806,359	0	806,359	0.000
ANNA MAY ROSAL MARTIJA	806,359	0	806,359	0.000
NORBERTO I. REYES	806,359	0	806,359	0.000
MARIANO R. TALAG	806,359	0	806,359	0.000
PAULINO Y. VILLACASTIN,	806,359	0	806,359	0.000
GENOVEVA P DY	802,532	0	802,532	0.000
MA. ELENA Z. SILVA	802,527	0	802,527	0.000
BEATRIZ HIDALGO MIRANDA	635,853	166,662	802,515	0.000
ERLINDA O. MATIC	802,511	0	802,511	0.000
EFREN E. POCA	802,511	0	802,511	0.000
GREGORIO ESTAREJA	802,510	0	802,510	0.000
FRANK A HEINZLER RUTH ANN HE	802,510	0	802,510	0.000
ARTURO C. SORIANO	802,510	0	802,510	0.000
AUREA VDA. DE ESCALER	802,451	0	802,451	0.000
ANTONIO YANG	802,015	0	802,015	0.000
IMPERIAL DE JESUS	800,000	0	800,000	0.000
BADING CHUA	799,980	0	799,980	0.000
HENRY O. TEE, JR.	799,975	0	799,975	0.000
ROMEO LIM GO	799,141	0	799,141	0.000
ANG TIAN	798,732	0	798,732	0.000
ELIZABETH JOHNSTON	798,405	0	798,405	0.000
EL OBSERVATORIO DE MANILA	795,324	0	795,324	0.000
VALERIANO B. FUGOSO,	793,681	0	793,681	0.000
AURORA SANTOS	793,270	0	793,270	0.000
CLARITA L. GO	793,211	0	793,211	0.000
JOSE J. BURGOS	792,453	0	792,453	0.000
LAMBERTO M. CRUZ &/OR URSULA M. CRUZ	791,811	0	791,811	0.000
SEE PUT	790,186	0	790,186	0.000
ZENAIDA MACALINCAG &/OR LUCIANO &/OR MA. LIZA	785,282	0	785,282	0.000
ROGELIO U. AGUIRRE	703,681	80,000	783,681	0.000
KATHERINE TAN &/OR ELENA TAN	781,524	0	781,524	0.000
RUFINO M. ASI &/OR MARIA CECILIA ASI-BAUTISTA	780,702	0	780,702	0.000
I. B. GIMENEZ SEC., INC. A/C # E-75	780,702	0	780,702	0.000
ANTONIO S. TAN	780,702	0	780,702	0.000
JESUS I. JAVIER	779,553	0	779,553	0.000
ROGELIO I. GANDIONCO	779,531	0	779,531	0.000
EPHRAEM M. MOYO	779,500	0	779,500	0.000
LAURA A. LAT	778,653	0	778,653	0.000
ALBERTO G. GAYOTIN	776,115	0	776,115	0.000
RAFAEL A ILAGAN	775,163	0	775,163	0.000
BEAR STEARNS & CO	774,690	0	774,690	0.000
ZENAIDA B. TUNGOL &/OR ELENA G. BANZON	773,913	0	773,913	0.000
JOSE VIRGILIO P. CASTRO	771,693	0	771,693	0.000
MARSMAN RETIREMENT TRUST FUND	771,060	0	771,060	0.000
YU EK AY	770,431	0	770,431	0.000
BANCOM DEV. CORP. A/C#01358	770,431	0	770,431	0.000
BANCOM DEV. CORP. A/C#01759	770,431	0	770,431	0.000
ALFONSO A. BUGAOAN, JR.	570,431	200,000	770,431	0.000

GAVINO UY COSIN	770,431	0	770,431	0.000
GRAN RIA INC.	770,431	0	770,431	0.000
PUA GUIOK TEK	770,431	0	770,431	0.000
DANIEL P. HOLMAN &/OR DELORES L. HOLMAN	770,431	0	770,431	0.000
GUY TIRA HUDSON	770,431	0	770,431	0.000
MICHAEL ASWIN HUDSON	770,431	0	770,431	0.000
JESUS LEDESMA	470,431	300,000	770,431	0.000
CHRISTINE LICUP	770,431	0	770,431	0.000
JUAN PRIETO	770,431	0	770,431	0.000
TEODORO REGALA	770,431	0	770,431	0.000
LEROY SIM TAN	770,431	0	770,431	0.000
WILLY GO CHANG	770,414	0	770,414	0.000
ROSARIO C PALAO	770,414	0	770,414	0.000
JOSE ALMARIO JR. AND/OR CATALINA ALMARIO	770,411	0	770,411	0.000
OSCAR G. BALAGOT	770,411	0	770,411	0.000
LEO CARAIG JR.	770,411	0	770,411	0.000
FLORIZEL S. EVANGELISTA	770,411	0	770,411	0.000
ARISTEO C. FRANCISCO	770,411	0	770,411	0.000
FRANCIS LAWRENCE HICKEY	770,411	0	770,411	0.000
BERT HONTIVEROS	650,411	120,000	770,411	0.000
CHRISTOPHER B. LIM	770,411	0	770,411	0.000
FREDERICK B. LIM	770,411	0	770,411	0.000
GRACE B. LIM	770,411	0	770,411	0.000
LOVISA LIZARES	770,411	0	770,411	0.000
ANACLETO J. MUNOZ, JR.	770,411	0	770,411	0.000
MARY CHIONG NG	770,411	0	770,411	0.000
GUILLERMO PASTOR	770,411	0	770,411	0.000
MA. EUGENIA PERDICES	770,411	0	770,411	0.000
HENRY SHIANG	770,411	0	770,411	0.000
JOSE SIY	770,411	0	770,411	0.000
CONCEPCION L. TRANCE	770,411	0	770,411	0.000
CESAR DE ASIS	670,410	100,000	770,410	0.000
GABRIEL A. SUMAMPONG	770,409	0	770,409	0.000
CU-UNJIENG SECURITIES, INC. (FILIPINO)	770,405	0	770,405	0.000
MAXIMO PRUDENCIO, JR.	770,405	0	770,405	0.000
CESAR B ARALAR	437,074	333,325	770,399	0.000
LILIA R. ECHAUS	770,382	0	770,382	0.000
CLARA MA. A. GANA	768,480	0	768,480	0.000
JAMES UY INC. A/C NO. 3054	768,073	0	768,073	0.000
ERNESTO P. PINEDA &/OR DENISE PINEDA	766,940	0	766,940	0.000
REMEDIOS C. SAMALA	766,634	0	766,634	0.000
TEODORO L. HILADO	763,691	0	763,691	0.000
WALDO Q. FLORES	762,948	0	762,948	0.000
BIENVENIDO D. ALORA &/OR ANGELES TAN ALORA	762,630	0	762,630	0.000
MA. DOLORES ACEVEDO	762,360	0	762,360	0.000
JOHN CROMBIE SMITH	759,375	0	759,375	0.000
ZENAIDA LARRAZABAL	758,984	0	758,984	0.000
CARLOS F. DUMLAO	756,306	0	756,306	0.000
HERMINIA QUILAQUIL &/OR RUFO QUILAQUIL	756,191	0	756,191	0.000
FELIX LEDESMA	756,013	0	756,013	0.000
NIEVES M. RODRIGUEZ	756,013	0	756,013	0.000
WILLIAM S. CHU	755,962	0	755,962	0.000
ROSARIO CU UNJIENG	755,962	0	755,962	0.000
ORLANDO K. DE LARA	755,962	0	755,962	0.000
LEANDRO B. FERNANDEZ	755,962	0	755,962	0.000
RAMON MANOTOK	755,962	0	755,962	0.000
GIL P. SACRAMENTO	755,962	0	755,962	0.000
CEZAR L. SANDOVAL JR.	755,962	0	755,962	0.000
SIMPLICIO ROXAS	490,339	264,423	754,762	0.000
MELCHOR E SADORRA	753,299	0	753,299	0.000
ESTRELLA VOLUNTAD	753,289	0	753,289	0.000
DIONISIO L. DIOKNO JR.	753,281	0	753,281	0.000
AUGUSTO DARIO &/OR JOY S. DARIO	752,602	0	752,602	0.000
WILLIAM Y. TIU	752,599	0	752,599	0.000
ANTONIO RUBI ANG	751,795	0	751,795	0.000
DMT SECURITIES (PHILS.), INC.	750,971	0	750,971	0.000
HONGKONG BANK LTD. ON BEHALF OF MANILA A/C 597735-150	750,000	0	750,000	0.000
PERSHING KEEN NOMINEES LIMITED	750,000	0	750,000	0.000
JOSE L. CUAYCONG	749,981	0	749,981	0.000

JOSE L. CUAYCONG JR.	749,981	0	749,981	0.000
RAMON DE OCAMPO &/OR MA. CORAZON C. DE OCAMPO	0	749,981	749,981	0.000
PILAR C. GABRIEL	749,981	0	749,981	0.000
PETER LEE	749,925	0	749,925	0.000
ENRICO B. CASTELO	749,323	0	749,323	0.000
SALVADOR P. DE GUZMAN, JR.	591,986	157,211	749,197	0.000
JULIETA A DACANAY	591,985	157,211	749,196	0.000
GRACIA C. MATEO	749,027	0	749,027	0.000
TERESITA B. BENITEZ	749,010	0	749,010	0.000
HORTENCIA C. BROWN	749,010	0	749,010	0.000
ISABEL GUEVARRA	749,010	0	749,010	0.000
CATHERINE O. MARTINEZ	749,010	0	749,010	0.000
CARLOS OLIVEROS &/OR LOURDES O. GORRES	499,017	249,993	749,010	0.000
ALFREDO C. GRAY SR.	749,002	0	749,002	0.000
BERNARDINO REYES	749,002	0	749,002	0.000
TRADERS ROYAL BANK T/A #0010	747,822	0	747,822	0.000
BALACIO CABATO	742,802	0	742,802	0.000
GREGORIO B. MARCIAL, JR.	742,433	0	742,433	0.000
FELIX C. TREBOL	742,433	0	742,433	0.000
POH LIN	740,779	0	740,779	0.000
ATTY. CONRADO LASQUITE	739,311	0	739,311	0.000
JOSE ANTONIO PERY	739,309	0	739,309	0.000
GERRY C. TOLENTINO	739,309	0	739,309	0.000
YILO YAO	739,299	0	739,299	0.000
BENITA M. SANTOS	739,289	0	739,289	0.000
ANTONIO UNG YORK	739,154	0	739,154	0.000
VIRGILIO VERGEL DE DIOS	547,137	191,833	738,970	0.000
PRESENTACION V. TUASON	738,306	0	738,306	0.000
PERLA U. SO-AN	737,703	0	737,703	0.000
URBANCORP INVESTMENTS, INC.	737,488	0	737,488	0.000
CONSUELO G. VIADO	735,237	0	735,237	0.000
ISIDRO BENITEZ &/OR ERIC BENITEZ	731,909	0	731,909	0.000
TIRSO E. BENITEZ &/OR JOSE EUGENIO B. COLLANTES	731,909	0	731,909	0.000
I.B. GIMENEZ SECURITIES, INC. A/C # B-41	731,909	0	731,909	0.000
SALVACION PENTANG	731,909	0	731,909	0.000
PAUL SYCIP	731,909	0	731,909	0.000
YAN LUN YAO	731,909	0	731,909	0.000
JOSE F. PUZON	731,908	0	731,908	0.000
LEONIDAS G. VILLANUEVA	729,119	0	729,119	0.000
EDWARD Y DONG	727,610	0	727,610	0.000
SIN SIA ONG	727,610	0	727,610	0.000
BENNETT LI THELMO	727,610	0	727,610	0.000
RUTH MARY WIRTH	727,610	0	727,610	0.000
RENEE D. RUBIO	725,713	0	725,713	0.000
BELEN A DELLOSA	725,699	0	725,699	0.000
NATHANIEL JOHN M. CLAVE	725,337	0	725,337	0.000
NESTOR O. MONTERO	723,879	0	723,879	0.000
SIMEON JAVIER &/OR LOURDES JAVIER	723,660	0	723,660	0.000
VIRGINIA S. OCAMPO	723,370	0	723,370	0.000
DOMINADORA R. RAMOS	723,189	0	723,189	0.000
VICENTE B. MAGADIA	722,263	0	722,263	0.000
JOSEFINA ARMAS	721,768	0	721,768	0.000
MARCIANO BRION III	721,101	0	721,101	0.000
CHU AH VERRA	721,055	0	721,055	0.000
LOURDES MONTELIBANO	720,000	0	720,000	0.000
SHIRLEY PUA GANIPAN	719,069	0	719,069	0.000
CHARLES C. BRENNIG AND/OR FRANCENE R. BRENNIG JR.	719,049	0	719,049	0.000
HERNANI B. LIWANAG	719,049	0	719,049	0.000
LOURDES CO ESPINAS	719,048	0	719,048	0.000
ALFRED ZUBERBUEHIER	719,046	0	719,046	0.000
SUN HUNG KAI NOMINEES LTD.	719,024	0	719,024	0.000
KATIPUNAN M. DELOS REYES	716,764	0	716,764	0.000
JOSEFA S. DOUGLAS	716,764	0	716,764	0.000
NIDA J. DUMAGUING	716,764	0	716,764	0.000
ELIAS V. JAVIER	716,764	0	716,764	0.000
JACINTO A. POLUMBARIT &/OR DOMINADOR SAN DIEGO	716,764	0	716,764	0.000
SANTA S. TAN	716,764	0	716,764	0.000
TEODORO M. SANTOS	716,520	0	716,520	0.000
HARRIS NGO	715,954	0	715,954	0.000

MERCY R. PITARGUE	715,497	0	715,497	0.000
TEH SIU YONG LIMPE	714,000	0	714,000	0.000
EDUARDO J. CORTES	713,344	0	713,344	0.000
NORSON C. ADIONG	712,767	0	712,767	0.000
LIPPO SECURITIES LIMITED	710,130	0	710,130	0.000
WILFREDO MORALES &/OR LUCITA MORALES	710,130	0	710,130	0.000
ROGER TIU	710,130	0	710,130	0.000
PETER EWART CORNISH	710,112	0	710,112	0.000
EDWIN T. BENAVIDES	709,352	0	709,352	0.000
IMELDA RUTH MAY M CLAVE	709,344	0	709,344	0.000
MURIEL GAY CRISTINA M CLAVE	709,344	0	709,344	0.000
NUEVA FLORA ZITA M CLAVE	709,344	0	709,344	0.000
JEFFERSON CHENG	709,333	0	709,333	0.000
ROBERTO C. CORTEZ	709,333	0	709,333	0.000
FELIX H. LIMON	709,333	0	709,333	0.000
GUILLERMO S. SANCHEZ	709,333	0	709,333	0.000
FRANCIS G. WONG	709,333	0	709,333	0.000
JOSE V. NATIVIDAD	709,243	0	709,243	0.000
DANILO PULIDO	706,247	0	706,247	0.000
KAMARIAH M. GALANTER	706,228	0	706,228	0.000
NATIONAL WESTMINSTER BANK PLC OF (WE/527159)	706,218	0	706,218	0.000
VICENTE BELO	706,217	0	706,217	0.000
ROSARIO PEREZ DY	706,210	0	706,210	0.000
JAIME ENCARNACION &/OR EMERINCIANA ENCARNACION	596,210	110,000	706,210	0.000
ANSELMO C. CRUZ	596,209	110,000	706,209	0.000
PACIFICO DEL ROSARIO	555,568	149,996	705,564	0.000
DEMETRIO R. TUASON ITF MARTIN C. TUASON	705,559	0	705,559	0.000
ALEJANDRO L. SORIA	704,160	0	704,160	0.000
CHARITO E. FESTEJO	702,601	0	702,601	0.000
ALBERTO DIAZ &/OR MA. ELOISA DIAZ	701,918	0	701,918	0.000
ADOLF B. ARAGON	700,000	0	700,000	0.000
VALENTIN DE LA FUENTE	700,000	0	700,000	0.000
JON C. QUA	700,000	0	700,000	0.000
VIRGINIA JUDY QUA	700,000	0	700,000	0.000
LENIA RAMOS &/OR ORALLO RAMOS	700,000	0	700,000	0.000
FELIX J. TEODORO	700,000	0	700,000	0.000
BENJAMIN CALALANG	0	699,956	699,956	0.000
CARMENCITA M. DIAZ	698,835	0	698,835	0.000
CAROLINA RIVERA	595,867	100,000	695,867	0.000
CARMENCITA Y. MIRANDA	695,726	0	695,726	0.000
THE MANILA REMNANT CO., INC.	694,540	0	694,540	0.000
MANUEL C. ROXAS	693,243	0	693,243	0.000
TRINIDAD R. BAYANI	693,021	0	693,021	0.000
ILUMINADO A GUSTO AND/OR RITA A. GUSTO	690,168	0	690,168	0.000
INSURANCE UNLIMITED BROKERS, INC.	690,029	0	690,029	0.000
ALVINA SANTOS	688,118	0	688,118	0.000
PHILIP ONGCHAN	686,967	0	686,967	0.000
NIEVES J. BUNUAN	685,749	0	685,749	0.000
ADELIA B. FUGOSO	685,511	0	685,511	0.000
CATHAY SECURITIES CO., INC. A/C 1143	684,827	0	684,827	0.000
REU FRED M DELLOTA	684,827	0	684,827	0.000
JOSEPHINE A. GOCHIAN	684,827	0	684,827	0.000
ROBERTO LEDESMA	684,827	0	684,827	0.000
ELISABETH LEONG	684,827	0	684,827	0.000
RICHARD C. LOPEZ	684,827	0	684,827	0.000
ARACELI NGO PECK CHU	684,827	0	684,827	0.000
HARRY L. ONG	684,827	0	684,827	0.000
STERLING PAPER PRODUCTS ENTERPRISE, INC.	684,827	0	684,827	0.000
LOLITA M. SY	684,827	0	684,827	0.000
AURORA S. VILLAROSA	684,827	0	684,827	0.000
WEE AGRO-INDUSTRIAL INC.	684,827	0	684,827	0.000
ELVIS YOUNG	684,827	0	684,827	0.000
MANUEL YOUNG	684,827	0	684,827	0.000
ISABEL C. SUNTAY	684,811	0	684,811	0.000
EMILIO C. SUNTAY JR.	684,811	0	684,811	0.000
VIOLETA P. FAUSTINO	684,810	0	684,810	0.000
REEVE HANKINS	684,810	0	684,810	0.000
VICTORIA C. JAVIER	684,810	0	684,810	0.000
ROMAN M. LAGURA	684,810	0	684,810	0.000

CLARITA LIBRE	684,810	0	684,810	0.000
ARNOLD H. SWANSON	684,810	0	684,810	0.000
BENJAMIN S. ABAYA	684,809	0	684,809	0.000
LEON R. ALVIAR AND/OR FORTUNATA S. ALVIAR	684,809	0	684,809	0.000
EUFROSINA A. ANGELES	684,809	0	684,809	0.000
MARIO O. ARBOLEDA	684,809	0	684,809	0.000
ROBERT P. BAUTISTA	684,809	0	684,809	0.000
ADRIANO D. BOADO	684,809	0	684,809	0.000
ANGELA CHANCHICO	684,809	0	684,809	0.000
GUI CHENG	684,809	0	684,809	0.000
HUGO CUASON	684,809	0	684,809	0.000
JOVITA L. DE DIOS	684,809	0	684,809	0.000
GENARO G. ESCOBAR &/OR NIEVES P. ESCOBAR	684,809	0	684,809	0.000
GLORIA C. FRANCISCO	684,809	0	684,809	0.000
BIENVENIDO S. GADDI	684,809	0	684,809	0.000
JOSEFA GONZAGA	684,809	0	684,809	0.000
RUBEN A LAQUI	684,809	0	684,809	0.000
MELY N. LIM	684,809	0	684,809	0.000
VIRGINIA P. LIM	684,809	0	684,809	0.000
ALICIA L. LINGAO	684,809	0	684,809	0.000
FORTUNATA D. MATSUDA	684,809	0	684,809	0.000
AURORITA O. MENDOZA	684,809	0	684,809	0.000
RUFINA M. MORENO	684,809	0	684,809	0.000
TERESA MILLER MURRAY	684,809	0	684,809	0.000
HERMIE T. ONGKEKO	684,809	0	684,809	0.000
EPIFANIO V. PETRALBA	684,809	0	684,809	0.000
NARCISO A. RONQUILLO	684,809	0	684,809	0.000
BUENAVENTURA SANTOS	684,809	0	684,809	0.000
PRESENTACION Z. SILVA	684,809	0	684,809	0.000
LOURDES SIM	684,809	0	684,809	0.000
CONSTANCIO SIMPAS JR.	684,809	0	684,809	0.000
CARMELITO SUNGLAO	684,809	0	684,809	0.000
ALEX TAN	684,809	0	684,809	0.000
DIONISIO C. TIONGCO &/OR LUCILA TIONGCO	684,809	0	684,809	0.000
ARTURO C. TOLENTINO	684,809	0	684,809	0.000
JUNE P. VALERA	684,809	0	684,809	0.000
SUSAN Y. YAP	184,822	499,987	684,809	0.000
JOSE L. YUMUL	684,809	0	684,809	0.000
MARILYN BERNABE	584,808	100,000	684,808	0.000
MARGARITA G. COJUANGCO SUNTAY	684,799	0	684,799	0.000
VICTORIA HERNANDEZ	684,792	0	684,792	0.000
ANTONIO ARANETA JR.	684,784	0	684,784	0.000
LELY KUNG LIM	684,399	0	684,399	0.000
JUANITA DEL MUNDO	433,319	249,993	683,312	0.000
TEOPISTO UY	683,082	0	683,082	0.000
LIBRADO S. CALILUNG	681,152	0	681,152	0.000
ANGELINA MACARASIG	150,220	528,847	679,067	0.000
EMILIO L. NERY &/OR NERY, JOSE S.	679,067	0	679,067	0.000
EMILIO L. NERY	679,067	0	679,067	0.000
PRESENTACION A. AFABLE	679,065	0	679,065	0.000
MAYVELYN D. GOSE	679,065	0	679,065	0.000
AIDA B. KING	679,065	0	679,065	0.000
HORACIO V. SARROCA	679,065	0	679,065	0.000
LYDIA G. VILLENA	679,065	0	679,065	0.000
JOAQUIN FLORES	676,248	0	676,248	0.000
BENIGNO MAGPANTAY	576,245	100,000	676,245	0.000
CHRISTOPHER CLEMENS Y. TANCHAN	675,000	0	675,000	0.000
OLIVER BRYAN Y. TANCHAN	675,000	0	675,000	0.000
LUISA T. PUA	674,120	0	674,120	0.000
PURA M. NAGRAMPA	674,109	0	674,109	0.000
VICTORIA C SANTOS	674,109	0	674,109	0.000
OLINDO R. SILVA	674,109	0	674,109	0.000
C. P. SUTERIO JR.	674,109	0	674,109	0.000
ZOILO C ALBERTO AND/OR PILAR M. ALBERTO	671,969	0	671,969	0.000
JAIME CANCIO	671,969	0	671,969	0.000
EMILIO T. DIZON, JR.	671,969	0	671,969	0.000
ANTONIO M. LAGDAMEO &/OR MA. LINDA F. LAGDAMEO	671,969	0	671,969	0.000
AUGUSTO SANTOS OCAMPO	671,969	0	671,969	0.000
CARMELITA A. SAMBRANO	671,969	0	671,969	0.000

APOLINARIO E. URBINO	671,969	0	671,969	0.000
RAFAEL S RECTO JR.	671,962	0	671,962	0.000
JAMES Y. JAVIER	671,946	0	671,946	0.000
FRANCISCO ALBERTO U. TAN	671,777	0	671,777	0.000
ULDARICO A. ANDUTAN	668,189	0	668,189	0.000
ABELARDO AQUINO AND/OR TESSIE	668,189	0	668,189	0.000
ESTEBAN PACANNUAYAN	668,189	0	668,189	0.000
PERFECTA GARCIA LANDICHO	668,039	0	668,039	0.000
JOAQUIN RODRIGUEZ	667,707	0	667,707	0.000
CORAZON CABUTIHAN	666,713	0	666,713	0.000
RENATO YAO CHUA	666,660	0	666,660	0.000
CO CHIN SAM	666,660	0	666,660	0.000
ELVIRA R. LEDESMA	666,650	0	666,650	0.000
VICTOR SIA	666,650	0	666,650	0.000
TAT YU	666,650	0	666,650	0.000
MELLIZA VILLANUEVA	666,205	0	666,205	0.000
ANITA K. SY	665,122	0	665,122	0.000
ISAGANI L. LANDICHO	663,702	0	663,702	0.000
GLORIA P. SANTOS	660,000	0	660,000	0.000
LEOPOLDO P. MADARANG	659,464	0	659,464	0.000
TIBURCIO P. PINGOL	658,535	0	658,535	0.000
DANILO D. REYES	657,492	0	657,492	0.000
JOSE S. BUSTOS	656,013	0	656,013	0.000
FLORENCIO DIMANLIG	656,013	0	656,013	0.000
BONIFACIO J. FONTANILLA	656,013	0	656,013	0.000
JOSE LLAVE	656,013	0	656,013	0.000
CONCHING YAP	656,013	0	656,013	0.000
LORETO L. VICTORINO	654,838	0	654,838	0.000
MANUEL VALDES	652,709	0	652,709	0.000
PEARL G. ENCARNACION	651,396	0	651,396	0.000
ROSEMEDIATRIX J. SANGALANG	651,235	0	651,235	0.000
F. A. DEGUITO	651,140	0	651,140	0.000
WILLIAM YU	650,954	0	650,954	0.000
NICANOR R. ARMEA AND/OR ROSALINDA S. ARMEA	650,585	0	650,585	0.000
ELEONORA B. DILLERA	650,568	0	650,568	0.000
JASMIN T. ANG	650,567	0	650,567	0.000
CLARO R. CENIZA	650,000	0	650,000	0.000
RAMON CARLOS I. NIVERA	649,992	0	649,992	0.000
RICARDO PAMITTAN BABARAN	646,428	0	646,428	0.000
REMEDIOS N. FRANCISCO	645,715	0	645,715	0.000
JUANITO DIZON	645,106	0	645,106	0.000
YU LA CHONG	645,103	0	645,103	0.000
ROMAN A. MACARAEG	645,103	0	645,103	0.000
RICARDO Y. SULIT	645,103	0	645,103	0.000
CARMEN R. TYCHUACO &/OR ELAINE FRANCINE T. TYCHUACO	645,103	0	645,103	0.000
NESTOR DE LEON	645,087	0	645,087	0.000
TEODORO O GALLINERO	645,087	0	645,087	0.000
MARIANO V. MOLINA	645,083	0	645,083	0.000
ARCHELLE ANNE T. ARCE	242,301	400,971	643,272	0.000
CHARITO ALCANTARA	642,026	0	642,026	0.000
VICENTE R. AYLLON	642,026	0	642,026	0.000
AIDA L BAUTISTA	642,026	0	642,026	0.000
CONSUELO ARANETA DE CUESTA AUX. CHRISTIANORUM FOUNDATION	142,026	500,000	642,026	0.000
DELFIN MA. V. CRUZ, JR.	642,026	0	642,026	0.000
JOHN RONALD LOVEYS CUNNINGHAM	642,026	0	642,026	0.000
DEOGRACIAS DELA PAZ	642,026	0	642,026	0.000
DOCARA REALTY & DEV T INC.	642,026	0	642,026	0.000
F & C REALTY CORPORATION	642,026	0	642,026	0.000
SIN BEN GAN	642,026	0	642,026	0.000
MARIQUELLE M. JALANDONI	642,026	0	642,026	0.000
RITA JARDIOLIN	642,026	0	642,026	0.000
ALFREDO G. LAMEN	642,026	0	642,026	0.000
TONY ANG LIOK	642,026	0	642,026	0.000
MA. TERESITA MABULAY &/OR JOHN PACINA	642,026	0	642,026	0.000
ANGELITA MACASAET-CONDE	642,026	0	642,026	0.000
ABRAHAM MITRA	642,026	0	642,026	0.000
NICASIO OCAMPO	642,026	0	642,026	0.000
TOSHIHIRO OSHIMA	642,026	0	642,026	0.000
ROMEO V. PEFIANCO	642,026	0	642,026	0.000

CYNTHIA Y. RIVERA	642,026	0	642,026	0.000
GEORGE SCHULZE &/OR CARMINA C. SCHULZE	642,026	0	642,026	0.000
MA. EMILIA Z. SILVA	642,026	0	642,026	0.000
JOSE MA. Z. SILVA IV	642,026	0	642,026	0.000
TOMAS TAN	642,026	0	642,026	0.000
DANIEL C. VICTORIA &/OR LUZ VICTORIA	642,026	0	642,026	0.000
BONIFACIO VILLANUEVA	642,026	0	642,026	0.000
DAVID ARTHUR WEBB	642,026	0	642,026	0.000
MINA MANALIGOD &/OR LOURDES LAPENA	642,017	0	642,017	0.000
JUAN ANGELES	642,013	0	642,013	0.000
BERNADETTE LOMOTAN ABAD	642,009	0	642,009	0.000
EXPEDITO O. ABIOG	642,009	0	642,009	0.000
JAIME ABUBAKAR	642,009	0	642,009	0.000
MARIO ADRIANO AND/OR CATALINA BERNARDO	642,009	0	642,009	0.000
PACITA B. ADRIANO	642,009	0	642,009	0.000
MARIANO AGRUDA	642,009	0	642,009	0.000
ROMEO F. AGUENZA	642,009	0	642,009	0.000
HERIBERTO R. AGUINALDO	642,009	0	642,009	0.000
ADOLFO S. ALANDY-DY	642,009	0	642,009	0.000
ANTONIO M. ALBANO	642,009	0	642,009	0.000
NUMERIANO S. ALDABA	642,009	0	642,009	0.000
JOSE S. ALDEZA	542,009	100,000	642,009	0.000
MYRNA ALIMURUNG	642,009	0	642,009	0.000
LUZONICA ALMEDA	542,009	100,000	642,009	0.000
ELENA ANG	642,009	0	642,009	0.000
LETTY ANG	642,009	0	642,009	0.000
ZOSIMO ANGELES	642,009	0	642,009	0.000
ANNA GEORGINA TRUST FUND	642,009	0	642,009	0.000
REYNALDO T. ANTONIO	642,009	0	642,009	0.000
ROGELIO C. ANTONIO	542,009	100,000	642,009	0.000
LUCIO ARABIT	642,009	0	642,009	0.000
SALUD ARGONZA	542,009	100,000	642,009	0.000
ELIZABETH MARY ARNOTT	642,009	0	642,009	0.000
MARIA ARTIFICIO	642,009	0	642,009	0.000
VICTORINA C. BAGTAS	642,009	0	642,009	0.000
HONORIO S. BALANON	642,009	0	642,009	0.000
NATHALIE BALDWIN	642,009	0	642,009	0.000
CORAZON J. BALITA	642,009	0	642,009	0.000
DR. FRANCISCO B. BARROS	642,009	0	642,009	0.000
GERONIMO BELTRAN	642,009	0	642,009	0.000
OOI PITT BENG	642,009	0	642,009	0.000
EMILIO V BERNARDINO AND/OR EUFROCINA P. BERNARDINO	642,009	0	642,009	0.000
MODESTA BESA	642,009	0	642,009	0.000
MARIA LUZ M. BIHIS	642,009	0	642,009	0.000
EDUARDO BILARMINO	642,009	0	642,009	0.000
AQUILINA CRUZ BONZON	642,009	0	642,009	0.000
ARSENIO F. BONZON	642,009	0	642,009	0.000
MAGTANGOL S. BORJA	642,009	0	642,009	0.000
FELIX BRAWNER	642,009	0	642,009	0.000
FABIAN BUGAYONG	642,009	0	642,009	0.000
NAPOLEON CARBONELL	642,009	0	642,009	0.000
CARINA ANGELA TRUST FUND	642,009	0	642,009	0.000
CARLOS DOMINGO TRUST FUND	642,009	0	642,009	0.000
TIMOTEA F CASTRO	142,022	499,987	642,009	0.000
LEVY M. CATIIS	475,347	166,662	642,009	0.000
CECILIA TRUST FUND	642,009	0	642,009	0.000
ALEJANDRO CENON	542,009	100,000	642,009	0.000
MA. VICTORIA O. CHAN	642,009	0	642,009	0.000
MARINA L. CHENG	642,009	0	642,009	0.000
GENE CHUA	542,009	100,000	642,009	0.000
JANETTE B. CHUA	142,022	499,987	642,009	0.000
JOSEFINA C. CHUA	642,009	0	642,009	0.000
LORETA CHUA	642,009	0	642,009	0.000
EDUARDO CHUIDIAN	642,009	0	642,009	0.000
DOREEN CHURCHILL	642,009	0	642,009	0.000
GLORIA M. CLETO	542,009	100,000	642,009	0.000
CAROL ANN CO	642,009	0	642,009	0.000
JERRI LYNN CO	642,009	0	642,009	0.000
NOEL T. CO	642,009	0	642,009	0.000

CONGREGACION DE RELIGIOSAS DOMINICAS DE SANTA CATALINA DE SENA	642,009	0	642,009	0.000
JOSE M. CONSING	642,009	0	642,009	0.000
GEORGE J. COURY & MRS. BERNICE COURY JTWRS	642,009	0	642,009	0.000
EVELYN J. CRISOLOGO	642,009	0	642,009	0.000
BARBARA F. CROUCH	642,009	0	642,009	0.000
HEIDI P. CRUZ	642,009	0	642,009	0.000
TERESITA CRUZ	642,009	0	642,009	0.000
ROSARIO C. CRUZO	542,009	100,000	642,009	0.000
JOHN CULL	642,009	0	642,009	0.000
NATIVIDAD Y. DABU	642,009	0	642,009	0.000
AMANDO C. DALUSONG JR.	642,009	0	642,009	0.000
BENJAMIN G. DAVID SR.	642,009	0	642,009	0.000
TERESITA T. DE ASIS	642,009	0	642,009	0.000
JESUS I DE CASTRO	642,009	0	642,009	0.000
FORTUNATO DE LEON	642,009	0	642,009	0.000
GUILLERMO DE LOS SANTOS	642,009	0	642,009	0.000
KARLO DE MARCAIDA	542,009	100,000	642,009	0.000
ERLINDA DE MESA	642,009	0	642,009	0.000
JOSE B. DEL ROSARIO	642,009	0	642,009	0.000
GENE DEROSA	642,009	0	642,009	0.000
JAMES DERRY ESQ	642,009	0	642,009	0.000
VICTOR S. DIAZ	642,009	0	642,009	0.000
ERNESTINA S. DONESA	542,009	100,000	642,009	0.000
AIDAN PAUL DOUGLAS ESQ	642,009	0	642,009	0.000
ALDO J. DRAGHI	642,009	0	642,009	0.000
SATURNINO C.E. DUMLAO	642,009	0	642,009	0.000
LETICIA L. DY	542,009	100,000	642,009	0.000
EVARISTO DYQUIANGCO	542,009	100,000	642,009	0.000
MARINELA K. FABELLA	642,009	0	642,009	0.000
MA. LUISA L. FELICIANO	542,009	100,000	642,009	0.000
SALVADOR H. FELIPE	642,009	0	642,009	0.000
MARIA V. FERNANDEZ	642,009	0	642,009	0.000
FERNANDO FRANCISCO TRUST FUND	642,009	0	642,009	0.000
MARINA M. FERRER	642,009	0	642,009	0.000
INCENCIO FIGUEROA	642,009	0	642,009	0.000
SOTERO FLORENTINO	642,009	0	642,009	0.000
ALBERTO D FLORES	642,009	0	642,009	0.000
VALENTIN A. FRANCISCO	642,009	0	642,009	0.000
JOSE L. GALANG (DECEASED)	542,009	100,000	642,009	0.000
NIEVES G. GAZMEN	642,009	0	642,009	0.000
ARCEBIDO M. GERVACIO	642,009	0	642,009	0.000
LIGAYA GOCO	642,009	0	642,009	0.000
MIGUEL GOLDENBERG	642,009	0	642,009	0.000
IMELDA S. GOMEZ	642,009	0	642,009	0.000
MATILDE L. GONZALES	642,009	0	642,009	0.000
WILHELMINA R. GONZALES	542,009	100,000	642,009	0.000
RICARDO LACSON GONZALEZ	642,009	0	642,009	0.000
GREAT WALL ADVERTISING PHILIPPINES, INC.	642,009	0	642,009	0.000
FELICITACION R. GUGOL	642,009	0	642,009	0.000
EMMA SURDIN HARRY SURDIN AND MRS	542,009	100,000	642,009	0.000
LAVERN E. HEINZLER & LUCILLE HEINZLER JTWROS	642,009	0	642,009	0.000
JULITA HIDALGO	642,009	0	642,009	0.000
PE HONG CHIONG	642,009	0	642,009	0.000
DAVID W HUDKINS & MRS. ELCY HUDKINS JT/WROS	642,009	0	642,009	0.000
JULIUS IMRE AND EDITH IMRE JT/WROS	642,009	0	642,009	0.000
RAMON L. JABRICA	642,009	0	642,009	0.000
GLORIA JAVELLANA	475,347	166,662	642,009	0.000
MERCEDES L. DE JAVELLANA	642,009	0	642,009	0.000
JESSICA TRUST FUND	642,009	0	642,009	0.000
JHOAANA MICHELLE TRUST FUND	642,009	0	642,009	0.000
DOMINGO JHOCSON SR.	642,009	0	642,009	0.000
PRISCILLANO G. SAN JOSE	642,009	0	642,009	0.000
JOSE LUIS TRUST FUND C/O G & S CORPORATION	642,009	0	642,009	0.000
JOY CHRISTINE TRUST FUND	642,009	0	642,009	0.000
VIVIAN JUAN-SING	642,009	0	642,009	0.000
REYNALDO O. KALAW	542,009	100,000	642,009	0.000
JOSE R. KATIGBAK	542,009	100,000	642,009	0.000
CHARLES KEITH	475,347	166,662	642,009	0.000
CRISTINA KNECHT	642,009	0	642,009	0.000

JOHNSON KUNG	642,009	0	642,009	0.000
EUGENE LAIDAS	642,009	0	642,009	0.000
FILOMENO Z. LAPUT SR.	642,009	0	642,009	0.000
AMELIA D. LAUREA	475,347	166,662	642,009	0.000
LIBERATO LAZO	642,009	0	642,009	0.000
PAUL S. LEE	642,009	0	642,009	0.000
MELITON, JR. F. LEJANO	542,009	100,000	642,009	0.000
JIMMY LIM	642,009	0	642,009	0.000
NORMA G. LIMJUCO	642,009	0	642,009	0.000
AIDA LINA-BAUTISTA	642,009	0	642,009	0.000
SY U. LIONG	642,009	0	642,009	0.000
LIBERATO E. LITTAUA	642,009	0	642,009	0.000
CEZAR J. LOMOTAN	642,009	0	642,009	0.000
CESAR B. LOPEZ	642,009	0	642,009	0.000
CORAZON Y. LOPEZ	642,009	0	642,009	0.000
MANUEL G. LOPEZ	642,009	0	642,009	0.000
ELTRUDE G. MACARAEG	642,009	0	642,009	0.000
PABLO MADRAZO	642,009	0	642,009	0.000
MAXIMO G. MALAGAR	642,009	0	642,009	0.000
JOVITA MALLARI	642,009	0	642,009	0.000
JULITA S. MANAHAN	642,009	0	642,009	0.000
LOURDES A. MANGUBAT	542,009	100,000	642,009	0.000
ALICIA MANRIQUE	642,009	0	642,009	0.000
PAULINA I. MANRIQUE	642,009	0	642,009	0.000
LILIA C. MARANAN	642,009	0	642,009	0.000
MARIA CARLA HELENA TRUST FUND	642,009	0	642,009	0.000
ROSALINA L. MARIANO &/OR ROSITA P. BALAGOT	475,347	166,662	642,009	0.000
AMELITA MARQUINEZ	642,009	0	642,009	0.000
DOROTHY J. MC TAGUE	642,009	0	642,009	0.000
RONALD L. MCTAGUE	642,009	0	642,009	0.000
TERRY A. MCTAGUE & DOROTHY J. MCTAGUE JT/WROS	642,009	0	642,009	0.000
LUCILA S.P. MEDINA	642,009	0	642,009	0.000
JESUS MENDOZA	642,009	0	642,009	0.000
ARSENIO D. MERCADO	642,009	0	642,009	0.000
LAVINIA BRENDA MIDDLETON	642,009	0	642,009	0.000
PRIMITIVO MILAN AND/OR ESTHER G. MILAN	542,009	100,000	642,009	0.000
ARTURO V. MIRANDA, JR.	642,009	0	642,009	0.000
ALAN PASCUAL MIRASOL	642,009	0	642,009	0.000
ANTONIO B. MOLE	642,009	0	642,009	0.000
MONICA TRUST FUND C/O G & S CORPORATION	642,009	0	642,009	0.000
EDUARDO MONTINOLA	642,009	0	642,009	0.000
BUEN MORALES	642,009	0	642,009	0.000
MANUEL G. MOZO	542,009	100,000	642,009	0.000
JACQUES E. NATTEAU &/OR MRS. VONNE E. NATTEAU	642,009	0	642,009	0.000
SOCORRO NAZARENO	642,009	0	642,009	0.000
PHILIP NEWTON	642,009	0	642,009	0.000
YUK WAH NG	642,009	0	642,009	0.000
EUGENIO NIERRAS, JR.	642,009	0	642,009	0.000
DOUGLAS NYE & CARMEN	492,009	150,000	642,009	0.000
SANTINE D. OLIVERI & MARGARET D. AYRE	642,009	0	642,009	0.000
FEDERICO ONATE	642,009	0	642,009	0.000
BENJAMIN SUN ONG	642,009	0	642,009	0.000
MARY ONG	642,009	0	642,009	0.000
FRANCISCO A. ORDONEZ	642,009	0	642,009	0.000
ALICE C. PALACIOS	642,009	0	642,009	0.000
MARIA TERESA PANGILINAN	642,009	0	642,009	0.000
FLORENTINO M. PASION	642,009	0	642,009	0.000
PARETO B. PATACSIL	542,009	100,000	642,009	0.000
ELISA PATAROQUE	642,009	0	642,009	0.000
LAMBERTO L. PE	642,009	0	642,009	0.000
RHODA I PEPITO	642,009	0	642,009	0.000
PIA DENISE VERONICA TRUST FUND	642,009	0	642,009	0.000
FRANCISCO J. PINON	642,009	0	642,009	0.000
CELSO B. PLETA	642,009	0	642,009	0.000
ANSELMO K.D. POBLETE	542,009	100,000	642,009	0.000
RONALD ALLAN POE	642,009	0	642,009	0.000
NATIVIDAD B. POLICARPIO	642,009	0	642,009	0.000
HEYBURN F. PRICE & MARGARET C. PRICE JT/WROS	475,347	166,662	642,009	0.000
ISABELITA C. PUGNA	542,009	100,000	642,009	0.000

ANNIE PUNZALAN	642,009	0	642,009	0.000
MAURICE R. RAVIOL	642,009	0	642,009	0.000
LOURDES RAYMAN	642,009	0	642,009	0.000
RELIANCE PACKAGING & PRINTING CORP.	642,009	0	642,009	0.000
JAMES RELOVA	642,009	0	642,009	0.000
S. D. RENO AND SUE RENO JT	642,009	0	642,009	0.000
JULIET F. REYES	642,009	0	642,009	0.000
REYNALDO ALFONSO TRUST FUND	642,009	0	642,009	0.000
RICHARD EDWARD TRUST FUND	642,009	0	642,009	0.000
ERNESTO RIZARRI	542,009	100,000	642,009	0.000
ROBERT EDWARD TRUST FUND	642,009	0	642,009	0.000
THELMA TAYAG RODRIGUEZ	642,009	0	642,009	0.000
IRENEO M. ROMERO	642,009	0	642,009	0.000
MAURA RUBY	642,009	0	642,009	0.000
MARY DE LEON RUFINO	642,009	0	642,009	0.000
JORGE SADIUA	642,009	0	642,009	0.000
NOLI M. SAGADRACA	542,009	100,000	642,009	0.000
FELICISIMA R. SALAMANCA	542,009	100,000	642,009	0.000
CHARLES S SALAZAR & PATRICIA SALAZAR JT/WROS	642,009	0	642,009	0.000
ANTONIO SAMIA JR.	542,009	100,000	642,009	0.000
CORAZON SANDICO	642,009	0	642,009	0.000
VICENTE NOEL SANDIEGO	642,009	0	642,009	0.000
VICTOR SANTILLAN	542,009	100,000	642,009	0.000
DANILA G. SANTOS	642,009	0	642,009	0.000
DELANO SANTOS	642,009	0	642,009	0.000
JAIME A. SANTOS &/OR GLORIA J. SANTOS	475,347	166,662	642,009	0.000
JOSE S. SANTOS	642,009	0	642,009	0.000
ELSA G. SCHENKEL	642,009	0	642,009	0.000
CHRISTOPHER Y. SIAN	642,009	0	642,009	0.000
HOMER E. SMALL & MRS.SMALL JT/WROS 121	642,009	0	642,009	0.000
MANUEL T. SOLLER	642,009	0	642,009	0.000
ALAN STANTON ESQ.	542,009	100,000	642,009	0.000
JUANA ANG SUA	642,009	0	642,009	0.000
BONNIE S. SULLIVAN	642,009	0	642,009	0.000
RAYMOND S SULLIVAN & BONNIE S. SULLIVAN JT/WROS	642,009	0	642,009	0.000
EPIFANIO B. SURBAN	642,009	0	642,009	0.000
JOSEPH A. SWEENEY JR. &/OR THERESA B. SWEENEY JTWRs	642,009	0	642,009	0.000
JOSE L. SYKIAMCO	475,347	166,662	642,009	0.000
GODOFREDO TAN	542,009	100,000	642,009	0.000
LOURDITA AQUIMO TAN	642,009	0	642,009	0.000
WILLIAM TAN	642,009	0	642,009	0.000
CAROLYN E. TANG	642,009	0	642,009	0.000
MARIO R. TANTAY	542,009	100,000	642,009	0.000
REMIGIO TAPAWAN	642,009	0	642,009	0.000
LAURO RAMOS TE &/OR LEONILO TO TE	642,009	0	642,009	0.000
ROSARIO UY TO TEE	142,022	499,987	642,009	0.000
TELETRADE CORPORATION	642,009	0	642,009	0.000
THOMSON MCKINNON SECURITIES INC.	642,009	0	642,009	0.000
ISAGANI V TOLENTINO	642,009	0	642,009	0.000
PETRONILO TORRES	542,009	100,000	642,009	0.000
GEOFFREY FRANK TURNER	542,009	100,000	642,009	0.000
UNIVESTCO	642,009	0	642,009	0.000
LUZ UNSUAN	542,009	100,000	642,009	0.000
MENILO B. UY	642,009	0	642,009	0.000
ESTEFANIA VALBUENA	475,347	166,662	642,009	0.000
DELFIN VALENCIA	642,009	0	642,009	0.000
MILAGROS VARONA	542,009	100,000	642,009	0.000
NOEL G VICENCIO	642,009	0	642,009	0.000
GILDA G. VILLABONA	642,009	0	642,009	0.000
ROSAURO D. VILLALUZ	542,009	100,000	642,009	0.000
SESINIO E. VILLALUZ	642,009	0	642,009	0.000
PILAR C. VILLANUEVA	642,009	0	642,009	0.000
CONCEPCION VILLAR	642,009	0	642,009	0.000
SEVERINO C. VILLARAMA	642,009	0	642,009	0.000
HERMINIO VILLARICA	642,009	0	642,009	0.000
ADOLFO L. VILLEGAS	642,009	0	642,009	0.000
ALFREDO L. VILLEGAS	642,009	0	642,009	0.000
ELISEA M. VILLEGAS	642,009	0	642,009	0.000
ANGEL M. VILLORIA, JR.	642,009	0	642,009	0.000

FRANCISCA O. VINCO	642,009	0	642,009	0.000
JACK WEAR AND BLYTHE WEAR	642,009	0	642,009	0.000
JOHN WONG	475,347	166,662	642,009	0.000
ROMEO YAP	642,009	0	642,009	0.000
CONCEPCION YARISANTOS	642,009	0	642,009	0.000
GLORIA YEE	642,009	0	642,009	0.000
MAGDELINE GOEI BENG YIAN	642,009	0	642,009	0.000
IVAN YOUNG	542,009	100,000	642,009	0.000
RICHARD ZAMIT	642,009	0	642,009	0.000
FE MARIE DORA G. BERNARDINO	542,008	100,000	642,008	0.000
CORAZON YULO EBDALIN	642,008	0	642,008	0.000
LAVINE LOUNGEWEAR MFG. CORP.	642,008	0	642,008	0.000
GRACIA MATEO	642,008	0	642,008	0.000
LEONARDO CUSTODIO	641,993	0	641,993	0.000
ERNESTO B. PAJE	142,016	499,968	641,984	0.000
JUANITO M. JIMENEZ	641,929	0	641,929	0.000
STELLA U. MONTEMAYOR	641,865	0	641,865	0.000
TONY TAN CAKTIONG	641,141	0	641,141	0.000
JOSEPHINE NALE	407,390	233,328	640,718	0.000
CUSTODIO O PARLADE	640,075	0	640,075	0.000
EDUARDO R. DELA CRUZ	639,155	0	639,155	0.000
VICENTA V YU	639,145	0	639,145	0.000
ELISEO S. DIZON	638,397	0	638,397	0.000
AUGUSTO A. QUITANGON	638,397	0	638,397	0.000
ARTURO A. VALDEZ	638,397	0	638,397	0.000
MAYER SALMAN DARWISH	636,359	0	636,359	0.000
PROJECTS PROPONENT & DEV. CORP.	635,932	0	635,932	0.000
MARY UY DACAY	634,615	0	634,615	0.000
NELIA A. YOUNG	0	633,317	633,317	0.000
RAMON MAGSAYSAY AWARD FOUNDATION	632,671	0	632,671	0.000
JIMMY CHUA	630,984	0	630,984	0.000
JESUS M. CODEN	628,308	0	628,308	0.000
ANTONIO C. AUNARIO &/OR CONCHITA D. AUNARIO	628,000	0	628,000	0.000
TOMAS O. DEL CASTILLO, JR.	627,678	0	627,678	0.000
SERAFIN G. AQUINO JR.	627,662	0	627,662	0.000
WILFREDO ESTEPA BASCO	627,457	0	627,457	0.000
PAUL LITZ TRUSTEE	627,364	0	627,364	0.000
LILIA R. DE LA PAZ	626,067	0	626,067	0.000
HIGHLAND SECURITIES PHILS., INC.	625,763	0	625,763	0.000
EFREN MADULID	625,000	0	625,000	0.000
MARIA BELEN ORTIGA	0	625,000	625,000	0.000
MELISSA VICTORIA LOPEZ SALVADOR	624,703	0	624,703	0.000
ANDRI R. PITARGUE	623,062	0	623,062	0.000
CORNELIA R. BAGTINGLA	347,757	274,992	622,749	0.000
CANDICE SY	621,731	0	621,731	0.000
JOSE MA. LACSON, JR.	620,000	0	620,000	0.000
JIMMY CHUA	619,971	0	619,971	0.000
V. G. FERRIOLS	616,663	0	616,663	0.000
DAVID E. JAVIER &/OR ANITA O. JAVIER	616,339	0	616,339	0.000
HILARION A. PILAPIL	616,330	0	616,330	0.000
TUASON, ROXAS, TORRES, & CO., INC. (FILIPINO)	616,328	0	616,328	0.000
JUAN L. NAZARRO	616,326	0	616,326	0.000
MELANIO T. GARCIA	616,325	0	616,325	0.000
TERESITA OROBIA	616,325	0	616,325	0.000
MILAGROS ROMERO	616,325	0	616,325	0.000
VICTOR N. DE LEON	616,315	0	616,315	0.000
EASTERN SEC. DEVELOPMENT CORP.	615,597	0	615,597	0.000
AURELIA LOPEZ VDA LACUNA	615,389	0	615,389	0.000
AURORA R. BUNCIO AND/OR MANUEL BUNCIO	614,753	0	614,753	0.000
ANGELINA A. ONA	612,766	0	612,766	0.000
PEDRO YONG	612,413	0	612,413	0.000
LILY KHO	612,122	0	612,122	0.000
ARTHUR C. MAGSINO	611,438	0	611,438	0.000
BENEDICTO MAGSINO	611,438	0	611,438	0.000
ERLINDA MAGSINO NAZARETH	611,438	0	611,438	0.000
JUANITA MAGSINO ALMEDA	611,437	0	611,437	0.000
BENJAMIN C. MAGSINO	611,437	0	611,437	0.000
ELENA E. GARCIA	611,157	0	611,157	0.000
PAGSANJAN CIVIC FOUNDATION INC.	610,916	0	610,916	0.000

CONSUELO H VILLARUZ	609,919	0	609,919	0.000
BUSINESS MACHINES CORP.- RETIRING EMPLOYEES SECURITY TRUST	609,909	0	609,909	0.000
IMELDA TUBANGUI	609,908	0	609,908	0.000
TEOFILO L. TIO	608,330	0	608,330	0.000
GEORGE ANG	608,313	0	608,313	0.000
BPI SECURITIES CORPORATION	607,790	0	607,790	0.000
MAGTANGGOL C. GUNIGUNDO	607,180	0	607,180	0.000
MOISES B. RAMOS	607,160	0	607,160	0.000
MAN WAI LAO	605,977	0	605,977	0.000
CARLOS PLATON	605,977	0	605,977	0.000
TEOFILA N BAUTISTA	605,065	0	605,065	0.000
GERALD F. ESSER	355,055	250,000	605,055	0.000
LJC REALTY CORPORATION	605,055	0	605,055	0.000
ALFONSO P. ABESAMIS	604,787	0	604,787	0.000
ETHELWOLDO E. FERNANDEZ	604,787	0	604,787	0.000
AVELINO MARTIN	604,787	0	604,787	0.000
ROBERT T. RIVERA	604,787	0	604,787	0.000
TIN UY TIN	604,787	0	604,787	0.000
EDUARDO F. TORROBA	604,787	0	604,787	0.000
LOPE F. SEVERINO	604,778	0	604,778	0.000
PAULINE DEDUQUE	604,771	0	604,771	0.000
EDUARDO B. MAURICIO	604,771	0	604,771	0.000
SANTIAGO RANADA JR.	604,771	0	604,771	0.000
FRANCISCO V. VILLARUZ	604,727	0	604,727	0.000
PURIFICACION MORALES	602,203	0	602,203	0.000
BELEN S. DUALAN	600,000	0	600,000	0.000
ROSITA DURANA	600,000	0	600,000	0.000
JOSE MANALO	300,000	300,000	600,000	0.000
ANGELA L. NASSR	600,000	0	600,000	0.000
LEONARDO RICABORDA	600,000	0	600,000	0.000
LETICIA T. SALA	600,000	0	600,000	0.000
GIL M. ALEJANDRINO	599,985	0	599,985	0.000
GUILLERMO R. DAMIAN	599,985	0	599,985	0.000
SALVADOR ANG	599,980	0	599,980	0.000
FAUSTINO P. GO	599,975	0	599,975	0.000
BING C. CHUA, JR.	99,905	500,000	599,905	0.000
REGINALD MORMAN ARMODIE	599,209	0	599,209	0.000
JOSE U. ARROYO	599,209	0	599,209	0.000
ZENaida A. CRUZ	599,209	0	599,209	0.000
ARTHUR CURRAN	599,209	0	599,209	0.000
LYDIA DACALOS OR EMILIA D	599,209	0	599,209	0.000
R. H. EDEN	599,209	0	599,209	0.000
JACINTO A. GALANG JR.	599,209	0	599,209	0.000
HOWARD, WEIL, LABOUISSSE, FRIEDRICHS INC.	599,209	0	599,209	0.000
ANTONIO LUKBAN	599,209	0	599,209	0.000
JUAN T. REYES	599,209	0	599,209	0.000
FEDERICO SANSON	599,209	0	599,209	0.000
SOLEDAD ALCONCEL	599,202	0	599,202	0.000
RODOLFO Y. ALMANZOR	599,202	0	599,202	0.000
ROSARIO LO ANG	599,202	0	599,202	0.000
BAYANI B. MAGSAMBOL	599,202	0	599,202	0.000
MARIA M. MONTINOLA	599,202	0	599,202	0.000
JULIET E. PENA	599,202	0	599,202	0.000
AURORA M. REYES	599,202	0	599,202	0.000
LYDIA BROJAN	381,117	216,662	597,779	0.000
LOURDES M. ORDOVEZA	595,681	0	595,681	0.000
I.B. GIMENEZ SEC. INC. A/C # G-37	593,551	0	593,551	0.000
LILIA L. BERNARDO	593,497	0	593,497	0.000
BERNABE B. BANSON &/OR NORMA &/OR FELICE L. BANSON	591,109	0	591,109	0.000
EUGENIO V. ROMILLO	591,109	0	591,109	0.000
EDUARDO CORONEL	590,651	0	590,651	0.000
CASIMIRO M. VALDEZ &/OR LUCIA M. VALDEZ	589,363	0	589,363	0.000
RAYMUND L. YAP	586,210	0	586,210	0.000
RICHARD LITONJUA YAP	586,210	0	586,210	0.000
MANUEL L. YAP, JR.	586,210	0	586,210	0.000
TEODORO M. PLENO	585,511	0	585,511	0.000
JANE TANG	585,511	0	585,511	0.000
RENATO BAYLON	433,148	151,866	585,014	0.000
FEDERICO G. LIMON	584,812	0	584,812	0.000

MERIT SECURITIES, INC.	583,726	0	583,726	0.000
VICENTE A. HERMOSO JR.	0	583,318	583,318	0.000
MANUEL A TIUSECO	583,318	0	583,318	0.000
VICENTE ALMEDA	583,144	0	583,144	0.000
LOLITA M. UY	457,430	125,000	582,430	0.000
TOMAS FUNG	580,356	0	580,356	0.000
ROYALITA DAVID	580,087	0	580,087	0.000
LOURDES A. BALLECER AND/OR ROSARIO BALLECER	580,000	0	580,000	0.000
ISABELA ROQUE SY	580,000	0	580,000	0.000
FERNANDO Q. SOTTO	578,235	0	578,235	0.000
FRANCISCO ONG	578,096	0	578,096	0.000
BELEN I. LIMSON	577,912	0	577,912	0.000
JOHNNY IRVING M. BITGUE	577,823	0	577,823	0.000
LUCIA C. CANICOSA	577,823	0	577,823	0.000
ELISA E. CORPUS	577,823	0	577,823	0.000
VICTORIA D. FALLARME	577,823	0	577,823	0.000
MAKIN, INCORPORATED	577,823	0	577,823	0.000
LINDA L. YULO	577,823	0	577,823	0.000
DAVID BLASS	577,811	0	577,811	0.000
ROSARIO AGCAOILI	577,807	0	577,807	0.000
NORMA CALDERON AND/OR RAMON CALDERON	577,807	0	577,807	0.000
VICENTA S. DAVID	577,807	0	577,807	0.000
CELSO ESPIRITU	577,807	0	577,807	0.000
RUPERTO S. EUSTAQUIO	577,807	0	577,807	0.000
CESAR V. MAMARIL	577,807	0	577,807	0.000
VICENTE PRIETO	577,807	0	577,807	0.000
ISAGANI C. ROMERO	577,807	0	577,807	0.000
CECILIA R. SALAZAR	427,811	149,996	577,807	0.000
ERNESTO P. TANINGCO	577,807	0	577,807	0.000
CONCEPCION DELA TORRE BATTAD	577,784	0	577,784	0.000
LIBERTY LUNA	577,782	0	577,782	0.000
WAI KIT YUNG	577,782	0	577,782	0.000
MANUEL P KABIGTING JR	574,701	0	574,701	0.000
JAMES UY, INC. A/C NO. 12143	574,436	0	574,436	0.000
VICTOR S. DELOS REYES	572,970	0	572,970	0.000
GIL A. MARVILLA	391,606	179,996	571,602	0.000
MICHAEL L. RECTO	570,883	0	570,883	0.000
CLEOTILDE M. BURGOS	570,672	0	570,672	0.000
JOSE M. BURGOS	570,672	0	570,672	0.000
ASUNCION B. DIRIENZO &/OR JOSE M. BURGOS	570,672	0	570,672	0.000
MARIA ELENA L. DELA CRUZ	480,455	88,140	568,595	0.000
ARCO MGT. & DEVELOPMENT CORP.	568,104	0	568,104	0.000
GERALDINE JANE ONG	568,104	0	568,104	0.000
ASUNCION B. SANTOS	568,104	0	568,104	0.000
NEMESIO C. LAGRANA	567,480	0	567,480	0.000
RESURRECCION SUMALDE &/OR ZOILO SUMALDE	567,480	0	567,480	0.000
ANGELITA C. PALOMAR &/OR NONATO M. PALOMAR	567,186	0	567,186	0.000
SANPIRO SECURITIES CORP.	567,084	0	567,084	0.000
EDUARDO J.F. ABELLA	564,966	0	564,966	0.000
PATRICIA ARCENAS	563,416	0	563,416	0.000
GIANNINA I. FRANCISCO	313,033	249,993	563,026	0.000
ISABEL KILEY	563,026	0	563,026	0.000
ORLANDO P. PENA	561,091	0	561,091	0.000
MARIBEL R. ALCANTARA	560,140	0	560,140	0.000
REYNALDO L. GARCELLANO	556,825	0	556,825	0.000
ANGELINE D. LOYOLA	556,825	0	556,825	0.000
JOSE WILFRIDO S. OCA	556,825	0	556,825	0.000
TERESITA Y. OPPUS	556,825	0	556,825	0.000
TERESITA SANCHEZ	556,411	0	556,411	0.000
YOLANDA G. BRIONES &/OR MARINA GARCIA&/OR FELICIDAD MASCUNANA	556,407	0	556,407	0.000
DIOCESE OF SAN FERNANDO OF LA UNION	556,407	0	556,407	0.000
PRECIOSA GARCIA	556,407	0	556,407	0.000
ANTONIO C. BARREIRO	556,405	0	556,405	0.000
LORENZO B. VENERACION	553,314	0	553,314	0.000
SESIANDO MORENO	553,191	0	553,191	0.000
BETTINA A. DE GUZMAN	552,606	0	552,606	0.000
WARREN D. WELLIVER	552,510	0	552,510	0.000
PRISCILLA BABAN	552,426	0	552,426	0.000
PHILIP T. CIANO	549,000	0	549,000	0.000

ESTER BALAGEO	547,860	0	547,860	0.000
ELIZA BAWAYAN	547,860	0	547,860	0.000
JOB B S. GOSAMO	547,860	0	547,860	0.000
JOSE BEN LARAYA &/OR NIEVA MARIE B. LARAYA	547,860	0	547,860	0.000
NARCISO C. MONTEIRO	547,860	0	547,860	0.000
CRISTINA TAN NG	547,860	0	547,860	0.000
MARIO ARBOLEDA ITF NILO ARBOLEDA	547,846	0	547,846	0.000
MARIO ARBOLEDA ITF NONATO P. ARBOLEDA	547,846	0	547,846	0.000
ALFREDO T. LIM JR.	347,843	200,000	547,843	0.000
CONSUELO L. VELARDE	545,706	0	545,706	0.000
ROBERTO JAVELLANA	337,372	208,328	545,700	0.000
FAR EAST SECURITIES CORP. (FILIPINO)	545,699	0	545,699	0.000
WILLIAM TIOSIC	212,084	333,325	545,409	0.000
B D C -IS-132-260-00	543,567	0	543,567	0.000
LEONIDAS C. AMARANTE	543,248	0	543,248	0.000
PEDRO CAPEGSAN	542,183	0	542,183	0.000
HONORATO NERY	542,142	0	542,142	0.000
NICOLAS O. KATIGBAK	442,009	100,000	542,009	0.000
REMEDIOS G. LEONARDO	442,009	100,000	542,009	0.000
ERNESTO MANRIQUE	542,009	0	542,009	0.000
JOHN MORRISEY MONTSEERRAT G. MORRISEY	375,347	166,662	542,009	0.000
JOSE E. SALA	542,009	0	542,009	0.000
AMPARO NANAGAS	539,986	0	539,986	0.000
HONESTO GACUSAN	359,290	179,996	539,286	0.000
MARICIA D. TABUENA	539,145	0	539,145	0.000
MONINA MARANON	538,617	0	538,617	0.000
VICKY UY	537,589	0	537,589	0.000
IRVING D. FALEK	537,588	0	537,588	0.000
RUTH R. FALEK	537,588	0	537,588	0.000
LILIA B. YANG	537,588	0	537,588	0.000
VY SON TAN	537,587	0	537,587	0.000
JOSE AVELLANA	537,584	0	537,584	0.000
VICTOR V AFRICA	537,574	0	537,574	0.000
EDGARDO M. BAUTISTA	537,574	0	537,574	0.000
SIOK TY CHAN	537,574	0	537,574	0.000
ANTONIA C. CUNETA	537,574	0	537,574	0.000
SUSAN SIA GO	537,574	0	537,574	0.000
LUCIA G. JOSE	537,574	0	537,574	0.000
PEDRO REYES III	537,574	0	537,574	0.000
MARJORIE UY	537,574	0	537,574	0.000
JOSE YU	537,574	0	537,574	0.000
ANGELINA A. BAYNOSA	536,178	0	536,178	0.000
EDWARD MIJARES	535,601	0	535,601	0.000
LUISITO B. ANGELES	535,007	0	535,007	0.000
FRANCES A. BURRISS & DON L BURRISS	535,007	0	535,007	0.000
MARRY K. ESSER	535,007	0	535,007	0.000
QUINTIN GOMEZ	535,007	0	535,007	0.000
IRREVOCABLE POTTER CHILDREN S TRUST U/A 11/27/87	535,007	0	535,007	0.000
CAROLINE JAVELLANA	535,007	0	535,007	0.000
NORMA LACSAMANA &/OR NORMAN C. LACSAMANA	535,007	0	535,007	0.000
CRISANTA B. MARTIN	535,007	0	535,007	0.000
GEORGE MEJIA	535,007	0	535,007	0.000
EDGARDO S. MONZON	285,007	250,000	535,007	0.000
ANTONIO NAZARENO	535,007	0	535,007	0.000
ALFREDO Q. NORIEGA	396,122	138,885	535,007	0.000
JOHN A. VICTOR	535,007	0	535,007	0.000
M O F COMPANY INC.	534,968	0	534,968	0.000
ESMENA UY-CHIONGLO	534,968	0	534,968	0.000
EMILIO LACAMBRA	534,574	0	534,574	0.000
CORAZON CAMANAG &/OR JULIO, RAMIL, JERICO CAMANAG	534,567	0	534,567	0.000
ISAIAS ALVARAN, JR.	533,393	0	533,393	0.000
CARLOS CHENG &/OR ARCHILLES BARTOLOME	533,333	0	533,333	0.000
VICTORIO M. GOMEZ, JR.	533,333	0	533,333	0.000
ROBERT UY	533,333	0	533,333	0.000
NICANOR ANG	533,325	0	533,325	0.000
AMADO PIAMONTE	133,325	400,000	533,325	0.000
PONCIANO C VERA CRUZ	533,319	0	533,319	0.000
GABRIEL MASCARDO	532,138	0	532,138	0.000
PACIFICO JAMES TAN CHUA	532,013	0	532,013	0.000

TERESITA V INSUA	531,999	0	531,999	0.000
ANTONIO Z. TORAYA JR	531,999	0	531,999	0.000
RECTOR YABES	531,999	0	531,999	0.000
MARY LEE	530,347	0	530,347	0.000
ROBERTO HERMOSO	528,847	0	528,847	0.000
EDGAR CASTILLO	528,841	0	528,841	0.000
CECILIA MELODY G ALVAREZ	527,226	0	527,226	0.000
DOMINICA C. CRUZ &/OR BIENVENIDO CRUZ	527,084	0	527,084	0.000
ESTRELLA P. PEREZ	526,959	0	526,959	0.000
EDGARDO A. TAN	526,067	0	526,067	0.000
LAO CEN	522,693	0	522,693	0.000
FRANK BUSH	520,453	0	520,453	0.000
JUANITO P. ALLAS	520,312	0	520,312	0.000
FRANCISCO A. FERNANDEZ	520,176	0	520,176	0.000
CITICORP VICKERS PHILS., INC.	519,975	0	519,975	0.000
DOMINGO YU	519,221	0	519,221	0.000
JUAN L. CARLOS JR	517,164	0	517,164	0.000
ELVIRA B. CORNEJO	515,061	0	515,061	0.000
ELIZABETH V. CULLADO	513,621	0	513,621	0.000
JAMES LIM	513,621	0	513,621	0.000
PERRY L. PE	513,621	0	513,621	0.000
ARMANDO AFURONG	513,620	0	513,620	0.000
REY CARA	513,620	0	513,620	0.000
FRANCISCA DAHLEN	513,620	0	513,620	0.000
ARISTEO GUEVARRA	513,620	0	513,620	0.000
MARION L. LARDIZABAL &/OR FLOR S. LARDIZABAL	113,620	400,000	513,620	0.000
GRACE O. LEE	513,620	0	513,620	0.000
LIONG KI LU	513,620	0	513,620	0.000
JAMES W. MANN &/OR NANCY J. MANN	513,620	0	513,620	0.000
JAIME S. NERI S.J.	513,620	0	513,620	0.000
LUZ PALACIOS	113,620	400,000	513,620	0.000
TERRY L. RAETZ &/OR ROSIE M. RAETZ	513,620	0	513,620	0.000
JESUS O. VALLADARES &/OR DELIA O. VALLADARES	513,620	0	513,620	0.000
SYLVIA R. VILLASPIN	513,620	0	513,620	0.000
E. SANTAMARIA & CO. INC. (OTHER ALIEN)	513,616	0	513,616	0.000
PACITA C. AGUILA	513,607	0	513,607	0.000
SIXTO ALCANTARA AND/OR F.E. ALCANTARA	513,607	0	513,607	0.000
RAMON M. AMPIG	513,607	0	513,607	0.000
REMEDIOS F AYESA	513,607	0	513,607	0.000
MARIANO DELA PAZ &/OR TRINIDAD CONCHU	513,607	0	513,607	0.000
MICHAEL JAMES DOBIE	513,607	0	513,607	0.000
MABEL ESPINA	513,607	0	513,607	0.000
TEODORA C. FAUSTINO	513,607	0	513,607	0.000
LUZ M. FELICIANO	513,607	0	513,607	0.000
MARY EVELYN FRAN /DAVID FRAN JEANNE JUANITA FRAN	513,607	0	513,607	0.000
JESUS M. GONDA	513,607	0	513,607	0.000
NORIO HASEGAWA	513,607	0	513,607	0.000
JOHN B. LIM	513,607	0	513,607	0.000
VICTORIANO R. LIM	513,607	0	513,607	0.000
NARCISO LISTON	433,607	80,000	513,607	0.000
LETICIA TRINIDAD MACAPAS	513,607	0	513,607	0.000
HAROLD J. MACLEAN	513,607	0	513,607	0.000
MARGARET A. MCLEAN	513,607	0	513,607	0.000
AURELIO D. MENDOZA &/OR JULIANA P. MENDOZA	513,607	0	513,607	0.000
CARMELYN M. MENDOZA	513,607	0	513,607	0.000
ANTONIO I. ORTEGA	513,607	0	513,607	0.000
OLIVIA PADILLA	513,607	0	513,607	0.000
IGNACIO I. PAZ	513,607	0	513,607	0.000
ILUMINADA T. SANTOS	513,607	0	513,607	0.000
ARISTON S. SISON	513,607	0	513,607	0.000
PABLO R. SUAREZ	433,607	80,000	513,607	0.000
CYNTHIA V. SUBIJANO	513,607	0	513,607	0.000
BENJAMIN TAYAG	513,607	0	513,607	0.000
BOYD P. TOLENTINO	433,607	80,000	513,607	0.000
VICTORIA AGTARAP	513,605	0	513,605	0.000
SYLVIA L. ARBOLANTE	513,605	0	513,605	0.000
ILUMINADO C. BALANE	513,605	0	513,605	0.000
CECILIA B. BELTRAN	513,605	0	513,605	0.000
AURORA B. CORPUZ	513,605	0	513,605	0.000

BENJAMIN D. DIZON	513,605	0	513,605	0.000
BENITO GAN	513,605	0	513,605	0.000
VIRGINIA LEE	513,605	0	513,605	0.000
RAMON P. LUCENA	513,605	0	513,605	0.000
CLARA MANOTOK	513,605	0	513,605	0.000
ARACELI MA. P. MANSOR	513,605	0	513,605	0.000
SONIA V. MENDOZA	513,605	0	513,605	0.000
ALEXANDER NGO	513,605	0	513,605	0.000
TEODORICO J. PATAG	513,605	0	513,605	0.000
GLORIA SUN PE	513,605	0	513,605	0.000
DANIEL B. BUSTAMANTE	513,604	0	513,604	0.000
ROSARIO V. CLARAVALL &/OR ROSARIO S. VILLAMORA	513,604	0	513,604	0.000
SAGAPAN LAWANA	413,604	100,000	513,604	0.000
TRINIDAD G. FERNANDEZ	513,602	0	513,602	0.000
SEGUNDINA A. PATES	513,600	0	513,600	0.000
FELIPE P. ESPENELI	413,595	100,000	513,595	0.000
PROTACIO MARCILLA &/OR FRANCISCO MARCILLA	513,588	0	513,588	0.000
JESUSA MUNOZ	513,588	0	513,588	0.000
GRACE ESPARAZ	513,572	0	513,572	0.000
MA. ANASTACIA T. YAM	513,548	0	513,548	0.000
TERESITA J. GAMBOA	513,387	0	513,387	0.000
PABLO TAN	511,930	0	511,930	0.000
LUCINA VIRAY AYSON	509,297	0	509,297	0.000
CONCEPCION C. LAZARO	509,297	0	509,297	0.000
ANTONIO G. TOLENTINO	509,294	0	509,294	0.000
RAFAEL TEODORO	507,967	0	507,967	0.000
MARY MARTIN	507,183	0	507,183	0.000
JOAQUIN A. ARCEO	503,976	0	503,976	0.000
GLORIA STUART CHAO	503,976	0	503,976	0.000
VICTORIANA D. CONCEPCION	503,976	0	503,976	0.000
JUANITO G. CORTEZ	453,976	50,000	503,976	0.000
ROLANDO JULVE	503,976	0	503,976	0.000
ISMAELITA MALUTO	503,976	0	503,976	0.000
LILIAN NAVARRO	503,976	0	503,976	0.000
ELSA PISON	503,976	0	503,976	0.000
ROSITA TAN	503,976	0	503,976	0.000
MARIA LINA S. VELAYO	503,976	0	503,976	0.000
FELICIDAD L VIRAY	503,976	0	503,976	0.000
EDRULFO TRIVINO	503,938	0	503,938	0.000
VIRGILIO J. VELOSO	502,192	0	502,192	0.000
TIMOTEO G. FAUSTINO	501,729	0	501,729	0.000
ALFREDO AYALA	501,613	0	501,613	0.000
MARK B. CHEN CUA	501,140	0	501,140	0.000
BETTY CHEN COBONPUE	501,140	0	501,140	0.000
DE JESUS E. SANTIANO	501,140	0	501,140	0.000
CONSORCIA I. MONTERO &/OR NESTOR O. MONTERO	501,133	0	501,133	0.000
MARY DE LEON	501,004	0	501,004	0.000
SUN HUNG KAI SECURITIES NOMINEES LIMITED	500,780	0	500,780	0.000
CESAR BATTUNG	500,000	0	500,000	0.000
VOONG MAI BAU	0	500,000	500,000	0.000
ERNESTO T. BAUTISTA	500,000	0	500,000	0.000
HUGER B. BERBANO &/OR MILAGROS R. BERBANO	500,000	0	500,000	0.000
CESAR L. CARREON	500,000	0	500,000	0.000
CHARLEY CHUA	500,000	0	500,000	0.000
JESSIRINA GICOS DAVIS	500,000	0	500,000	0.000
FRANCIS L. ESCALER	500,000	0	500,000	0.000
FRANCISCO ORTIGAS SECURITIES, INC. A/C # 5551	500,000	0	500,000	0.000
JOSEFINA GERALDEZ	500,000	0	500,000	0.000
SALUD C GOQUIOLAY	0	500,000	500,000	0.000
LEOPOLDO F. LAMAYO, JR.	500,000	0	500,000	0.000
DANIEL C. LOPEZ	0	500,000	500,000	0.000
FLORA RIOS PALOMAR	500,000	0	500,000	0.000
QUALITY INVESTMENT & SEC., CORP. FAO JUDEA ANG	500,000	0	500,000	0.000
ARTHUR SALES	0	500,000	500,000	0.000
JOSE V. SANTOS	500,000	0	500,000	0.000
BENEDICTO C TAN	0	500,000	500,000	0.000
AVELINO TANJUAPIO	500,000	0	500,000	0.000
NATIVIDAD L. AMPIL	0	499,987	499,987	0.000
ROBERTO CO	499,987	0	499,987	0.000

HELEN L.CO KEE	499,987	0	499,987	0.000
BENEDICT YU TAN	499,987	0	499,987	0.000
GRETA C. YAO	499,986	0	499,986	0.000
ROBINSON YAO	499,982	0	499,982	0.000
ELBERT ZOSA	499,982	0	499,982	0.000
ALFONSO T. LOPEZ	499,937	0	499,937	0.000
FRANCISCO CASTILLO	498,952	0	498,952	0.000
JOSE A. FRANCO	497,351	0	497,351	0.000
LYDIA L. RIVERA	496,531	0	496,531	0.000
MIGUEL J. LACSON	496,486	0	496,486	0.000
NELLIE G. GUIDOTE	495,700	0	495,700	0.000
ISABEL S. COSME	495,106	0	495,106	0.000
JESUS G. AQUINO	495,044	0	495,044	0.000
AZUCENA T. REYES	492,905	0	492,905	0.000
KING WY CHEN	492,858	0	492,858	0.000
ANTONIO T. UY	492,205	0	492,205	0.000
EFREN V. AQUINO	492,009	0	492,009	0.000
LUZ PROTACIO	492,009	0	492,009	0.000
ALFRED L. GOTAUCO	490,018	0	490,018	0.000
MARIA SY	488,885	0	488,885	0.000
DOMINION SECURITIES PITFIELD LTD.	487,926	0	487,926	0.000
BENJAMIN S. TALAN	487,909	0	487,909	0.000
IRENE UY HUJSA	487,178	0	487,178	0.000
JOSE P. PALMA	486,431	0	486,431	0.000
MANUEL TORRES	485,268	0	485,268	0.000
ARACELI L. BERNARDO	484,269	0	484,269	0.000
TERESA R. DE GARCIA	284,044	200,000	484,044	0.000
CELSO R PASCUAL	484,044	0	484,044	0.000
MA. CONCEPCION A. BUENAFLO	483,813	0	483,813	0.000
JOSEFINA C. LUGAY	483,813	0	483,813	0.000
GODOFREDO L. MILLAN	483,813	0	483,813	0.000
JORGE L. RAMOS	483,813	0	483,813	0.000
NANCY TEJADA	483,813	0	483,813	0.000
REMEDIOS PARAS	483,812	0	483,812	0.000
ANTONIO V. CANCIO	383,070	99,996	483,066	0.000
GUILLERMO D. LUCHANGCO	482,671	0	482,671	0.000
NENETTE ZAPANTA LEE	482,287	0	482,287	0.000
FELIPE CHAN	356,519	125,000	481,519	0.000
CARMEN C. VALENCIA	481,506	0	481,506	0.000
DOMINADOR A. ALAFRIZ	481,505	0	481,505	0.000
LEONOR M. ALMERIA	356,509	124,996	481,505	0.000
ELISA Y. ALVENDIA	356,509	124,996	481,505	0.000
JUAN O. ANDRADA	481,505	0	481,505	0.000
ESCOLASTICO APIADO	481,505	0	481,505	0.000
LEONCIO S. BARCELON	481,505	0	481,505	0.000
ILDEFONSA AGNES DIZON Y BENDANA	481,505	0	481,505	0.000
LYDIA F. BESINGA	356,509	124,996	481,505	0.000
JOSE C. CRISANTO JR.	481,505	0	481,505	0.000
EDNA CUEVAS &/OR ERMELINDA B. CUEVAS	481,505	0	481,505	0.000
AUGUSTOS DE LOS ANGELES	481,505	0	481,505	0.000
ROBERTO F. DE OCAMPO	481,505	0	481,505	0.000
GERTRUDIS S. EVANGELISTA	356,509	124,996	481,505	0.000
MARCELINO FOJAS	481,505	0	481,505	0.000
DAVID E. JAVIER &/OR DANILO O. JAVIER	356,509	124,996	481,505	0.000
RYSZARD KURAS	481,505	0	481,505	0.000
SIMEON LEGANZO	481,505	0	481,505	0.000
RAMON LEYRAN	481,505	0	481,505	0.000
CARLOS P. LINTAG	481,505	0	481,505	0.000
HERMINIA T. LLOREN	481,505	0	481,505	0.000
JUANITO C. LOMBOS	356,509	124,996	481,505	0.000
PATRICK MC COY	481,505	0	481,505	0.000
GUILLERMO MEDINA	481,505	0	481,505	0.000
FELINO M. MILLARE	481,505	0	481,505	0.000
ALQUIMEDES P. MORALES	481,505	0	481,505	0.000
EFREN NAVARRO	356,509	124,996	481,505	0.000
ANDRE NAVATO	481,505	0	481,505	0.000
JOSE E. PO	481,505	0	481,505	0.000
JOSEFINA T. QUITCO &/OR GELACIO M. QUITCO	481,505	0	481,505	0.000
FAUSTO M. RAMILE	481,505	0	481,505	0.000

ERNESTO RESSURECCION	356,509	124,996	481,505	0.000
LYDIA A. RODENAS	481,505	0	481,505	0.000
RAOUL B. RODRIGO	356,509	124,996	481,505	0.000
MARIS K. SAN JUAN	481,505	0	481,505	0.000
PACIFICO R SANCHEZ	481,505	0	481,505	0.000
LUIS M. SARMIENTO	481,505	0	481,505	0.000
ARTHUR JOHN SKIDMORE AND MRS. EDWINA MAY SKIDMORE	481,505	0	481,505	0.000
BARTOLOME M. TIONGSON	481,505	0	481,505	0.000
RODOLFO A. TORRALBA	481,505	0	481,505	0.000
CYNTHIA N. TORRES	481,505	0	481,505	0.000
HELEN N. TORRES	481,505	0	481,505	0.000
ROBERTO TORRES	481,505	0	481,505	0.000
ISABEL Y. VALERIANO	481,505	0	481,505	0.000
MA. LOURDES D. WIRTZ	481,505	0	481,505	0.000
ERIC YAP	481,505	0	481,505	0.000
JUANITA S. YRASTORZA	481,505	0	481,505	0.000
VICENTE J. AVENA	356,478	125,000	481,478	0.000
JAMES YU	480,859	0	480,859	0.000
ALBERTO G. BALCELLS AND/OR CARMITA BALCELLS	229,375	249,993	479,368	0.000
BREWSTER P. CAMPBELL AND/OR FAY G. CAMPBELL JR.	479,366	0	479,366	0.000
PHILIPP FREDERICK GRESSER AND/OR PHYLLIS LORETTA GRESSER	479,366	0	479,366	0.000
JOANN LAVESTRE	479,366	0	479,366	0.000
MA. CORAZON E. ANTONIO	479,365	0	479,365	0.000
LORENZO S. SACDALAN	479,365	0	479,365	0.000
PEDRO B. MEDINA	479,364	0	479,364	0.000
EMETERIO BARCELON S.J.	479,363	0	479,363	0.000
GRACIANA MENDOZA	478,796	0	478,796	0.000
ORENCIO B. SARE	478,796	0	478,796	0.000
ERNESTO A. RIVERA &/OR MA. TERESA S. RIVERA	477,765	0	477,765	0.000
OSCAR S. MOLINYAWE	477,656	0	477,656	0.000
JOCELYN ONG	475,086	0	475,086	0.000
JODALYN ONG	475,086	0	475,086	0.000
ELENA YAP	475,086	0	475,086	0.000
SAMMY YAP	475,086	0	475,086	0.000
SHERWIN YAP	475,086	0	475,086	0.000
UNICEE YAP	475,086	0	475,086	0.000
ANTHONY YOUNG	475,086	0	475,086	0.000
BEVERLY YOUNG	475,086	0	475,086	0.000
REDENTOR J.G. PAGTALUNAN	474,991	0	474,991	0.000
GUADALUPE C. SEVILLA	474,855	0	474,855	0.000
JUSTIN C. LIGOS	474,665	0	474,665	0.000
MILADY MUNOZ	398,736	74,998	473,734	0.000
NICOLAS BELMONTE	473,408	0	473,408	0.000
ROSE O TIU	473,408	0	473,408	0.000
TRUSTEESHIP, INC.	473,408	0	473,408	0.000
ALBERTO G. TUANO	473,408	0	473,408	0.000
UY-TIOCO & CO., INC. A/C # 2070-730-5	473,408	0	473,408	0.000
ESTRELLA S. CASTANEDA	472,888	0	472,888	0.000
LOURDES M. ESMERIA	472,888	0	472,888	0.000
PAULINA R. OSORIO	472,888	0	472,888	0.000
GLORIA DE GUZMAN	472,528	0	472,528	0.000
ALFRED KHU	470,845	0	470,845	0.000
BIENVENIDO B. ALDENESE	470,807	0	470,807	0.000
ANGELINA CONSUNJI	470,806	0	470,806	0.000
CRISTINA A. DONGALEN	470,806	0	470,806	0.000
RAFAEL F. ERFE	470,806	0	470,806	0.000
ALEJANDRO GALIDO	470,806	0	470,806	0.000
SALUD H. GEBANA	470,806	0	470,806	0.000
CARMENCITA LIMOSNERO	470,806	0	470,806	0.000
LYDIA R. MEDALLA	470,806	0	470,806	0.000
GABRIEL SANTOS	470,806	0	470,806	0.000
EQUITRUST A/C#61-012-93	470,796	0	470,796	0.000
MILAGROS ALORA	304,132	166,656	470,788	0.000
SUAN EK CU	470,746	0	470,746	0.000
JOVILIO R. ABONG	470,378	0	470,378	0.000
ELIZABETH R. JULIANO	470,378	0	470,378	0.000
MERCEDES P. ALVARADO	468,673	0	468,673	0.000
APOLLO SECURITIES INC. (FILIPINO)	468,666	0	468,666	0.000
SUY HUN YIU	468,404	0	468,404	0.000

MARIA PURA RENIVA	467,743	0	467,743	0.000
ESTER A. ARNALDO	467,732	0	467,732	0.000
CELIA A. FORMOSO	466,650	0	466,650	0.000
WILLIAM CO GO	466,650	0	466,650	0.000
ANTONIO C. MARTINO	466,645	0	466,645	0.000
ROLANDO L. TAN	466,065	0	466,065	0.000
CARMEN C. LIMUACO	465,884	0	465,884	0.000
NESTOR BEJASA	465,147	0	465,147	0.000
GENEROSO E. CRUZ	213,033	249,993	463,026	0.000
PAULINO M. DIANCO	462,258	0	462,258	0.000
JOSE DIAZ	462,258	0	462,258	0.000
ELEANOR WONG	462,258	0	462,258	0.000
FERMINA R. TIOLECO	461,662	0	461,662	0.000
ROMULO G. BUHAT	460,105	0	460,105	0.000
URSULA ESTACIO	460,105	0	460,105	0.000
ESPERANZA ARTEFICIO	457,964	0	457,964	0.000
ANA MARIA SORIANO &/OR AIDA C. TEOTICO	457,431	0	457,431	0.000
EARL MING TEH LU	456,539	0	456,539	0.000
RAYMOND SO	456,539	0	456,539	0.000
SHARON S. ALMONTE	456,538	0	456,538	0.000
JOSE V. BALAOING	456,538	0	456,538	0.000
PABLO CHING	456,538	0	456,538	0.000
MAE C. FERNANDO	456,538	0	456,538	0.000
ELOISA V. GALVEZ	456,538	0	456,538	0.000
FIDEL V. GIRON	456,538	0	456,538	0.000
VIRGINIA HAO	456,538	0	456,538	0.000
LUMOT JALANDONI	456,538	0	456,538	0.000
SY KIAK	456,538	0	456,538	0.000
FILOMENO Z LAPUT SR.	456,538	0	456,538	0.000
GERARDO C. LAPUZ	456,538	0	456,538	0.000
VIOLETA LIM	456,538	0	456,538	0.000
JANET T. LIU	456,538	0	456,538	0.000
KENNETH LOCSIN	456,538	0	456,538	0.000
RODOLFO MARINAS	456,538	0	456,538	0.000
ISIDORO B. SIAPNO	456,538	0	456,538	0.000
VICENTE C. SIO	456,538	0	456,538	0.000
QUIRINA TIU	456,538	0	456,538	0.000
WILHELMINA M. MALONG	456,510	0	456,510	0.000
MIGUEL P. MARI	456,013	0	456,013	0.000
SUE TY ONG	456,013	0	456,013	0.000
FERNANDO CRUZ	455,394	0	455,394	0.000
ROBERT G. YU	455,385	0	455,385	0.000
FRANCISCO R. BETIA	455,382	0	455,382	0.000
ROMARICO D. SUAREZ	455,382	0	455,382	0.000
WEDBUSH, NOBLE, COOKE, INC.	454,749	0	454,749	0.000
IRENEO R. TRINIDAD	454,483	0	454,483	0.000
EDWIN S. ARCILLA	453,687	0	453,687	0.000
JOSE G. REYES, II	453,663	0	453,663	0.000
BIENVENIDO E CALLEJA SR.	100,146	352,564	452,710	0.000
JULIO S. CANCIO	452,709	0	452,709	0.000
ANSBERT PAULINO	452,709	0	452,709	0.000
FRANCISCO TAN	452,709	0	452,709	0.000
AIDA SAMSON	451,468	0	451,468	0.000
FROILAN T. CASTANEDA JR. AND/ OR ZOZIMA S. CASTANEDA	451,222	0	451,222	0.000
LOURDES Z. REYES	450,689	0	450,689	0.000
RAMON U. DACAY	450,000	0	450,000	0.000
CARLOS A PEDROSA	0	450,000	450,000	0.000
DANNY ONG	449,994	0	449,994	0.000
VICTOR Y. LIM, JR.	449,968	0	449,968	0.000
CARMELITE SISTERS OF BACOLOD	449,418	0	449,418	0.000
VIRGINIA LOPEZ	449,418	0	449,418	0.000
AVELINO M. AGANDA	449,406	0	449,406	0.000
JUANITO P. CLETO	449,406	0	449,406	0.000
ISIDRO FAVIS &/OR CATALINA FAVIS	449,406	0	449,406	0.000
JESUS FRAN	449,406	0	449,406	0.000
PORTIA GRAY	449,406	0	449,406	0.000
NONATA LIZARES	449,406	0	449,406	0.000
RUBEN SIMON	449,406	0	449,406	0.000
MARINO SUN	379,406	70,000	449,406	0.000

VICENTE TEODORO	449,406	0	449,406	0.000
JOVENCITO M. YORRO &/OR CELIA YORRO	379,406	70,000	449,406	0.000
GEORGE T. BATTAD BY: CONCEPCION DELA TORRE BATTAD	449,405	0	449,405	0.000
ROSALINDA SY	449,405	0	449,405	0.000
MA. TERESA C. TANSENGCO	449,405	0	449,405	0.000
ZAYDA S TOPACIO	349,408	99,997	449,405	0.000
NORA P. AMOS	299,408	149,996	449,404	0.000
PACITA J. DUNGCA	399,404	50,000	449,404	0.000
GLORIA VILLACORTA	399,404	50,000	449,404	0.000
ALBERTO GO	449,401	0	449,401	0.000
SUSAN CHUA	449,392	0	449,392	0.000
I. B. GIMENEZ SECURITIES, INC. A/C # C-90	446,544	0	446,544	0.000
REYNALDO A. SUAREZ	113,686	332,495	446,181	0.000
ADRIANO A. ARCELO	445,961	0	445,961	0.000
MA. EDITHA V. TOLENTINO	445,956	0	445,956	0.000
GABRIEL LEGASPI &/OR AUGUSTO LEGASPI	445,114	0	445,114	0.000
JOSEFA Z. MARAR	445,110	0	445,110	0.000
GO PIAK HUAN	442,174	0	442,174	0.000
LOURDES DE FERNANDEZ	442,009	0	442,009	0.000
RAMIRO TY	442,009	0	442,009	0.000
JUANITA G. ZAGALA	442,009	0	442,009	0.000
ANTONIO T. AQUINO	440,443	0	440,443	0.000
ANTONIO FRAN	439,640	0	439,640	0.000
JULIET A. MADARANG &/OR LEOPOLDO P. MADARANG	439,640	0	439,640	0.000
DAMIAN G. RODRIGUEZ	439,640	0	439,640	0.000
JUAN C. H. SIY BAUCO	438,358	0	438,358	0.000
MO. MARY JOSEPH MIRASOL	438,288	0	438,288	0.000
SALUSTIANO S. MIRASOL	438,288	0	438,288	0.000
MANUEL ESTRELLA	437,477	0	437,477	0.000
QUINTANA & CO., INC. (FILIPINO)	436,577	0	436,577	0.000
JOSE DE GUZMAN	436,575	0	436,575	0.000
EDUARDO AYALA	434,953	0	434,953	0.000
JAIME AYALA	434,953	0	434,953	0.000
MANUEL AYALA	434,953	0	434,953	0.000
GORDON JAMES BRAY	296,162	138,570	434,732	0.000
CHRISTOPHER BELL-KNIGHT	433,375	0	433,375	0.000
MILAGROS DEL ROSARIO	432,401	0	432,401	0.000
PHILIPPINE TRUST COMPANY (AS TRUSTEE OF AMADO MERCADO)	432,058	0	432,058	0.000
PETRONILO Y. RIVERA	430,963	0	430,963	0.000
NESTOR U. DE LOS ANGELES	430,070	0	430,070	0.000
GO IT	430,070	0	430,070	0.000
ALBERTO V. PEFIANCO	430,070	0	430,070	0.000
JOSEFINA SOLIS	430,070	0	430,070	0.000
BALDWIN DEE CO	430,069	0	430,069	0.000
BALDWIN SCOTT CO	430,069	0	430,069	0.000
CATHRINA DEE CO	430,069	0	430,069	0.000
DELWIN DEE CO	430,069	0	430,069	0.000
NESTOR U. DE LOS ANGELES &/OR ERLINDA DE LOS ANGELES	430,069	0	430,069	0.000
MARIBETH DIZON	430,069	0	430,069	0.000
SABINO S. MORENO	430,069	0	430,069	0.000
LEE SUY TAN	430,069	0	430,069	0.000
JOSE M. TIOLECO &/OR ROMY B. TIOLEGO	430,069	0	430,069	0.000
JOSE M. TIOLECO &/OR FRANCESCA H. TIOLECO	430,069	0	430,069	0.000
ARTHUR B. YANG	430,069	0	430,069	0.000
ROSARIO JOVELLANOS AURELIO &/OR CATHLEAH TOPACIO CELESTIAL	430,055	0	430,055	0.000
ROMEO A. GARCIA	430,055	0	430,055	0.000
YU CHIN HUAT	430,044	0	430,044	0.000
ALICE A. KATIGBAK	429,188	0	429,188	0.000
S. ENRIQUE A. ROXAS	428,846	0	428,846	0.000
PERLA L. PULIDO	428,377	0	428,377	0.000
THOMAS SHORTT	428,055	0	428,055	0.000
DAVID MICHAEL MURRAY	428,016	0	428,016	0.000
ALAN M. LIRIO	428,013	0	428,013	0.000
PONCIANO ABANO	428,006	0	428,006	0.000
BONIFACIO ABEN	428,006	0	428,006	0.000
VICENTE D. AGONCILLO	428,006	0	428,006	0.000
LEONAAR AGPAOA	428,006	0	428,006	0.000
SERAFIN AGUIRRE	428,006	0	428,006	0.000
MAGDALENA ALAMES	428,006	0	428,006	0.000

MAGDALENA ALMANZOR	428,006	0	428,006	0.000
EUSTOLIA C ALMAZAN	428,006	0	428,006	0.000
EDITHA A. AMORES	428,006	0	428,006	0.000
ADELAIDA S. ANGELES	428,006	0	428,006	0.000
JAIME ANGELES AND/OR FLORA	428,006	0	428,006	0.000
ARTURO P. AQUITANIA AND/OR CORAZON V. AUITANIA	428,006	0	428,006	0.000
ANGELITO ARAGO	428,006	0	428,006	0.000
JOSE A. ARANAS	428,006	0	428,006	0.000
EMERENCIANA Y. ARCELLANA	428,006	0	428,006	0.000
ROMEO C. ARCEO	428,006	0	428,006	0.000
ALBERTO T. ARENOS	428,006	0	428,006	0.000
DONALD R. ARMISTSTEAD AND/OR REO B. ARMISTSTEAD	428,006	0	428,006	0.000
M. S. ARNOLD	428,006	0	428,006	0.000
EVELYN B. ASTUDILLO AND/OR ENRICO ASTUDILLO	428,006	0	428,006	0.000
POLLY ASUNCION	428,006	0	428,006	0.000
SERAPIO F. ATACADOR	428,006	0	428,006	0.000
OSCAR S. ATENCIO	428,006	0	428,006	0.000
VICTORIA ATENCIO	428,006	0	428,006	0.000
VENERANDO ATIENZA	428,006	0	428,006	0.000
MA. ANGELA C. AZCONA	428,006	0	428,006	0.000
REYNALDO C. AZUCENA	428,006	0	428,006	0.000
B D C -IS-132-259-00	428,006	0	428,006	0.000
B. POSADAS & SONS INC.	428,006	0	428,006	0.000
ISHMAEL V. BACOSA	428,006	0	428,006	0.000
RONALD BAECHER	428,006	0	428,006	0.000
ESTER BALABAT AND/OR TESSIE YASON	428,006	0	428,006	0.000
AGUIDA M. BALDE	428,006	0	428,006	0.000
ELSA D. BALDERRAMA	428,006	0	428,006	0.000
LUISA BATUL	428,006	0	428,006	0.000
CARMEN BAUTISTA	428,006	0	428,006	0.000
MILAGROS R. BAUTISTA	428,006	0	428,006	0.000
SOLEDAD T. BAUTISTA	428,006	0	428,006	0.000
TEOFILA BAUTISTA	428,006	0	428,006	0.000
TESSIE F. BAUTISTA	428,006	0	428,006	0.000
LOUIS C. BEJEC	428,006	0	428,006	0.000
SIMPLICIO BELISARIO JR.	428,006	0	428,006	0.000
BEATRICE BELL	428,006	0	428,006	0.000
DAVID BELL	428,006	0	428,006	0.000
GERONIMO BELLA	428,006	0	428,006	0.000
LOURDES S. BENITO	428,006	0	428,006	0.000
BENTHEL DEVELOPMENT CORPORATION	428,006	0	428,006	0.000
EDWARD C. BIAG	428,006	0	428,006	0.000
FLORENCIO G. BIAGAN	428,006	0	428,006	0.000
DONALD C BISHOP	428,006	0	428,006	0.000
ISABELLO M. BOLANOS	428,006	0	428,006	0.000
ADELINA C. BUAN	428,006	0	428,006	0.000
MARIONITO R. BUAN	428,006	0	428,006	0.000
GENEROSO BUENDIA	428,006	0	428,006	0.000
JOLLY R. BUGARIN	428,006	0	428,006	0.000
FEDERICA J. BUHAIN	428,006	0	428,006	0.000
THOMAS R. BUTTON & BERNICE BUTTON JT/WROS	428,006	0	428,006	0.000
TOMAS CABIGAO	428,006	0	428,006	0.000
JESUS CABIGUEN	428,006	0	428,006	0.000
JESUS CABRERA	428,006	0	428,006	0.000
ALFREDO CAHANAP	428,006	0	428,006	0.000
OSORIO Y. CALEJESAN AND/OR CYNTHIA R.CALEJESAN	428,006	0	428,006	0.000
MARIA ISABEL AZANZA CALIXTRO	428,006	0	428,006	0.000
ROSEMARIE HU CALIZO	428,006	0	428,006	0.000
CLEMENTE R. CALMA	428,006	0	428,006	0.000
GLORIA L. CAMON	428,006	0	428,006	0.000
TEODORA G. CANAVE	428,006	0	428,006	0.000
ALFREDO C. CANTORIA	428,006	0	428,006	0.000
GLORIA TORRES CAPISTRANO	428,006	0	428,006	0.000
LEON V. CASALS	428,006	0	428,006	0.000
CHARLES LEO CASE	428,006	0	428,006	0.000
AMELIA BRIAS CASTELEYN	428,006	0	428,006	0.000
ROMUALDO A. CATAPIA	428,006	0	428,006	0.000
GERALDINE E CERNAK	428,006	0	428,006	0.000
KENNETH S CERNAK & MARY ANN CE JT/WROS	428,006	0	428,006	0.000

ANTONIO CHAN	428,006	0	428,006	0.000
HENRY CHAN	428,006	0	428,006	0.000
TOMAS BATO CHAN JR.	428,006	0	428,006	0.000
HEIN YEU CHIN	428,006	0	428,006	0.000
TAN CHING	428,006	0	428,006	0.000
ELIZABETH YU CHUA	428,006	0	428,006	0.000
CHRISTINE S CHUA CHIACO	428,006	0	428,006	0.000
ZENaida CORONADO CO	428,006	0	428,006	0.000
JOHN COLEMAN	428,006	0	428,006	0.000
ESTRELLA COLLADO	428,006	0	428,006	0.000
ISIDRA A. CONSTANTINO	428,006	0	428,006	0.000
BRYAN W. COOK AND KATHERINE	428,006	0	428,006	0.000
JAIME COQUINCO	428,006	0	428,006	0.000
SOTERO CORDERO	428,006	0	428,006	0.000
NESTOR B. COSIO	428,006	0	428,006	0.000
BLANCHE J CRIST AND CHERYL L. GILMOUR JT/WROS	428,006	0	428,006	0.000
NAOMI C. CROMPTON	428,006	0	428,006	0.000
OWEN CROMPTON	428,006	0	428,006	0.000
ESCOLASTICO R. CRUZ	428,006	0	428,006	0.000
MANUEL M. CRUZ	428,006	0	428,006	0.000
NORMA M. DELA CRUZ	428,006	0	428,006	0.000
RODOLFO CRUZ &/OR L ZAPICO	328,006	100,000	428,006	0.000
ROSARIO B. CRUZ	428,006	0	428,006	0.000
MANUEL CUDIAMAT	428,006	0	428,006	0.000
PABLO N. DAQUILA	428,006	0	428,006	0.000
ROUBAIN CHAOUL DARWISH	428,006	0	428,006	0.000
ANNE Y. DAVENPORT CUST ANNA AUSTIN LACY AND THE SC UNIF	428,006	0	428,006	0.000
ANNE Y. DAVENPORT CUST FOR NATHAN LACY UND THE S C UNIF	428,006	0	428,006	0.000
FEDERICO M. DAVID	428,006	0	428,006	0.000
ANTONIO DAWIS	428,006	0	428,006	0.000
PEDRO DE ASIS	428,006	0	428,006	0.000
BELEN YAP DE DIOS	428,006	0	428,006	0.000
LORENZO DE JESUS	428,006	0	428,006	0.000
OLIMPIO DE LA RAMA	428,006	0	428,006	0.000
MARINA S. DE LEON	428,006	0	428,006	0.000
ROSARIO R. DE LLAMAS	428,006	0	428,006	0.000
CIPRIANO DE LOS REYES	428,006	0	428,006	0.000
NILDA F. DE LOS REYES	428,006	0	428,006	0.000
RICARDO DE LOS SANTOS	428,006	0	428,006	0.000
LOURDES L. DE OCAMPO	428,006	0	428,006	0.000
ANA DE OTEYZA	428,006	0	428,006	0.000
LETICIA DE PADUA	328,006	100,000	428,006	0.000
CELSO PEREZ DE TAGLE	428,006	0	428,006	0.000
AMADO DEE	428,006	0	428,006	0.000
CLODUALDO DEL MUNDO, JR. &/OR MA. DREENA QUITO DEL MUNDO	428,006	0	428,006	0.000
GREGORIO DEL ROSARIO	428,006	0	428,006	0.000
LOURDES DEL ROSARIO	428,006	0	428,006	0.000
DANIELA DELA PAZ	428,006	0	428,006	0.000
ROGELIO N. DELA ROSA	428,006	0	428,006	0.000
NATY DEMATERA	428,006	0	428,006	0.000
PROTACIO L. DEPAKAKIBO	428,006	0	428,006	0.000
WILLIAM I. DERRY	428,006	0	428,006	0.000
ANN X. DEVER	428,006	0	428,006	0.000
OMAR DIANALAN	428,006	0	428,006	0.000
ALFREDO VERGEL DE DIOS	428,006	0	428,006	0.000
RAMON DOMINGO	428,006	0	428,006	0.000
LEONARDO R. DOMINGUEZ	428,006	0	428,006	0.000
NIRMAL SING DUDHORIA	428,006	0	428,006	0.000
VIRGINIA DUENAS	428,006	0	428,006	0.000
FILOMENO S. DUTERTE	428,006	0	428,006	0.000
GERALD H DWORAK & LAVERNE L. DWORAK	428,006	0	428,006	0.000
CAROLINA DY	428,006	0	428,006	0.000
CONRADO B. ENCARNACION	428,006	0	428,006	0.000
FELIZARDO ENCARNACION	428,006	0	428,006	0.000
ALICE MARY RUSHTON ENDALL & JOHN NEIL AS EXECUTOR & TRUSTEES OF	428,006	0	428,006	0.000
ALBERT S ENDO AND AGNES N. E JTIWROS	428,006	0	428,006	0.000
VEDA T. ESCOLIN	428,006	0	428,006	0.000
LEONARDO ESCONDE	428,006	0	428,006	0.000
DELFIN A. ESEQUE	428,006	0	428,006	0.000

ROMULO M ESPALDON	428,006	0	428,006	0.000
NOE ESPINOLA	428,006	0	428,006	0.000
EXECUTIVE FOUNDATION INC.	428,006	0	428,006	0.000
DAVID FALK	428,006	0	428,006	0.000
ANTONIO A. FERNANDEZ	428,006	0	428,006	0.000
JIMMY FERNANDEZ	428,006	0	428,006	0.000
JOSE P. FERNANDEZ &/OR HERMINIA G. FERNANDEZ	428,006	0	428,006	0.000
ALEX J. FISHBEIN AND ETHEL FISHBEIN JT/WROS	428,006	0	428,006	0.000
FREDERICK FLETCHER ESQ	428,006	0	428,006	0.000
GLORIA FLORENDO	428,006	0	428,006	0.000
AUGUSTO S. FLORES	428,006	0	428,006	0.000
TERESITA N. FLORES	428,006	0	428,006	0.000
ABDON C. FLORITA	428,006	0	428,006	0.000
FOLKS ARTS THEATER	428,006	0	428,006	0.000
THELMA S. FONTANILLA	428,006	0	428,006	0.000
DALIA B. FORMICA	428,006	0	428,006	0.000
JUAN D. FORNOLES	428,006	0	428,006	0.000
ANGELICA FRANCISCO	428,006	0	428,006	0.000
LUCIA P. FRANCO	428,006	0	428,006	0.000
GERALD I. FRIEDMAN	428,006	0	428,006	0.000
WALTER JARED FROST	428,006	0	428,006	0.000
NATHANIEL N. FRUMES AND IDA S. FRUMES JT/WRDS	428,006	0	428,006	0.000
DIONISIA P. SAN GABRIEL	428,006	0	428,006	0.000
ANGELITA ALBERTO GACUTAN	428,006	0	428,006	0.000
JOHN GAGLIANO & LUCY GAGLIANO	428,006	0	428,006	0.000
JOSE R. GAPAS	428,006	0	428,006	0.000
AMELIA GARCIA	428,006	0	428,006	0.000
FE J. GARCIA	428,006	0	428,006	0.000
FLORENTINO GARCIA	428,006	0	428,006	0.000
LIGAYA GARCIA	428,006	0	428,006	0.000
MA. VICTORIA GARCIA	428,006	0	428,006	0.000
DOMINADOR M. GARDUNO	428,006	0	428,006	0.000
ROBERT V. GATCHALIAN	428,006	0	428,006	0.000
ROMEO GERMAN	428,006	0	428,006	0.000
ANDRES ANG BAN GIOK	428,006	0	428,006	0.000
ATANACIO L GO	428,006	0	428,006	0.000
CYNTHIA JACINTO GO	428,006	0	428,006	0.000
FRANK GO	328,006	100,000	428,006	0.000
VINSON GO	328,006	100,000	428,006	0.000
AVELINO GOMEZ	428,006	0	428,006	0.000
CARMEN P. GOMEZ	428,006	0	428,006	0.000
IMELDA GOMEZ	428,006	0	428,006	0.000
FELICIANO S. GONZALES	428,006	0	428,006	0.000
FRIA B. GONZALES	428,006	0	428,006	0.000
NORMA L. GONZALES	428,006	0	428,006	0.000
FAUSTO F. GONZALES JR. AND/OR ANITA V. DE GONZALES	428,006	0	428,006	0.000
ORLANDO D. GOPEZ AND/OR LOURDES G. GOPEZ	428,006	0	428,006	0.000
GODOFREDO GORRES	428,006	0	428,006	0.000
RAYMOND F. GRADWELL	428,006	0	428,006	0.000
AGNES GRAY	428,006	0	428,006	0.000
BETTY GENE GRAY	428,006	0	428,006	0.000
REYNALDO J. GREGORIO	428,006	0	428,006	0.000
ROSE MARIE MIRANDA GUANIO	428,006	0	428,006	0.000
LUZ GUEVARRA	428,006	0	428,006	0.000
ROSA GUEVARRA	428,006	0	428,006	0.000
FERNANDO N. GUHIT	428,006	0	428,006	0.000
LIZZETE GUSTILO	428,006	0	428,006	0.000
LUISA C. GUSTILO	428,006	0	428,006	0.000
JOSE LUIS GUTIERREZ	328,006	100,000	428,006	0.000
RICARDO J. GUTIERREZ	428,006	0	428,006	0.000
ARTURO C. DE GUZMAN	428,006	0	428,006	0.000
DONATO L. GUZMAN	428,006	0	428,006	0.000
EMILIANO B. DE GUZMAN AND/OR POLOCARPIO P. DE GUZMAN	428,006	0	428,006	0.000
HARRY EDWARD TREVOR HAGUE	428,006	0	428,006	0.000
WILLIAM A. HAMMOND AND STELLA HAMMOND JT/WROS	428,006	0	428,006	0.000
RONALD D HANSEN AND/OR ELIZABETH L. HANSEN	428,006	0	428,006	0.000
ROBERT H. HANSEN & DAVID W. MIT JT/WROS	428,006	0	428,006	0.000
WILLIAM HARDY ESQ	428,006	0	428,006	0.000
L HARJINDER SINGH PHUL	428,006	0	428,006	0.000

JOHN STEPHEN HARRIS	428,006	0	428,006	0.000
GRAHAM CHARLES HARRIS ,ESQ	428,006	0	428,006	0.000
BRIAN HARRIS ESQ	428,006	0	428,006	0.000
EARL J. HEINRITZ AND DOLORE M. HEINRITZ JT/WROS	428,006	0	428,006	0.000
A. A. HERNANDEZ	428,006	0	428,006	0.000
MARY HERNANDEZ	428,006	0	428,006	0.000
GUILLERMO C. HERRERA	328,006	100,000	428,006	0.000
MARCELA HERRERA	428,006	0	428,006	0.000
JOHN MAURICE HICKMAN	428,006	0	428,006	0.000
EUGENIA N. HIDALGO	428,006	0	428,006	0.000
NATIVIDAD P. HILARIO	428,006	0	428,006	0.000
JOSE HIZON	428,006	0	428,006	0.000
ACIE HOLLINGER	428,006	0	428,006	0.000
CIRILO T. HONORIO	428,006	0	428,006	0.000
FREDERICK HORSEFIELD	428,006	0	428,006	0.000
JIMMIE D. HUFFMAN &/OR DIANA M. HUFFMAN JT/WRDS	428,006	0	428,006	0.000
JUANA IBAYAN	428,006	0	428,006	0.000
DAVID M. IGNACIO	428,006	0	428,006	0.000
SABAS IMBONG	428,006	0	428,006	0.000
PEDRO S. ISORENA	428,006	0	428,006	0.000
MARIA JACINTO	328,006	100,000	428,006	0.000
PEDRO C. JAENA &/OR NILDA JAENA	428,006	0	428,006	0.000
VALENTIN JAMES	428,006	0	428,006	0.000
ISIDRO JARABELO JR.	428,006	0	428,006	0.000
ERNESTO JARDELEZA	428,006	0	428,006	0.000
MANUEL JARDELEZA	428,006	0	428,006	0.000
MICHAEL EDWARD JARMAN AND SUSAN ELIZABETH RIGDEN	428,006	0	428,006	0.000
FRINE F. JIMENEZ	428,006	0	428,006	0.000
JULIO M. JIMENEZ	328,006	100,000	428,006	0.000
ALEC JOHNSON	428,006	0	428,006	0.000
RICHARD FAIRLEY JOHNSTON	428,006	0	428,006	0.000
MA. ANGELINA S JORGE	428,006	0	428,006	0.000
GUADALUPE S. SAN JOSE	428,006	0	428,006	0.000
JOSEFA SAN JOSE	428,006	0	428,006	0.000
ISNARDO JOVELLANOS	428,006	0	428,006	0.000
HILARIO S. JUMANOY	428,006	0	428,006	0.000
ZACHARIAS MENDEL KAUFMAN AND ISAAC KAUFMAN AND JOSEF KAUFMAN	428,006	0	428,006	0.000
JULIE CHING KAW	428,006	0	428,006	0.000
JERRY KENT	428,006	0	428,006	0.000
HEIKE KNORPP	428,006	0	428,006	0.000
EDWIN KODISH & BEVERLY JA KODISH JT TEN	428,006	0	428,006	0.000
ABRAHAM PAUL KOROTKI	428,006	0	428,006	0.000
DENNIS KROPF AND LOUIS DE BENEDITTIS.JT/WROS	428,006	0	428,006	0.000
FRANK KROPF JR. & FRANK KRO JR/WROS	428,006	0	428,006	0.000
ROSITA KU	428,006	0	428,006	0.000
HELEN M. KU HAR	428,006	0	428,006	0.000
ROBERT N KUMAGAI & SANAYE KU JT/WROS	428,006	0	428,006	0.000
ROBERT N. KUMAGAI	428,006	0	428,006	0.000
MILTON KURTZ	428,006	0	428,006	0.000
LITICIA NGO KWONG	428,006	0	428,006	0.000
LAUREANO P. LACAMBACAL	428,006	0	428,006	0.000
CRISTINA LACSON	428,006	0	428,006	0.000
FABIAN T. LAGURA	428,006	0	428,006	0.000
RAFAEL MA LALANA &/OR MA. LUZ LALANA	428,006	0	428,006	0.000
ZENAIDA D. LANARIA	428,006	0	428,006	0.000
ILUMINADA DE JESUS LAO	428,006	0	428,006	0.000
VIRGINIA LAO	428,006	0	428,006	0.000
ANTONIO Z. LARRAURI	428,006	0	428,006	0.000
ZARAHAYDA S. LAUREL	428,006	0	428,006	0.000
JOSEFINO LAZARO	428,006	0	428,006	0.000
LEONCIO T. LAZO	428,006	0	428,006	0.000
EDERLINDA P. LEARY	428,006	0	428,006	0.000
AGRIPINO LECTURA	328,006	100,000	428,006	0.000
ESTHER LEE	428,006	0	428,006	0.000
BESSIE B. LEGARDA	428,006	0	428,006	0.000
LINDA R. LEJANO	428,006	0	428,006	0.000
HELEN LEWIS	428,006	0	428,006	0.000
SALLY F. LEYBA	428,006	0	428,006	0.000
CAROLYN G. LIM	328,006	100,000	428,006	0.000

CIRIACA LIM	428,006	0	428,006	0.000
ELMA Y. LIM	428,006	0	428,006	0.000
HAI NAM LIM	428,006	0	428,006	0.000
ILUMINADA P. LIM	428,006	0	428,006	0.000
KET THO LIM	428,006	0	428,006	0.000
MERLITA D. LIM	428,006	0	428,006	0.000
ROSA C. LIM	428,006	0	428,006	0.000
TENG HUY LIM	428,006	0	428,006	0.000
VIVENCIO T. LIM	428,006	0	428,006	0.000
YU UY LIM	428,006	0	428,006	0.000
KET THO LIM JR.	428,006	0	428,006	0.000
GORDON GRANT LINDSAY	428,006	0	428,006	0.000
GLORIA LLAVE	428,006	0	428,006	0.000
GEORGE LO	428,006	0	428,006	0.000
JEANNETTE M. LOCKIN &/OR DAVID W. LOCKIN	428,006	0	428,006	0.000
JOSE J. LOMOTAN &/OR MIGUELA F. LOMOTAN	228,006	200,000	428,006	0.000
WILMA LOND	428,006	0	428,006	0.000
LOUINA B. LOPEZ	428,006	0	428,006	0.000
GODOFREDO LORENZANA	428,006	0	428,006	0.000
PO Y. LOUIE & MELINDA F. LOUIE	428,006	0	428,006	0.000
CORAZON Y. LUA	428,006	0	428,006	0.000
OCTAVIANO R. LUDEÑA	428,006	0	428,006	0.000
SILVANO LUDO	428,006	0	428,006	0.000
LEONARDO LUMBA JR.	428,006	0	428,006	0.000
FRANCISCO G. LUSOC	428,006	0	428,006	0.000
ANITA LUY	428,006	0	428,006	0.000
AMADO R. LUZ	428,006	0	428,006	0.000
ANTONIO MACAISA	428,006	0	428,006	0.000
ERLINDA C. MACAISA	428,006	0	428,006	0.000
DOMINGO C. MACASERO	328,006	100,000	428,006	0.000
MILA M. MAGPANTAY	428,006	0	428,006	0.000
IMELDA B. MANANSALA	428,006	0	428,006	0.000
PETER MANGASING	428,006	0	428,006	0.000
ANGELA T. MANOTOK	428,006	0	428,006	0.000
PATERNO V. MANSO	428,006	0	428,006	0.000
AQUILINO MANSUETO	428,006	0	428,006	0.000
JULIAN MAPALAD	428,006	0	428,006	0.000
GARY LAWRENCE MARGO	428,006	0	428,006	0.000
APOLONIA M. MARIANO	428,006	0	428,006	0.000
ALBERTO S. MARQUEZ	428,006	0	428,006	0.000
SALUD V. MARQUEZ &/OR TEODORO ARQUIZA	428,006	0	428,006	0.000
ERIC MERVYN GEORGE MARTIN	428,006	0	428,006	0.000
ROBERTO M. MARTINEZ	428,006	0	428,006	0.000
SAMUEL MARTINEZ	328,006	100,000	428,006	0.000
ISMAEL MATHAY, JR.	428,006	0	428,006	0.000
RUFINO MATIENZO	428,006	0	428,006	0.000
BALTAZAR MAULEON	428,006	0	428,006	0.000
RAMON R. MAYO	428,006	0	428,006	0.000
RONALD L. MCTAGUE	428,006	0	428,006	0.000
ANTONIA C. MEDINA &/OR JOSE ANTONIO MEDINA &/OR MA. L	428,006	0	428,006	0.000
LUMEN G. MELAD	428,006	0	428,006	0.000
ANA L. MENDOZA	428,006	0	428,006	0.000
JOSE VICENTE MENDOZA	428,006	0	428,006	0.000
OLIVADA I. MENDOZA	428,006	0	428,006	0.000
SIXTA F. MERCADO	428,006	0	428,006	0.000
CARLOTA MESINA	428,006	0	428,006	0.000
HAROLD J. MILBURY &/OR HAZEL LOCKHAUT	428,006	0	428,006	0.000
ARTHUR A. MINKOFF	428,006	0	428,006	0.000
FRANCIS MIRANDA	428,006	0	428,006	0.000
AURA MITRA	428,006	0	428,006	0.000
VICENTE T. MOLINA, JR.	428,006	0	428,006	0.000
ALFREDO MOMBAY	428,006	0	428,006	0.000
BENJAMIN MONDEJAR	428,006	0	428,006	0.000
MANUEL R. MONSALUD	428,006	0	428,006	0.000
MAMERTO R. MONTEMAYOR C/O MRS. WILHELMINA MONTEMAYOR	428,006	0	428,006	0.000
DITAS S. MONZON	428,006	0	428,006	0.000
DONALD S. MOSS & NORMAN K. MCDOWELL JT/WROS	428,006	0	428,006	0.000
MAYES D. MULLINAX & SARAH R. MULLINAX JT/WROS	428,006	0	428,006	0.000
SAVERY RAGAN NAIDOO	428,006	0	428,006	0.000

PABLO A. NANGIT &/OR FRANCISCA B. NANGIT	428,006	0	428,006	0.000
TEODULO C. NATIVIDAD	428,006	0	428,006	0.000
PHILIP NEWMAN	428,006	0	428,006	0.000
RITA NG	428,006	0	428,006	0.000
SU ENG NG	428,006	0	428,006	0.000
CARIDAD NGO	428,006	0	428,006	0.000
TERESITA E. NITORREDO	428,006	0	428,006	0.000
MA. RITA A. NOEL	428,006	0	428,006	0.000
RITA A. NOEL	428,006	0	428,006	0.000
BENJAMIN O. NOJADA	428,006	0	428,006	0.000
BURNICE E. NORTHAM GEORGIA J. EGAN JT/WROS	428,006	0	428,006	0.000
SEBASTIAN NUGUID	428,006	0	428,006	0.000
CELSO OCDINARIA	428,006	0	428,006	0.000
CHAN HOI ONG	428,006	0	428,006	0.000
JULIO ONG	428,006	0	428,006	0.000
LINA DANAQUE ONG	428,006	0	428,006	0.000
DAISY J. ORTAGA	428,006	0	428,006	0.000
FELIPE PADILLA	428,006	0	428,006	0.000
NATIVIDAD PADILLA	428,006	0	428,006	0.000
ROMULO L. PALMA	428,006	0	428,006	0.000
CARIDAD C. PALTING	428,006	0	428,006	0.000
FLORECITA J. PAREJA	428,006	0	428,006	0.000
OSCAR PASION	428,006	0	428,006	0.000
ANTONIO E. PENA	428,006	0	428,006	0.000
LEONIDES A. PEREZ	428,006	0	428,006	0.000
LEONARD W PERRIN	428,006	0	428,006	0.000
MALGWYN EIFION PHILLIPS	428,006	0	428,006	0.000
ANGEL D. PIZARRO JR.	428,006	0	428,006	0.000
DAVID L. PO	428,006	0	428,006	0.000
WILLIAM C. POWER & MRS. ALBER A. POWER, JTWRS	428,006	0	428,006	0.000
CYRIL HAYDON PRATT	428,006	0	428,006	0.000
SY PUE TEE	428,006	0	428,006	0.000
QUANKEE, INC.	428,006	0	428,006	0.000
CHRISTOPHER N. QUINN	428,006	0	428,006	0.000
JOSE QUITO SR. &/OR JOSE L. QUITO JR.	428,006	0	428,006	0.000
MYRLENE QUITOS	428,006	0	428,006	0.000
R.N. MCKEAN & COMPANY	428,006	0	428,006	0.000
GREGORIO G. RAMAS	428,006	0	428,006	0.000
MODESTO C. RAMENTO	428,006	0	428,006	0.000
AMELITA M. RAMOS	428,006	0	428,006	0.000
AURORA RAMOS	428,006	0	428,006	0.000
AVELINO J. RAMOS	428,006	0	428,006	0.000
BORROMEO U. RAMOS	428,006	0	428,006	0.000
JOSEFA VALERO RAMOS	428,006	0	428,006	0.000
VERONICA ROSE RAYMOND	428,006	0	428,006	0.000
MILAGROS T. RAYMUNDO	428,006	0	428,006	0.000
SILVERIO S. RAZON	428,006	0	428,006	0.000
FRIEDA R. REDUBLE	428,006	0	428,006	0.000
IGNACIO REYES	428,006	0	428,006	0.000
RENATO P. REYES	428,006	0	428,006	0.000
ROMAN D. REYES	428,006	0	428,006	0.000
RAMON RICAFORT	428,006	0	428,006	0.000
RAMON F. RIVERA	428,006	0	428,006	0.000
REX ROBLES	428,006	0	428,006	0.000
ANSELMO V. RODRIGUEZ	428,006	0	428,006	0.000
ENRIQUE RODRIGUEZ	428,006	0	428,006	0.000
MARIA RODRIGUEZ	428,006	0	428,006	0.000
PHILIP RODRIGUEZ	428,006	0	428,006	0.000
ROMBA INVESTMENTS LIMITED	428,006	0	428,006	0.000
JOSEPH M. ROSA	428,006	0	428,006	0.000
DEOGRACIAS R. ROSARIO	428,006	0	428,006	0.000
LAWRENCE ROSENTHAL & ROSE ROSENTHAL JT TEN	428,006	0	428,006	0.000
RODNEY ROWE ESQ	428,006	0	428,006	0.000
ARISTON D. ROXAS	428,006	0	428,006	0.000
MONINA T. RUALO	428,006	0	428,006	0.000
NAOMI R. RUST	428,006	0	428,006	0.000
IMELDA SABELINO	428,006	0	428,006	0.000
CARIDAD LILIA SAENZ	428,006	0	428,006	0.000
BENJAMIN B. SALDANA &/OR ELISEA SALDANA	428,006	0	428,006	0.000

MARCELA G. SALVADOR	428,006	0	428,006	0.000
HARVEY PATTERSON SANDER	428,006	0	428,006	0.000
JAIME SANGCAP	428,006	0	428,006	0.000
EDGARDO V. SANTIAGO	428,006	0	428,006	0.000
LAWRENCE Q. SANTIAGO	328,006	100,000	428,006	0.000
BARBARA P. SANTOS	428,006	0	428,006	0.000
REBECA B. SANTOS	428,006	0	428,006	0.000
SEVERINA P. SANTOS	428,006	0	428,006	0.000
SIMEON D. SANTOS	428,006	0	428,006	0.000
VISITACION E. SANTOS	428,006	0	428,006	0.000
CHRIS W. SAVAS &/OR EVELYN R. SAVAS JT/WROS	428,006	0	428,006	0.000
RUTH W. SCHERR CUSTODIAN FOR EVANBRIAN SCHERR	428,006	0	428,006	0.000
SALLY O. SEE	428,006	0	428,006	0.000
EDUARDO SEPULVEDA	428,006	0	428,006	0.000
LINO C. SEVERINO JR.	428,006	0	428,006	0.000
RAMJI DEVRAJ SHAH	428,006	0	428,006	0.000
ELANO SIA	428,006	0	428,006	0.000
CARMEN D. SIASON	428,006	0	428,006	0.000
HAYDEE T. SILVERIO	428,006	0	428,006	0.000
PACIFICO YAP KEE SING	428,006	0	428,006	0.000
DHARAMJIT SINGH	428,006	0	428,006	0.000
LILIA L. SIOSON	428,006	0	428,006	0.000
CONCEPCION SISON	428,006	0	428,006	0.000
FRANCISCO C. SISON	428,006	0	428,006	0.000
JERRY H. SNAVELY	428,006	0	428,006	0.000
GONZALO SO	428,006	0	428,006	0.000
MARIA C. SO	428,006	0	428,006	0.000
WILLIAM NELSON SO	428,006	0	428,006	0.000
ROBERTO E. SOBERANO	428,006	0	428,006	0.000
PURIFICACION A. SORIANO	428,006	0	428,006	0.000
JOSE SORRETA	428,006	0	428,006	0.000
JOSE VICENTE SOTO	428,006	0	428,006	0.000
JOHN W. SPAKOWSKI II	428,006	0	428,006	0.000
ROMUALDO STA. CLARA	428,006	0	428,006	0.000
BEN STA. RITA	428,006	0	428,006	0.000
JOHN E. STEPHENSON	428,006	0	428,006	0.000
ALEJANDRA E. VDA. DE SUAREZ	428,006	0	428,006	0.000
TEODORO LL. SUPANGAN	428,006	0	428,006	0.000
ANDREW J SVENTY AND DONALD B. SMITH JT/WROS	428,006	0	428,006	0.000
JESUS L. SYBICO	428,006	0	428,006	0.000
ROY P. TABANDA	428,006	0	428,006	0.000
WYE TABANDA	428,006	0	428,006	0.000
PIO TADAOAN	428,006	0	428,006	0.000
SEGUNDINA S. TAGLE	428,006	0	428,006	0.000
LOLITA B. TAN	428,006	0	428,006	0.000
MARY GO TAN	428,006	0	428,006	0.000
SOL TECSON	328,006	100,000	428,006	0.000
ROBERT E. TIERNEY	428,006	0	428,006	0.000
PACIFICO TINITIGAN	428,006	0	428,006	0.000
FABIAN A. TIONGSON	428,006	0	428,006	0.000
EDUARDO C. TOBIAS	428,006	0	428,006	0.000
RICARDO S. TOMACRUZ	428,006	0	428,006	0.000
SIMEON TORIBIO, JR.	428,006	0	428,006	0.000
BENJAMIN A. TORRES	428,006	0	428,006	0.000
ROCIO B. TORRES	428,006	0	428,006	0.000
CHARLES R. TRICK AND IRENE LOU TRICK JT WROS	428,006	0	428,006	0.000
LOURDES TRONO &/OR LUCILA TRONO	428,006	0	428,006	0.000
RUBY S. TROTA	428,006	0	428,006	0.000
FELIX TURINGAN	428,006	0	428,006	0.000
DANTE UMALI	428,006	0	428,006	0.000
JAMES I UMEDA &/OR ELOISE Y. UMEDA JT/WROS	428,006	0	428,006	0.000
LILIA UY	428,006	0	428,006	0.000
VICENTE K. UY	428,006	0	428,006	0.000
ROSALIA S. UYMATIAO	428,006	0	428,006	0.000
CATALINO VALENZUELA	428,006	0	428,006	0.000
ROSARIO E. VALENZUELA	428,006	0	428,006	0.000
BENEDICTO S. VALETE	428,006	0	428,006	0.000
ALFREDO VALLEJO &/OR RIZALINA R. VALLEJO	428,006	0	428,006	0.000
JOAQUIN VARGAS	428,006	0	428,006	0.000

SALVADOR J. VEGUILLAS	428,006	0	428,006	0.000
ELENITA VELEZ	428,006	0	428,006	0.000
NICANOR VERGARA IV	328,006	100,000	428,006	0.000
MARIO VERREY	428,006	0	428,006	0.000
FELICIDAD C. VILA	428,006	0	428,006	0.000
DEMETRIO VILLA	428,006	0	428,006	0.000
IRENEO S. VILLANGCA	428,006	0	428,006	0.000
WILFREDO VILLANUEVA	428,006	0	428,006	0.000
JOSE T. VILLAROSA	428,006	0	428,006	0.000
EDUARDO VINCO	428,006	0	428,006	0.000
ERLINDA VIOLA	428,006	0	428,006	0.000
ABUNDIA B. VIRINA	428,006	0	428,006	0.000
GEORGE H. WEBSTER & JUDITH D. WEBSTER JT/WROS	428,006	0	428,006	0.000
EFREN WEE	428,006	0	428,006	0.000
VERN WEST & ROSE H. WEST	428,006	0	428,006	0.000
KENNETH WESTCOTT	428,006	0	428,006	0.000
ALUN THOMAS WILLIAMS	428,006	0	428,006	0.000
EUSEBIO W. WINGKUN &/OR ELEANOR C. WINGKUN	428,006	0	428,006	0.000
WONDER EIGHT REALTY CORP.	428,006	0	428,006	0.000
WILLIAM K.S. WONG	428,006	0	428,006	0.000
N.T. KIM ANH WOOD	428,006	0	428,006	0.000
DOLORES LOY YAP	428,006	0	428,006	0.000
ALEJANDRO L. YAP JR.	428,006	0	428,006	0.000
ODITA YATCO	428,006	0	428,006	0.000
DAMIAN YONGCO	428,006	0	428,006	0.000
ALBERT CONSTANTIN YU	428,006	0	428,006	0.000
PACITA YU	428,006	0	428,006	0.000
HON-KEUNG YUEN	428,006	0	428,006	0.000
URBANO ZAFRA	428,006	0	428,006	0.000
ROLANDO M. ZOSA	328,006	100,000	428,006	0.000
STEPHEN ZUCCHETTO	428,006	0	428,006	0.000
CONSOLACION ZULUETA	428,006	0	428,006	0.000
NICOLAS CATIIL	428,005	0	428,005	0.000
MA. VICTORIA GUISON	428,005	0	428,005	0.000
JOSEFA B. TRINIDAD	428,005	0	428,005	0.000
FELIPE L. ATIENZA, SR.	428,004	0	428,004	0.000
ANTERO LAZAGA JR.	428,004	0	428,004	0.000
ALBERTO LIM	428,004	0	428,004	0.000
RAMIRO GARCIA JR.	361,335	66,666	428,001	0.000
HECTOR BRINGAS	427,989	0	427,989	0.000
JUSTINO CO	427,974	0	427,974	0.000
ALFREDO DE LAS ALAS	427,613	0	427,613	0.000
REMEDIOS DE LAS ALAS-KENDALL	427,613	0	427,613	0.000
LOURDES DE LAS ALAS-PADILLA,	427,613	0	427,613	0.000
CARLOS DE LAS ALAS	427,611	0	427,611	0.000
CORNELIO DE LAS ALAS	427,611	0	427,611	0.000
CESAR D. CASTRO	426,695	0	426,695	0.000
ANTONIO UNCHUAN &/OR LUZ A. UNCHUAN	326,655	100,000	426,655	0.000
ROSARIO GUILLERMO	426,451	0	426,451	0.000
GREGORIO ARANETA SOCIAL DEVT. FOUNDATION, INC.	426,078	0	426,078	0.000
TOMAS F. TUASON IV	426,078	0	426,078	0.000
PEDRO ALVARADO AND/OR MERCEDEZ P. ALVARADO	426,067	0	426,067	0.000
CESAR F. BOCALING	426,067	0	426,067	0.000
EDILBERTO BONUS AND/OR MIREN	426,067	0	426,067	0.000
LEANDRO COLLANTES	426,067	0	426,067	0.000
DIVINA G. MAGCAWAS	426,067	0	426,067	0.000
PAZ V. ABIS	426,063	0	426,063	0.000
RIZALINO M. CAJIGAS	426,060	0	426,060	0.000
ZEFERINO ARROYO JR.	426,039	0	426,039	0.000
CASIMIRO S. SANTOS JR.&/OR LEONCIA C. SANTOS	425,610	0	425,610	0.000
CIPRIANA CARTONEROS	425,609	0	425,609	0.000
EMILIANO D. MAGDANGAL	424,804	0	424,804	0.000
FELIX GO CHUNG	424,136	0	424,136	0.000
GUOCO SECURITIES (PHILS) INC.	423,767	0	423,767	0.000
WINSTON M. OBIDOS &/OR MARIBEL A. OBIDOS	423,673	0	423,673	0.000
MANUEL SO	423,078	0	423,078	0.000
VICENTE ONG CHANHOI	422,943	0	422,943	0.000
HOOVER S. ABLING	420,410	0	420,410	0.000
DAO HENG SECURITIES (PHIL) INC	420,000	0	420,000	0.000

PEREGRINE SECURITIES PHILS., INC.	419,997	0	419,997	0.000
ANTONIETTE AGUINALDO AND/OR JOSE L. GARCIA	419,442	0	419,442	0.000
FE B. SANTOS	102,352	316,662	419,014	0.000
AMELIA N. DIZON	418,147	0	418,147	0.000
MARIO E. ROMILLO	417,625	0	417,625	0.000
LINA R. INFANTADO	417,305	0	417,305	0.000
MANUEL UY	352,305	65,000	417,305	0.000
FORTUNATO YOUNG	416,662	0	416,662	0.000
GEORGE BERNARD ESSER	416,656	0	416,656	0.000
JOSEPH ESSER AND JESSIE ESSER	416,656	0	416,656	0.000
I.B. GIMENEZ SEC. INC. A/C # D-266	415,481	0	415,481	0.000
ALBINO A. SABLAYAN JR.	413,613	0	413,613	0.000
BING R. SOLIS &/OR CORA SOLIS	412,168	0	412,168	0.000
ELPIDIO L. BIGCAS	412,000	0	412,000	0.000
REBECCA G. BARAAN	410,894	0	410,894	0.000
PRISCILLA DEL ROSARIO	410,894	0	410,894	0.000
ERNESTO MANDANAS	410,894	0	410,894	0.000
MERCEDES PATRICIA D. PARDO	410,894	0	410,894	0.000
LUZ A. MARANAN	410,888	0	410,888	0.000
RICARDO DELESO	410,884	0	410,884	0.000
BENICIO DIMAUNAHAN	410,884	0	410,884	0.000
JOSEFINA MUNOZ	410,884	0	410,884	0.000
GUADALUPE YABES &/OR TEODORO Y. YABES	410,884	0	410,884	0.000
ELIZABETH TIRANA	410,883	0	410,883	0.000
VICTORIA PAZ G. LUMINARIAS &/OR DAVID B. JAVIER	410,876	0	410,876	0.000
JEPTE SOLINAP	410,326	0	410,326	0.000
DANILO P. SARMIENTO	409,023	0	409,023	0.000
CIRILO MAGTIRA	407,437	0	407,437	0.000
JOSE V. YASON, JR &/OR AIDA V. YASON	407,437	0	407,437	0.000
MATTHEW GASTON	406,605	0	406,605	0.000
VIRGINIA HUGHES DE GUZMAN	406,605	0	406,605	0.000
BENJAMIN TAN	404,319	0	404,319	0.000
LEONARDO K. VILLA	404,024	0	404,024	0.000
ANTONIO LOPEZ	403,530	0	403,530	0.000
TIRSO E. BENITEZ	391,568	11,665	403,233	0.000
EPIFANIO CUA	403,192	0	403,192	0.000
DIVINIA B. RODENAS	403,191	0	403,191	0.000
LEO S. ROMERO	403,191	0	403,191	0.000
FERMINA R. TIOLECO &/OR NINA MARIE TIOLECO	403,191	0	403,191	0.000
FE B. UBAS &/OR JOSEFINE UBAS	403,191	0	403,191	0.000
ROMEO A. FAJARDO	403,180	0	403,180	0.000
LUIS R. HIDALGO, JR.	403,180	0	403,180	0.000
PHILIP LESTER LIM	403,180	0	403,180	0.000
GALO M. MANALO	403,180	0	403,180	0.000
DEMETRIO R. TUASON ITF ELIZABETH M. TUASON	403,165	0	403,165	0.000
ELSIE L. DE LEON	201,259	200,000	401,259	0.000
GAUDELIA P. LUCAS	401,254	0	401,254	0.000
DANIEL LACSON JR.	400,958	0	400,958	0.000
ALBERTO D. ARCEO III	400,000	0	400,000	0.000
JUAN GATBONTON &/OR ESPERANZA GATBONTON	400,000	0	400,000	0.000
SU JAN HUANG	400,000	0	400,000	0.000
GUNTER KOPPETZ	400,000	0	400,000	0.000
HELEN M. LUANSING	400,000	0	400,000	0.000
MANDARIN SECURITIES CORP.	400,000	0	400,000	0.000
CARMEN GUERRERO NAKPIL	0	400,000	400,000	0.000
SOCORRO ORTIZ	400,000	0	400,000	0.000
AURELIO A. PENAS	400,000	0	400,000	0.000
JOSEFINA O. REYES	400,000	0	400,000	0.000
ROBERT A. SWANSON	400,000	0	400,000	0.000
FELISA TICAN	400,000	0	400,000	0.000
CHARLIE CHAN	399,996	0	399,996	0.000
CARLOS CHUA	399,996	0	399,996	0.000
ESTER LAZATIN	199,995	200,000	399,995	0.000
JERRY JOSE	399,987	0	399,987	0.000
RAMON D. TUASON &/OR ELVIRA V. TUASON	399,987	0	399,987	0.000
EDDY ANG	399,975	0	399,975	0.000
NARCISO BALLESCA	399,975	0	399,975	0.000
ANTONIO CHIU	399,975	0	399,975	0.000
RAFAELA G. YAPTINCHAY	399,960	0	399,960	0.000

SUNDAY A LAVIN	399,818	0	399,818	0.000
ROSARIO T. ONG	399,144	0	399,144	0.000
MICHAEL ESCALER	397,672	0	397,672	0.000
LICERIA B. SORIANO	393,607	0	393,607	0.000
ARMANDO ANG	393,552	0	393,552	0.000
JOSEFINA M. ALVENDIA	392,699	0	392,699	0.000
ALICE T. EUFEMIO	392,303	0	392,303	0.000
M. WINSTON OBIDOS	390,350	0	390,350	0.000
MARIA CO CHIAO TI	390,350	0	390,350	0.000
ROGELIO T. TIU	390,350	0	390,350	0.000
CONCHITA O. TAN	390,346	0	390,346	0.000
GILBERTO CAROLINO	390,341	0	390,341	0.000
PILAR CALDERON DELA BARCA AND/OR JOSE CALDERON DELA BARCA	390,341	0	390,341	0.000
RODOLFO B. FUGOSO	390,323	0	390,323	0.000
EMILIE G. CRESPO	390,127	0	390,127	0.000
S.M. VALDEZ SECURITIES CO., INC. (FILIPINO)	389,786	0	389,786	0.000
LUISA DY	389,363	0	389,363	0.000
ELVIN J. LIM	388,035	0	388,035	0.000
VICENTE R. JAYME &/OR CORAZON J. JAYME	385,615	0	385,615	0.000
ORLANDO AQUINO	385,215	0	385,215	0.000
BANCOM DEV. CORP. A/C#00942	385,215	0	385,215	0.000
PASCUAL P. BAYLON	285,215	100,000	385,215	0.000
CARMELITO G. BELTRAN	385,215	0	385,215	0.000
BOYSCOUTS OF THE PHIL. MANILA COUNCIL GUARDIAN MEMBERSHIP FUND	385,215	0	385,215	0.000
BEATA P. BRAVO	385,215	0	385,215	0.000
KARLEEN ZITA P. CASINO	385,215	0	385,215	0.000
ROSARIO DEE	385,215	0	385,215	0.000
DAVID KEPHART &/OR XONIA KEPHART	385,215	0	385,215	0.000
CORAZON D LAMORENA	385,215	0	385,215	0.000
MARIO LEE	85,215	300,000	385,215	0.000
EVELYN G. MATULAC	385,215	0	385,215	0.000
GRACE PANGANDIAN	385,215	0	385,215	0.000
ROGELIO G. RODILLAS	385,215	0	385,215	0.000
NIEVES E. RODRIGUEZ	385,215	0	385,215	0.000
PATRICIO SARILE, JR.	385,215	0	385,215	0.000
FRANKLIN SIOCO	385,215	0	385,215	0.000
JAIME N. SORIANO	385,215	0	385,215	0.000
HERMANELI M. TORREVILLAS	385,215	0	385,215	0.000
LILIA AFRICA	385,205	0	385,205	0.000
EUGENIO R. ALBERT	385,205	0	385,205	0.000
VICTORIA G. ARINGO	385,205	0	385,205	0.000
FEDERICO T BANAAG	385,205	0	385,205	0.000
JULIUS B. BLANCO	385,205	0	385,205	0.000
JOSE JAO POK BON	385,205	0	385,205	0.000
ISABEL CALERO	385,205	0	385,205	0.000
ANTONIO M. CAPILI	385,205	0	385,205	0.000
REGINO CARIAGA &/OR TRINIDAD CARIAGA	385,205	0	385,205	0.000
ROBERTO CHENG	385,205	0	385,205	0.000
BIBIANA DALUSONG	385,205	0	385,205	0.000
LOUISA DAOEY	385,205	0	385,205	0.000
VICTOR S. DUALAN	385,205	0	385,205	0.000
CARMEN M. ESTRADA	385,205	0	385,205	0.000
PAULITA EUBINAG	385,205	0	385,205	0.000
VIRGILIO A. FAJARDO	385,205	0	385,205	0.000
GLORIA M. FELICIANO	385,205	0	385,205	0.000
JESUS C. M. FRAN &/OR MARY EVELYN FRAN	385,205	0	385,205	0.000
ARISTON GOMEZ JR.	385,205	0	385,205	0.000
LORETA HU	385,205	0	385,205	0.000
VIRGINIA S. HUGHES	385,205	0	385,205	0.000
ALICIA G. JOSE	385,205	0	385,205	0.000
RAYMOND N. KEY	385,205	0	385,205	0.000
BALTAZAR F. KINCHALOS	285,208	99,997	385,205	0.000
PEDRO MASICLAT & MRS. FLORA MASICLAT JT TENS	385,205	0	385,205	0.000
MILDRED MILLER &/OR JULIA NER	385,205	0	385,205	0.000
ROBERTO MONTALVAN C/O PABLO LORENZO III	385,205	0	385,205	0.000
GABRIELITO MORALEDA	385,205	0	385,205	0.000
BENJAMIN CORPUZ MORALES	385,205	0	385,205	0.000
EMMANUEL F. NAVARRO	285,208	99,997	385,205	0.000
CRISTOBAL OSOTEO	385,205	0	385,205	0.000

TERESITA D PEREDO	325,205	60,000	385,205	0.000
NELLY PEREZ	385,205	0	385,205	0.000
FELINA C PONCE	385,205	0	385,205	0.000
GEORGE QUEZADA	385,205	0	385,205	0.000
EUFRONIA D. RABANAL	385,205	0	385,205	0.000
CARMEN P. RAMOS	385,205	0	385,205	0.000
CONCEPCION REYES	385,205	0	385,205	0.000
RUPERT RUIDERA	285,208	99,997	385,205	0.000
ANIAN REYES SALAZAR	285,208	99,997	385,205	0.000
VICENTE SALUMBIDES	385,205	0	385,205	0.000
JORGE A. SANCHEZ	385,205	0	385,205	0.000
NICETO F. SANTIAGO	385,205	0	385,205	0.000
FRANCIS TAN SUAZO	385,205	0	385,205	0.000
ILUMINADA C. TAYAG	385,205	0	385,205	0.000
ANUNCIACION R. TUAZON	285,208	99,997	385,205	0.000
AURORA LIZARES WAGNER	385,205	0	385,205	0.000
LUCRECIA L. WILSON	385,205	0	385,205	0.000
BASIL MAXIM WORR	385,205	0	385,205	0.000
PHILIP YEE	385,205	0	385,205	0.000
JOSE O. YUSE	385,205	0	385,205	0.000
VICENTE G. PUENTESPINA	385,204	0	385,204	0.000
PURISIMO DE PERALTA	218,536	166,662	385,198	0.000
JOHNNY L. TAN	385,198	0	385,198	0.000
JOSE C TAN	285,198	100,000	385,198	0.000
ROSA Y. GLINOCA	385,125	0	385,125	0.000
ILUMINADA PANLILIO	185,102	200,000	385,102	0.000
FLORENTINO T. SANTOS	383,331	0	383,331	0.000
ANTONIO DE LOS SANTOS	289,251	93,038	382,289	0.000
CONSUELO I. ACHANZAR	380,892	0	380,892	0.000
ANTONIO C. KON	380,781	0	380,781	0.000
GUNTER KOPPETZ	380,193	0	380,193	0.000
ALEXANDER BRYAN BROOMFIELD	380,094	0	380,094	0.000
GORDON E. HENRY	380,094	0	380,094	0.000
LOURDES J. DADIVAS	378,726	0	378,726	0.000
TAN CHING	378,726	0	378,726	0.000
NOMER INUMERABLE &/OR LORCELI INUMERABLE	378,045	0	378,045	0.000
RAFAEL SANTOS II &/OR LUZ SANTOS	315,469	62,495	377,964	0.000
GLORIA CUA	127,817	249,993	377,810	0.000
LORY CUA	375,654	0	375,654	0.000
RUBEN S. GADDI	375,347	0	375,347	0.000
JOSE BURGOS JR.	375,253	0	375,253	0.000
ALEX S ALCAZAR	332,839	41,665	374,504	0.000
WELLINGTON TAN YU	374,242	0	374,242	0.000
MARIANO K. NG	82,783	291,437	374,220	0.000
ANIANA I. SALCEDO	372,937	0	372,937	0.000
ELENA L. SAN AGUSTIN	372,362	0	372,362	0.000
CORAZON Y. UY	371,792	0	371,792	0.000
ERLINDA BARCELLANO	371,213	0	371,213	0.000
EDGARDO MAGUYON	371,213	0	371,213	0.000
FRANCISCO LIM	360,806	10,000	370,806	0.000
ANTONIO CARILLO	369,654	0	369,654	0.000
STEPHEN CU UNJIENG	369,654	0	369,654	0.000
FUND FOR ASSISTANCE TO PRIVATE EDUCATION	368,452	0	368,452	0.000
ANTONIO DE LAS ALAS, JR.	367,362	0	367,362	0.000
RHODORA M. AGUSTIN	366,945	0	366,945	0.000
LUIS L. LARRACAS	366,690	0	366,690	0.000
DENNIS S. CHUA &/OR MARRIETTA CHUA	365,954	0	365,954	0.000
ADOLFO R. FERNANDEZ	365,954	0	365,954	0.000
MARIA CHONA TIU	365,954	0	365,954	0.000
LOURDES N. GARCIA	365,950	0	365,950	0.000
AMPARO TEODORO	365,945	0	365,945	0.000
CUA U. TUAN	365,945	0	365,945	0.000
ORLINO I. ACHANZAR	365,335	0	365,335	0.000
ELIZABETH UY	365,229	0	365,229	0.000
SOCORRO V. ABALOS	363,805	0	363,805	0.000
RENING REALTY CORPORATION	363,586	0	363,586	0.000
NATIVIDAD G. ALANO	363,352	0	363,352	0.000
THOMAS FENZ	362,870	0	362,870	0.000
JAMES UY INC. A/C NO. 19095	362,283	0	362,283	0.000

JESUS V. TAMESIS	362,168	0	362,168	0.000
LLOYDS VALIANT CUALOPING	362,164	0	362,164	0.000
JOHNNY SY	361,341	0	361,341	0.000
AACTC FAO TA# 93-145	359,534	0	359,534	0.000
AURORA R. ABREU TORRES	239,527	119,997	359,524	0.000
GILBERTO C. BENEDICTO AND/OR MAGDALENA BENEDICTO	359,524	0	359,524	0.000
ALFREDO B. LICUDINE	239,527	119,997	359,524	0.000
NORMA VALDEAVILLA	359,524	0	359,524	0.000
NIGEL WILLIAM RACEY	358,380	0	358,380	0.000
ALEXANDER NG ANG	358,379	0	358,379	0.000
DIONISIA MENDOZA	358,379	0	358,379	0.000
CONSUELO A. MOPAS	358,379	0	358,379	0.000
JO ONG	358,379	0	358,379	0.000
LILY TE	357,974	0	357,974	0.000
VICTORIA O. ARELLANO	215,363	141,621	356,984	0.000
ERLINDA NORIEGA-MAGTIBAY	356,672	0	356,672	0.000
ASIA PACIFIC CAPITAL EQUITIES AND SECS., CORP.	356,369	0	356,369	0.000
MAXIMIANO J. DALUPANG	355,752	0	355,752	0.000
CARLA LIM &/OR ALBERTO LIM	355,065	0	355,065	0.000
VICTORIA L. SANTIAGO	355,055	0	355,055	0.000
AIDA S. DE GUZMAN	354,666	0	354,666	0.000
RAFAEL SEGUIS	354,666	0	354,666	0.000
WILLIAM ARTHUR JONES AND BRENDA SYLVIA JONES	354,365	0	354,365	0.000
LYDIA A. EVANGELISTA	353,675	0	353,675	0.000
JESUS P. GUZMAN	353,371	0	353,371	0.000
MERCEDES M BUENAVENTURA	353,227	0	353,227	0.000
CAROLYN CIY	353,186	0	353,186	0.000
PROSERFINA LUMBAWA	353,114	0	353,114	0.000
JOSE S. ACUNA	353,104	0	353,104	0.000
IDA V. DARIO ITF MARIO CONSING JR.	353,104	0	353,104	0.000
CONSUELO STEWART	353,097	0	353,097	0.000
ERMELINDA VELASCO CONTRERAS	353,076	0	353,076	0.000
NESTOR D. ALAMPAY JR.	352,733	0	352,733	0.000
ROLANDO C. SANTOS SR.	351,919	0	351,919	0.000
FLORITA U. MACAPAGAL	351,723	0	351,723	0.000
HECTOR N. SANTILLAN	351,315	0	351,315	0.000
FUND FOR ASSISTANCE TO STUDENT	351,266	0	351,266	0.000
ANACLETO CASAS	350,189	0	350,189	0.000
RONALD LIPIO	350,000	0	350,000	0.000
GABRIEL LOPA &/OR LUIS LOPA	349,996	0	349,996	0.000
PETER LIM LO SUY	349,993	0	349,993	0.000
ELENITA B. TRAZO	349,964	0	349,964	0.000
UY-TIOCO & CO., INC. A/C # 0107-004-4 SRA	349,534	0	349,534	0.000
SANTIAGO C. NUVAL	346,382	0	346,382	0.000
MICHAEL LITTON	343,040	0	343,040	0.000
IRENE JAVIER	342,413	0	342,413	0.000
JULITA AGLIPAY	342,405	0	342,405	0.000
ARTURO S. ARELLANO	342,405	0	342,405	0.000
VICTORIA P. BANTUG	342,405	0	342,405	0.000
MAURO G. CALAGUIO	342,405	0	342,405	0.000
FILOMENO S. CARREON JR.	342,405	0	342,405	0.000
PERPETUO G. CRUZ	342,405	0	342,405	0.000
MA. LOURDES DE LEON	342,405	0	342,405	0.000
MANUEL O. DE LEON	342,405	0	342,405	0.000
M. J. DOBIE	342,405	0	342,405	0.000
GEOFFREY DONGALEN	342,405	0	342,405	0.000
URSULA FANGONIL	262,405	80,000	342,405	0.000
LEONARDO B. FAUSTINO	342,405	0	342,405	0.000
ETHEL L GARCIA	342,405	0	342,405	0.000
BARTOLOME GATMAITAN &/OR HONORATA GATMAITAN	342,405	0	342,405	0.000
LOURDES GATUSLAO	342,405	0	342,405	0.000
ADELAIDA S. GOMEZ	342,405	0	342,405	0.000
SYLVIA HIPOLITO	342,405	0	342,405	0.000
ALAN HOLLIDAY	342,405	0	342,405	0.000
BASILISA JURISPRUDENCIA AND DIEGO JURISPRUDENCIA	342,405	0	342,405	0.000
GLORIA KUCHER	342,405	0	342,405	0.000
VICENTE S. LABITAN	342,405	0	342,405	0.000
JAMES LATTA	342,405	0	342,405	0.000
RAFAEL LIZARES	342,405	0	342,405	0.000

HARRY MARSH	342,405	0	342,405	0.000
HENRY NAPIER	342,405	0	342,405	0.000
TEODORA G. PAGUIA	342,405	0	342,405	0.000
TERESA E. PALOMA	342,405	0	342,405	0.000
BENJAMIN V. PASCUA	342,405	0	342,405	0.000
KO PEK	342,405	0	342,405	0.000
JUANITA RODRIGUEZ	342,405	0	342,405	0.000
EUGENIO SABANGAN	342,405	0	342,405	0.000
ROSIE SALIM	342,405	0	342,405	0.000
CANDIDO SAMONTE	342,405	0	342,405	0.000
CELIA S. SOLIS	342,405	0	342,405	0.000
FELICITAS TOBIAS	342,405	0	342,405	0.000
ROLF TONNISON	342,405	0	342,405	0.000
GIANNINA VILLARICA &/OR FE SALA VILLARICA	342,405	0	342,405	0.000
DANTE ABACA AND/OR ANA MARIE	342,404	0	342,404	0.000
PATRICIA G. AVENA	342,404	0	342,404	0.000
NORMA CHUA	342,404	0	342,404	0.000
ELMA P. CRUZ	342,404	0	342,404	0.000
MELBA B. DACAYANAN	342,404	0	342,404	0.000
MYLA CRISTINA C. DIONISIO	342,404	0	342,404	0.000
MARTIN L. GLUNTZ	342,404	0	342,404	0.000
ROSALIA C. KWONG	342,404	0	342,404	0.000
RAMON J. LAYOSA	342,404	0	342,404	0.000
ESTELA ONGPIN	342,404	0	342,404	0.000
FERMIN PALOMA	342,404	0	342,404	0.000
LIDUVINA R. SENORA	342,404	0	342,404	0.000
ELISA C. SULIT	342,404	0	342,404	0.000
CELSO A. VIAJE	342,404	0	342,404	0.000
DOMINADOR A. VIAJE	292,404	50,000	342,404	0.000
CRISTINA B. ZUNO	342,404	0	342,404	0.000
MARGARITA C. OPPEN	342,401	0	342,401	0.000
DIONISIO C. MANZANO &/OR ROSELLA P. MANZANO	342,392	0	342,392	0.000
CEFERINO M. SANCHEZ JR.	342,392	0	342,392	0.000
EDUARDO VEGA & GLORIA VEGA JT/WROS	342,392	0	342,392	0.000
NAM YAM	342,392	0	342,392	0.000
CRISTINA LARDIZABAL &/OR MAR	342,379	0	342,379	0.000
FEDERICO V. BORROMEO &/OR JOSEFINA BORROMEO	342,377	0	342,377	0.000
SILVIA LIU	342,212	0	342,212	0.000
EMY L. YIU	242,022	100,000	342,022	0.000
MYRIANNE DE LEON &/OR LOURDES SOLATORIO	340,862	0	340,862	0.000
SYSON SUY	340,862	0	340,862	0.000
YOLANDA S. NUBLA	339,531	0	339,531	0.000
JAIME MORA	0	339,421	339,421	0.000
MARTIN URRRA	339,178	0	339,178	0.000
ROSARIO C. URBINO	338,644	0	338,644	0.000
LILY LIBI UY	338,644	0	338,644	0.000
AURORA MESINA	338,122	0	338,122	0.000
CARMEN SY	337,621	0	337,621	0.000
MENANDRO T. CAYAS	149,563	187,500	337,063	0.000
JUANITA PE YU	336,875	0	336,875	0.000
VIRGINIA AQUINO	335,983	0	335,983	0.000
VICTOR C. AZADA	335,983	0	335,983	0.000
NOE DE SALES	335,983	0	335,983	0.000
DOLOREZ DIA MARTINEZ	335,983	0	335,983	0.000
NIGHTINGALE TAN REYES	335,983	0	335,983	0.000
PABLITO V. SANIDAD	335,983	0	335,983	0.000
TRI-STATE SEC., A/C #1801	335,000	0	335,000	0.000
ROSE VILLANGCA &/OR BONIFACIO VILLANGCA	334,400	0	334,400	0.000
CECILIA S. ALCOBER	334,102	0	334,102	0.000
RICARDO DE LA ROSA ITF MARK DE LA ROSA	334,091	0	334,091	0.000
AVELINO T. GALIAN	334,089	0	334,089	0.000
VALERIO A. LLANDERAL	334,089	0	334,089	0.000
WARLITO DE GUZMAN	333,889	0	333,889	0.000
MARCELINO P. TOLEDO	333,394	0	333,394	0.000
CITISECURITIES INC.	333,350	0	333,350	0.000
RUFINO Y. LUNA	333,330	0	333,330	0.000
JOSE TANJANGCO &/OR BEATRICE TANJANGCO	333,330	0	333,330	0.000
MA. VICTORIA DEL ROSARIO	333,325	0	333,325	0.000
ENRIQUE NATALIO C. ZALAMEA	333,324	0	333,324	0.000

MONETTE U. ARCENAS AND/OR ENRIQUE V. ARCENAS	333,321	0	333,321	0.000
LUDOVINO A. LIM	333,312	0	333,312	0.000
TOWER SECURITIES, INC.	333,300	0	333,300	0.000
EMILIA R. GUEVARA	331,957	0	331,957	0.000
MANUEL S. RODRIGUEZ	331,704	0	331,704	0.000
RICARDO DOLIPAS	331,393	0	331,393	0.000
ROSALINA M. LIM	330,000	0	330,000	0.000
CHONA GOMEZ PAREDES	328,716	0	328,716	0.000
EMERITA B. CELIS	328,541	0	328,541	0.000
NENITA I. ARAGON	328,006	0	328,006	0.000
EVELYN E. DURAN	328,006	0	328,006	0.000
PELAGIA Z. ESCALANTE	328,006	0	328,006	0.000
ESTEBAN LI	328,006	0	328,006	0.000
CHINGUAT B. LIAO	328,006	0	328,006	0.000
JOSEPHINE F. OCUBILLO	328,006	0	328,006	0.000
CARLOS OLIVEROS &/OR CARMELITAA O. DAY	328,006	0	328,006	0.000
JESUS S. RUIZ	328,006	0	328,006	0.000
ESTELA DE VEGA	328,006	0	328,006	0.000
JULIE CHING	327,583	0	327,583	0.000
GUIAO SIN NG	327,417	0	327,417	0.000
ARJAN DARYANANI	72,377	254,803	327,180	0.000
ROBERTO H. ERRAZO	325,948	0	325,948	0.000
ANNIE DEE	325,205	0	325,205	0.000
VICENTE R. AYLLON	325,000	0	325,000	0.000
CORAZON A. TAN	324,995	0	324,995	0.000
DOLORES G. GARCIA	273,523	49,998	323,521	0.000
RAYMUND DEL VAL &/OR MARILYN DEL VAL	323,463	0	323,463	0.000
PASONG TAMO SECURITIES CORP. (FILIPINO)	323,212	0	323,212	0.000
HARRY S. PASIMIO	322,550	0	322,550	0.000
RUPIL C. TORRALBA	322,550	0	322,550	0.000
MA. LUZ G. DACANAY	322,549	0	322,549	0.000
VICTORIA FLORENDO	322,549	0	322,549	0.000
MARVIN E. OCAMPO	322,549	0	322,549	0.000
SOCORRO T. PAZ	322,542	0	322,542	0.000
ALFREDO H. GRABATO JR.	322,540	0	322,540	0.000
RODOLFO MEJILLANO	322,540	0	322,540	0.000
MA. THERESA OBEN &/OR ANNA MARIA THERESA OBEN	322,540	0	322,540	0.000
MA. THERESA OBEN &/OR ANNA MARIA CHRISTINA OBEN	322,540	0	322,540	0.000
MA. THERESA OBEN &/OR DON ELISEO JUAN MIGUEL OBEN	322,540	0	322,540	0.000
MA. THERESA OBEN &/OR ANNA MARIA REGINA OBEN	322,540	0	322,540	0.000
MA. THERESA OBEN &/OR ANNA MARGARITA OBEN	322,540	0	322,540	0.000
ARCADIO C. SANTOS, JR.	321,194	0	321,194	0.000
ALBERTO SALANGA	321,135	0	321,135	0.000
TOMAS R. DOCTOR &/OR WILHELMINA C. DOCTOR	321,096	0	321,096	0.000
BENJAMIN AGUNOD	71,013	250,000	321,013	0.000
JOHN ELIJAH AZUCENA ITF LEDESMA, ROBERTO	321,013	0	321,013	0.000
MARY BERNARD AZUCENA ITF LEDESMA, ROBERTO	321,013	0	321,013	0.000
ROSE MARIE A BERNARDEZ	321,013	0	321,013	0.000
CAGAYAN ELECTRIC POWER & LIGHT CO., INC. (CEPALCO)	321,013	0	321,013	0.000
ROSENDO CRUZ	321,013	0	321,013	0.000
CESAR ESGUERRA	321,013	0	321,013	0.000
GLASS TOWERS CORPORATION	321,013	0	321,013	0.000
DIANA LUSUAN	321,013	0	321,013	0.000
MIDLAND BANK (PRINCESS STREET) NOMINEES LTD.	321,013	0	321,013	0.000
RUSTICO C. NAZARENO, JR.	321,013	0	321,013	0.000
AUGUSTO RAMIREZ	321,013	0	321,013	0.000
RDJ DEVELOPMENT CORP.	71,013	250,000	321,013	0.000
WILFREDO ROLDAN	321,013	0	321,013	0.000
LUCIANO SALANGA	71,013	250,000	321,013	0.000
GUILLERMO R. SILVA	71,013	250,000	321,013	0.000
VICTOR UY	321,013	0	321,013	0.000
RODOLFO E. CLAUDIO	321,005	0	321,005	0.000
ALFREDO G ABRINA	321,004	0	321,004	0.000
CASTO A. ABUNDO	321,004	0	321,004	0.000
ALFREDO ACEDERA JR.	321,004	0	321,004	0.000
MARTA V. AGANA	321,004	0	321,004	0.000
AVELINO M. AGANDA	321,004	0	321,004	0.000
SAMSON ALCANTARA	271,004	50,000	321,004	0.000
AGUEDO J. ALCARAZ	321,004	0	321,004	0.000

HERMINIA L. ALCASID	321,004	0	321,004	0.000
JOSE S. ALFONSO	321,004	0	321,004	0.000
CARINA D ALONSAGAY	321,004	0	321,004	0.000
THELMA G. ASCALON	321,004	0	321,004	0.000
GODOFREDO ASUNCION	321,004	0	321,004	0.000
ZENAIDA C. AVECILLA	321,004	0	321,004	0.000
PAQUITO AZUELO AND/OR PATERNO OLAEZ	321,004	0	321,004	0.000
HERMENEGILDO L. BAGUI	237,673	83,331	321,004	0.000
FELISA BAGUILAT	321,004	0	321,004	0.000
VICENTE BAGWAN	271,004	50,000	321,004	0.000
BENJAMIN C. BANA	321,004	0	321,004	0.000
GREGORIA G BELTRAN	321,004	0	321,004	0.000
PELAGIA BELTRAN	321,004	0	321,004	0.000
JOSEFINA BERNARDO	321,004	0	321,004	0.000
LEONARDO D. BORJA	271,004	50,000	321,004	0.000
GORDON LOUISE BOYES	321,004	0	321,004	0.000
GUILLERMO L. BRAGANZA	321,004	0	321,004	0.000
FEDERICO J. BURGOS	237,673	83,331	321,004	0.000
BUSINESS DAY CORPORATION	321,004	0	321,004	0.000
LAURA CALERO	321,004	0	321,004	0.000
CONNIE CALSADO-TIMARIO	321,004	0	321,004	0.000
NORMA F. CAMAISA	321,004	0	321,004	0.000
JULITA V. CARANDANG	271,004	50,000	321,004	0.000
RAMON C. CARDENO JR.	321,004	0	321,004	0.000
FERNANDO CASTILLO	321,004	0	321,004	0.000
VICTOR CASTRILLO	271,004	50,000	321,004	0.000
MONSERATT CELIS AND/OR JOAQUIN CELIS	321,004	0	321,004	0.000
PLATON P. CHAVES	321,004	0	321,004	0.000
ESTEBAN CHUA	321,004	0	321,004	0.000
JUANITA CHUA	321,004	0	321,004	0.000
DARRYL T. CO	321,004	0	321,004	0.000
ROBERTO CO	321,004	0	321,004	0.000
ANTHONY COLANDUONI	321,004	0	321,004	0.000
ADOLFO M. CONCEPCION	271,004	50,000	321,004	0.000
DOMINADOR CORDOVA	321,004	0	321,004	0.000
DOROTEA S CORONEL	221,004	100,000	321,004	0.000
ESPERANZA L. CORPUZ	321,004	0	321,004	0.000
AURELIO CRUZ	271,004	50,000	321,004	0.000
FERNANDO CUENCA JR.	321,004	0	321,004	0.000
FLORENTINA C. CURSO	271,004	50,000	321,004	0.000
BIENVENIDO C. DE JESUS	321,004	0	321,004	0.000
LYDIA DE VERA	321,004	0	321,004	0.000
STEPHEN DEL CASTILLO	321,004	0	321,004	0.000
SILVINO S. DELOS REYES	321,004	0	321,004	0.000
SEVERINO DOMINGUEZ	321,004	0	321,004	0.000
JEROME K. DYCAICO	321,004	0	321,004	0.000
E.F. HUTTON & COMPANY, INC.	321,004	0	321,004	0.000
FLORA ECHEVARRIA &/OR BENJAMIN ECHEVARRIA	321,004	0	321,004	0.000
GUILLERMO ENRIQUEZ &/OR DOLORES ABIERA	271,004	50,000	321,004	0.000
ERIBERTO F. ESGUERRA &/OR ELVIRA ESGUERRA	321,004	0	321,004	0.000
ARSENIO G. ESPIRITU	271,004	50,000	321,004	0.000
MIGUELA B. FLORES	321,004	0	321,004	0.000
WILHELMINA F. FORONDA	271,004	50,000	321,004	0.000
FLORDELIZA Y. GARCIA	321,004	0	321,004	0.000
FRANCISCA GARCIA	321,004	0	321,004	0.000
RAMON R. GARCIA	271,004	50,000	321,004	0.000
ANA MARIA L. GONZALES	321,004	0	321,004	0.000
ERMINDA F. GONZALEZ	321,004	0	321,004	0.000
JOHN MICHAEL DENNING GRAHAM	321,004	0	321,004	0.000
JOSEPH GREGORY AND PATRIC GREGORY JT/WROS	321,004	0	321,004	0.000
ONOFRE GRINO JR.	321,004	0	321,004	0.000
MARTIN GUBALLA	321,004	0	321,004	0.000
GERARDO GUTIERREZ	71,011	249,993	321,004	0.000
RUBEN HERNANDEZ	321,004	0	321,004	0.000
EDGARDO S. HOLGADO	321,004	0	321,004	0.000
MILAGROS P. IRASGA	321,004	0	321,004	0.000
WILLIAM CHARLES JENKIN	321,004	0	321,004	0.000
PEDRO C. JO	321,004	0	321,004	0.000
PATRICK CHARLES NOEL JOHNSON	271,004	50,000	321,004	0.000

LILIA KATIGBAK	321,004	0	321,004	0.000
RYSZARD KURAS AND REGINA KURAS	321,004	0	321,004	0.000
BENJAMIN KWAN	321,004	0	321,004	0.000
LEO KWAN	321,004	0	321,004	0.000
PEGGY KWAN	321,004	0	321,004	0.000
LEONORA R. LABAYEN	321,004	0	321,004	0.000
GUILLERMO S. LACANLALE	321,004	0	321,004	0.000
GREGORIO S. LACSON	271,004	50,000	321,004	0.000
ESTEBAN LAZATIN	321,004	0	321,004	0.000
LORETA O. LEE	321,004	0	321,004	0.000
JESUS M. LEONIDO	321,004	0	321,004	0.000
CRISTINA S. LIM	321,004	0	321,004	0.000
JESUS M. LINSANGAN	271,004	50,000	321,004	0.000
ALFONSO J. LOCSIN	321,004	0	321,004	0.000
JOSE LOMOTAN	171,004	150,000	321,004	0.000
MIGUELA LOMOTAN	171,004	150,000	321,004	0.000
NOLI LOPEZ	321,004	0	321,004	0.000
VALIANTE P. LOPEZ	321,004	0	321,004	0.000
TERESA O. LOYOLA	321,004	0	321,004	0.000
ARNULFO MAGAS	271,004	50,000	321,004	0.000
MARIQUITA M. MALVAR	237,673	83,331	321,004	0.000
MARIA A. MANASALA	321,004	0	321,004	0.000
CECAR RAVAL MANGADANG	321,004	0	321,004	0.000
EUFEMIA R. VDA. DE MANGROBANG	271,004	50,000	321,004	0.000
LETICIA G. MARINEZ	271,004	50,000	321,004	0.000
GIL A. MARVILLA	271,004	50,000	321,004	0.000
LUCIA MEGIA	321,004	0	321,004	0.000
JUSTIANIANO T. MENDOZA	321,004	0	321,004	0.000
OSCAR V. MERCADO	321,004	0	321,004	0.000
RAYMUNDO L. MOLENYAWE	321,004	0	321,004	0.000
CECILIA L. MONTELIBANO	321,004	0	321,004	0.000
NENA T. MONTERO	321,004	0	321,004	0.000
CECILIA G. MOSTOLES	321,004	0	321,004	0.000
FIDELA M. MUNOZ	321,004	0	321,004	0.000
RAFAEL B. NERI	321,004	0	321,004	0.000
TERENCE JOHN CLARKE O NEILL	271,004	50,000	321,004	0.000
LESTER W. OLIVER ES	271,004	50,000	321,004	0.000
RAMON A. ONG	271,004	50,000	321,004	0.000
WILFREDO ORDONA	271,004	50,000	321,004	0.000
LEONARDO PADRIGON	321,004	0	321,004	0.000
ALBERT R. PALMER & HAZEL P. PALMER JTRS	321,004	0	321,004	0.000
SAW PANG SIU	271,004	50,000	321,004	0.000
RICA PANGANIBAN	321,004	0	321,004	0.000
MARITES PARDO &/OR BARBARA	321,004	0	321,004	0.000
CHRISTIAN B. PASCUAL	321,004	0	321,004	0.000
DARIO PASCUAL JR.	321,004	0	321,004	0.000
APOLONIO PEREZ	321,004	0	321,004	0.000
BUENAVENTURA J. RAYMUNDO JR.	321,004	0	321,004	0.000
AVELINO REYRAO	321,004	0	321,004	0.000
CORAZON C. REYSAG	321,004	0	321,004	0.000
MARY ANN Y. RIVERA	321,004	0	321,004	0.000
MEDARLO B. RIVERA	321,004	0	321,004	0.000
FLORINDA ROBLES	321,004	0	321,004	0.000
EDGAR ROCA	321,004	0	321,004	0.000
FELIX C ROCES III	271,004	50,000	321,004	0.000
VICENTE RODRIGUEZ	321,004	0	321,004	0.000
TERESITA K. ROSALES	321,004	0	321,004	0.000
AVELINO SANTANA	321,004	0	321,004	0.000
CATALINA SANTIAGO	321,004	0	321,004	0.000
FERNANDO A. SANTIAGO	321,004	0	321,004	0.000
PEDRO V. SANTIAGO	321,004	0	321,004	0.000
VIVIAN SARABIA	321,004	0	321,004	0.000
LICERIO SENDAYDIEGO JR.	321,004	0	321,004	0.000
ESTELITA G. SIMBA	271,004	50,000	321,004	0.000
LOUIS C. SMITH	321,004	0	321,004	0.000
CLODOVEO SORIANO JR.	321,004	0	321,004	0.000
ELIAS STA. CLARA	321,004	0	321,004	0.000
GERALD VINCENT STILLMAN &/OR INGRID RITA STILLMAN	271,004	50,000	321,004	0.000
NINA S. SUMULONG	321,004	0	321,004	0.000

WALTER SWIFT	321,004	0	321,004	0.000
RAMON L. SY	321,004	0	321,004	0.000
ALVENISO B. TAGUINOD	321,004	0	321,004	0.000
ARTHUR L. TAN	321,004	0	321,004	0.000
ALBERT RONALD TAPSELL	321,004	0	321,004	0.000
LAURO TE &/OR ELEUTERIA	321,004	0	321,004	0.000
HERBERT TELSHAW	321,004	0	321,004	0.000
PILAR TEVES	321,004	0	321,004	0.000
CAROLINA R. TIANCO	321,004	0	321,004	0.000
LAWRENCE R. TIU	271,004	50,000	321,004	0.000
ESPERANZA D. TOLENTINO	321,004	0	321,004	0.000
CARLITO P. TULOD	321,004	0	321,004	0.000
KAZUO UMEMOTO & MITSUKO UMEMOTO JTWRS	321,004	0	321,004	0.000
MA. LOURDES UNSON	321,004	0	321,004	0.000
FELIX P. VADLIT	271,004	50,000	321,004	0.000
LOURDES VALBUENA	321,004	0	321,004	0.000
LOURDES M. VALDEZ	321,004	0	321,004	0.000
ALFREDO VELASCO	321,004	0	321,004	0.000
ENRICO T. VELASCO	321,004	0	321,004	0.000
JOSEFA VELASCO	321,004	0	321,004	0.000
MARIA JOSEFA VELASCO	321,004	0	321,004	0.000
SATURNINO VELASCO	321,004	0	321,004	0.000
FERNANDO VELASCO JR.	321,004	0	321,004	0.000
LILIA S VENTURINA	271,004	50,000	321,004	0.000
OSMUNDO R. VICTORIANO	321,004	0	321,004	0.000
MAGDALENA B. VILLAMIN	321,004	0	321,004	0.000
RICHARD F. WEINSTEIN	71,011	249,993	321,004	0.000
GRAELAN C. YARISANTOS	71,011	249,993	321,004	0.000
ROLANDO E. YEBES	271,004	50,000	321,004	0.000
LUIS ERNESTO YIA	321,004	0	321,004	0.000
VIRGILIO CO YOUNG	321,004	0	321,004	0.000
WAI GO YUEN	271,004	50,000	321,004	0.000
FRANCISCO O. JAVINES	321,003	0	321,003	0.000
BENITO E CORPUS JR. &/OR ERNA CORPUS	320,998	0	320,998	0.000
MA. CRISTINA S. BURGOS XEREZ	71,009	249,987	320,996	0.000
GREGORIO B SANTAYANA	320,992	0	320,992	0.000
SAN CHIK	237,655	83,325	320,980	0.000
SHOU WOON YEM OR PAUL YEM	320,980	0	320,980	0.000
DONALD MARCOS B. DIZON	320,000	0	320,000	0.000
MARIA LEA G. DACANAY	319,835	0	319,835	0.000
VER-REYES MANAGEMENT & DEV. CORP.	319,835	0	319,835	0.000
BIENVENIDO C. KALINISAN	319,576	0	319,576	0.000
CECILLE M. DINGLASAN	288,510	30,000	318,510	0.000
MICHAEL JAMES AXTON AND/OR BRYAN EDWARD AXTON	316,952	0	316,952	0.000
EDWARD JAMES AXTON ESQ	316,952	0	316,952	0.000
REMEDIOS T. JOSE	316,722	0	316,722	0.000
CINDY GARCIA,	315,834	0	315,834	0.000
MERCEDES LOPEZ TAN	315,698	0	315,698	0.000
B & N TRADING CORPORATION	314,598	0	314,598	0.000
LOIS R. PENA	313,941	0	313,941	0.000
RICARDO A. CANCIO, SR.	313,871	0	313,871	0.000
JOSE A. CAMELLO	313,620	0	313,620	0.000
DANTE BAKOY	313,333	0	313,333	0.000
ELIZABETH CULLADO	312,280	0	312,280	0.000
GEORGE POH	311,533	0	311,533	0.000
FORTUNATA ESPIRITU	310,000	0	310,000	0.000
I D DAWSON ANF HSBC, MLA. A/C LLOYDS BANK LIMITED OVERSEAS	310,000	0	310,000	0.000
GREGORIO R. FAGELA	309,651	0	309,651	0.000
BENJAMIN C. ABAYA	309,072	0	309,072	0.000
EDUARDO R. PUNO	142,022	166,662	308,684	0.000
BANCOM DEV. CORP. A/C#00955	308,172	0	308,172	0.000
LEON C. BALAGTAS	308,166	0	308,166	0.000
MARY F. ABREU	308,163	0	308,163	0.000
SALVADOR O. CALAOD	308,162	0	308,162	0.000
OLGA MAJUL	308,162	0	308,162	0.000
INGVAR MENCHACA	308,162	0	308,162	0.000
JOAQUIN PAREDES	308,162	0	308,162	0.000
EVELYN F. ROQUE	308,162	0	308,162	0.000
ROSARIO G. TUASON	233,164	74,998	308,162	0.000

ANGELINA L. VERSOZA	308,162	0	308,162	0.000
NORA B. TONGSON	308,155	0	308,155	0.000
ROSE MARIE A. BERNARDEZ	305,577	0	305,577	0.000
JOSE M. PAULINO	305,577	0	305,577	0.000
MANUEL NG	304,789	0	304,789	0.000
GEDEON BENEDICTO	304,787	0	304,787	0.000
FRANCISCA GREGORIO	304,641	0	304,641	0.000
EMETERIA P. LEE	303,600	0	303,600	0.000
LUCENITO N. TAGLE	303,589	0	303,589	0.000
BUEN FIESTA S. TANADA	303,589	0	303,589	0.000
ISABELO R. CASTRO	303,453	0	303,453	0.000
JAMES UY INC. A/C NO. 1319	303,195	0	303,195	0.000
LUISA ANG	302,988	0	302,988	0.000
ABELARDO A. ARNESTO	302,988	0	302,988	0.000
MIRIAM MACARAIG	302,988	0	302,988	0.000
ROSA S. PE	302,988	0	302,988	0.000
REGINA CAPITAL DEV. CORP. 000796	302,988	0	302,988	0.000
MARGARITO MANUEL C. YU	302,988	0	302,988	0.000
PHILIP T. HUANG	302,980	0	302,980	0.000
ANDREW C. TAN	302,871	0	302,871	0.000
JOSE V. ANGELES	302,392	0	302,392	0.000
ESPERANZA M. CALINGO AND/OR PRIMO M. CALINGO	302,392	0	302,392	0.000
JOENIVAL H. DAVOCOL	302,392	0	302,392	0.000
GERRY LOPEZ	302,392	0	302,392	0.000
ANTHONY Y. TREYES	302,392	0	302,392	0.000
ANTONIO FERNANDEZ	302,385	0	302,385	0.000
FLORLINDA S. SARMIENTO	302,385	0	302,385	0.000
CECILLE ALDANA	302,383	0	302,383	0.000
PHILIP ALDANA	302,383	0	302,383	0.000
TEAK SHING CHING	302,383	0	302,383	0.000
RUBEN A. AMARANTO	301,636	0	301,636	0.000
DAVID GARCELLANO	301,316	0	301,316	0.000
ARISTEO L. LAT SR.	300,714	0	300,714	0.000
EDUARDO BADA	300,150	0	300,150	0.000
GERTRUDES SARMIENTO	300,127	0	300,127	0.000
ALL ASIA SECURITIES MGT. CORPORATION	200,000	100,000	300,000	0.000
JOHN DALE A. BARRO	300,000	0	300,000	0.000
FRANCISCO COLAYCO	300,000	0	300,000	0.000
FLEET CLEARING CORPORATION	300,000	0	300,000	0.000
DAVID HWANG	300,000	0	300,000	0.000
I. D. DAWSON ASNF FOR HSBC, MLA. A/C MR. ROBERT MUIR HARSTON	300,000	0	300,000	0.000
MAURICIO A. PIRAMIDE	300,000	0	300,000	0.000
SALUD G. RICAFRENTA,	300,000	0	300,000	0.000
CONSUELO L. TAN	300,000	0	300,000	0.000
ESTELITA V. TUAZON	0	300,000	300,000	0.000
EUFRACIO HILARIO	199,993	100,000	299,993	0.000
PETER PEDAZO	0	299,993	299,993	0.000
FLORA ZENALDA PAGTALUNAN	299,991	0	299,991	0.000
RODOLFO R. LAPUT	299,987	0	299,987	0.000
REMEDIOS J. LIM	199,987	100,000	299,987	0.000
TERESITA DE LA VINA UY LIM	299,987	0	299,987	0.000
ELOISA G. TANTUCO	299,987	0	299,987	0.000
PHIL. PRUDENTIAL LIFE INSURANCE CO. INC.	299,609	0	299,609	0.000
ISABEL D. DEL CASTILLO	299,605	0	299,605	0.000
DECIDERIA H. AMPON	299,604	0	299,604	0.000
EDUARDO MANUEL ANDRES	299,604	0	299,604	0.000
CONCEPCION C. AQUINO	299,604	0	299,604	0.000
BASIL ARCEO	299,604	0	299,604	0.000
EMMETT CORNELIUS BURNS	299,604	0	299,604	0.000
D.L. SANTIAGO SECURITIES, INC.	299,604	0	299,604	0.000
JULIO DE LUNA	299,604	0	299,604	0.000
MARIANO DEL ROSARIO &/OR GERTRUDES DEL ROSARIO	299,604	0	299,604	0.000
EVELINA FENSTAD	299,604	0	299,604	0.000
NATIVIDAD G. GATDULA	299,604	0	299,604	0.000
JULIO B. GEROCHE	299,604	0	299,604	0.000
JOHN HAGGERTY	299,604	0	299,604	0.000
CRISTETA JACINTO	299,604	0	299,604	0.000
KARBAYAN, INC.	299,604	0	299,604	0.000
EVELYN LIM	299,604	0	299,604	0.000

LE BIN LIM	299,604	0	299,604	0.000
FLOR LORENZO	299,604	0	299,604	0.000
VICTOR O. NATIVIDAD	299,604	0	299,604	0.000
SANTIAGO C. NAVARRO &/OR MYRNA M. NAVARRO	299,604	0	299,604	0.000
EDWIN PEREZ	299,604	0	299,604	0.000
VICTOR RABANAL	299,604	0	299,604	0.000
ROMAN CATHOLIC BISHOP OF ILIGAN	299,604	0	299,604	0.000
RENE ROMERO	299,604	0	299,604	0.000
NORMA ROSALES	299,604	0	299,604	0.000
MATILDE MONTINOLA SANSON	299,604	0	299,604	0.000
ZOSIMO D. SOLIDEO	299,604	0	299,604	0.000
BELEN TICSON	299,604	0	299,604	0.000
REYNALDO M. TORRES	299,604	0	299,604	0.000
MANUEL VISTRO	299,604	0	299,604	0.000
MARILOU S. VITAL	299,604	0	299,604	0.000
CYNTHIA WHITE	299,604	0	299,604	0.000
ERLINDA L. ANG	299,601	0	299,601	0.000
HONESTO P. BUMANGLAG	299,601	0	299,601	0.000
ANTONIO CONDA &/OR EILLEN CONDA	299,601	0	299,601	0.000
ELENA DA ROZA &/OR MA. CRISTINA DA ROZA	299,601	0	299,601	0.000
AMY GUSTILO LOPEZ	299,601	0	299,601	0.000
JOSEFA T. LUA	299,601	0	299,601	0.000
RODRIGO MARTIJA	299,601	0	299,601	0.000
PACITA MODESTO	299,601	0	299,601	0.000
GLORIA R. MOLINA	299,601	0	299,601	0.000
FRANCISCO QUILALA	299,601	0	299,601	0.000
DIOSCORO REYES	299,601	0	299,601	0.000
WILLIAM S SCHAARE	299,601	0	299,601	0.000
FLORENCIO Z. SIOSON	299,601	0	299,601	0.000
INOCENCIO SO	299,601	0	299,601	0.000
EDMUNDO A. SOMAZA	299,601	0	299,601	0.000
FAUSTO A. SOMOZA JR	299,601	0	299,601	0.000
ARISTIDIS TOMBROS	299,601	0	299,601	0.000
VICENTE VASQUEZ	299,601	0	299,601	0.000
GREGORIO YABES	299,601	0	299,601	0.000
LEONOR V. BENAVIDES	266,265	33,333	299,598	0.000
AGUEDA B. DAZ	299,200	0	299,200	0.000
H.E. BENNETT SECURITIES, INC.	298,666	0	298,666	0.000
ARTHUR E. VELUZ	297,356	0	297,356	0.000
NATIVIDAD J. SOMERA	296,816	0	296,816	0.000
I.B. GIMENEZ SEC. INC. A/C # D-358	296,774	0	296,774	0.000
JOSENA M. MACADANGDANG	295,638	0	295,638	0.000
PRESENTACION HERNAEZ ZAYCO	294,705	0	294,705	0.000
VIC TEODORO S. GONZALES	294,681	0	294,681	0.000
JOSE G. BANZON JR &/OR EMILIA G. BANZON	294,262	0	294,262	0.000
ADRIAN YAO	293,100	0	293,100	0.000
KEVIN YAO	293,100	0	293,100	0.000
RICO YAO	293,100	0	293,100	0.000
JUDY NGO KING	292,763	0	292,763	0.000
WEALTH SECURITIES, INC.	291,780	0	291,780	0.000
J.V. DEVELOPMENT CORPORATION	290,878	0	290,878	0.000
DELIA A. LIMPINGCO	290,000	0	290,000	0.000
ESCOLASTICA T. PUTULIN &/OR FLORENTINO T. PUTULIN &/OR	289,362	0	289,362	0.000
EMILIANO DELOS SANTOS	288,911	0	288,911	0.000
PERLA RAMOS	288,911	0	288,911	0.000
ROMEO M. ABILLADA	288,903	0	288,903	0.000
ARTURO C. DEL ROSARIO	183,905	104,998	288,903	0.000
GETULIO P. ELVINA	213,905	74,998	288,903	0.000
ADELAIDA R. GRUET	213,905	74,998	288,903	0.000
ELEUTERIA ICASAS	288,903	0	288,903	0.000
ABRAHAM MERCADO	288,903	0	288,903	0.000
MARIA PERPETUA MUNOZ MOTTE	288,903	0	288,903	0.000
PACITA T. PUA	288,903	0	288,903	0.000
JOSE S. RAMOS	288,903	0	288,903	0.000
JOSE ANTONIO P. STA. ANA	288,903	0	288,903	0.000
PATRICIA A. TAGAYSAY	288,903	0	288,903	0.000
CONCEPCION R. CRUZ	180,571	108,331	288,902	0.000
MAURO LACHICA	243,902	45,000	288,902	0.000
CASIMIRO S. SANTOS &/OR LEONCIA SANTOS	288,645	0	288,645	0.000

JOSE G CUENCA, JR	287,854	0	287,854	0.000
MARIE I. ABOITIZ	286,703	0	286,703	0.000
LETICIA G. SALAZAR	286,703	0	286,703	0.000
VICENTE MADDELA	285,333	0	285,333	0.000
TRINIDAD S. MENDOZA	285,333	0	285,333	0.000
I.B. GIMENEZ SEC., INC. A/C # ASR-006	285,000	0	285,000	0.000
EMMANUEL I. ASTILLERO	284,052	0	284,052	0.000
CARMELITA DE JESUS &/OR RAMON DE JESUS	284,052	0	284,052	0.000
JENNIFER LIM	284,052	0	284,052	0.000
SAN SAN LIM &/OR BETTY KONGKEO	284,052	0	284,052	0.000
LETY TAN NGO	284,052	0	284,052	0.000
PEDRO F. REYES	284,052	0	284,052	0.000
MA. FE A. RIVERA	284,052	0	284,052	0.000
LOURDES ROBLES	284,052	0	284,052	0.000
RUFINO RUIZ	284,052	0	284,052	0.000
FLORENTINO E. SANTOS, JR.	284,052	0	284,052	0.000
JANKI TOLARAM	284,052	0	284,052	0.000
ARMANDO L. VILLA	284,052	0	284,052	0.000
JOSE A.V. OPULENCIA	284,051	0	284,051	0.000
QUIRINA R. CLAVERIA	284,044	0	284,044	0.000
LITA N. GUEVARRA	284,044	0	284,044	0.000
ANTONIO D. TAINO	284,044	0	284,044	0.000
KU YONGCO	284,034	0	284,034	0.000
PAZ V. ALABANZA	284,019	0	284,019	0.000
RODRIGO BELLA	284,019	0	284,019	0.000
BENJAMIN CRUZ &/OR LEONCIA SANTOS	283,740	0	283,740	0.000
RICO R. SALCEDO	283,740	0	283,740	0.000
PERLA U. SO-AN	283,730	0	283,730	0.000
LOURDES CONDEZA	283,720	0	283,720	0.000
OSCAR H. MANUEL	283,522	0	283,522	0.000
CHUA TIONG KUI	282,491	0	282,491	0.000
RICHARD ALAN GRAHAM	282,482	0	282,482	0.000
JOSE PRIMO SANTOS JR.	282,463	0	282,463	0.000
IVAN JOHN ENRILE UY	282,229	0	282,229	0.000
TRINIDAD YAP	280,979	0	280,979	0.000
WILFRIDO L. SAN	279,981	0	279,981	0.000
CLARA COOTAUCO SY	0	279,116	279,116	0.000
EUGENIA B. CUBIL	278,203	0	278,203	0.000
JOSE B. JIMENEZ	278,203	0	278,203	0.000
PACIANO MABANTA	278,203	0	278,203	0.000
DAN VALERA &/OR ANA VALERA	278,203	0	278,203	0.000
MA. REGINA JAVELLANA	278,197	0	278,197	0.000
ANTONIO Q. NORIEGA	139,311	138,885	278,196	0.000
ROBERT YENKO	278,193	0	278,193	0.000
LOYOLA FOUNDATION FOR ADVANCED AND SCIENTIFIC STUDIES	277,233	0	277,233	0.000
LOLITA V. QUESADA	206,889	68,966	275,855	0.000
JOSE FACUNDO &/OR JUERGEN FACUNDO	275,852	0	275,852	0.000
VIRGINIA R. LLARENA	275,243	0	275,243	0.000
JOHN LIM	274,785	0	274,785	0.000
ARSENIO AZURIN	274,777	0	274,777	0.000
ROBERTO CASTANEDA	274,777	0	274,777	0.000
ENRIQUE ORTIZ	241,445	33,332	274,777	0.000
EDGARDO PANGCO	274,777	0	274,777	0.000
ROMAN CATHOLIC BISHOP OF BUTUAN	274,576	0	274,576	0.000
CARIDAD S. ALFONSO &/OR CRISPIN SEMANA	273,930	0	273,930	0.000
VICENTE ANG CHO KOK	273,930	0	273,930	0.000
PEDRO A. CLAUDIO AND SOFIA N. CLAUDIO	273,930	0	273,930	0.000
AURORA C. DE VELA	273,930	0	273,930	0.000
WILLY D. DETERALA	273,930	0	273,930	0.000
FELICITO M. DOMINGO &/OR CRISTINA L. DOMINGO	273,930	0	273,930	0.000
FELINO MANALO KHO	273,930	0	273,930	0.000
RICHARD C. LOPEZ	273,930	0	273,930	0.000
AURORA MATHAY	273,930	0	273,930	0.000
FRANCISCO Y PABELLO	273,930	0	273,930	0.000
HARRY S. PASIMIO	273,930	0	273,930	0.000
TEODORICO JAVIER P. PATAG III	273,930	0	273,930	0.000
DELFIN B POMPOSO	273,930	0	273,930	0.000
CATALINA C. SALAZAR	273,930	0	273,930	0.000
ALBERT Y. SY	273,930	0	273,930	0.000

AVELINA SY	273,930	0	273,930	0.000
IRMA G. TAN &/OR IRENE G. TAN	273,930	0	273,930	0.000
BEN A. GUTIERREZ, SR.	273,929	0	273,929	0.000
ROSALINA ALMUEDA	273,921	0	273,921	0.000
ROMULO S. MALAPIT	273,921	0	273,921	0.000
LUCIA OBIETA	273,921	0	273,921	0.000
ELIASITO M. PARUNGAO JR.	273,920	0	273,920	0.000
MARIA ASUNCION JOVEN	273,919	0	273,919	0.000
GRACE T. LIM	273,792	0	273,792	0.000
ROSA ALEXANDRA T. UY	273,771	0	273,771	0.000
AURORA O. BATA	273,234	0	273,234	0.000
JOSE G. CUENCA, JR.	272,688	0	272,688	0.000
TERESITA DE LAS ALAS-FERNANDO	272,365	0	272,365	0.000
ADELINA DE LAS ALAS-VILLEGAS	272,365	0	272,365	0.000
PACITA DELAS ALAS-MONTINOLA	272,364	0	272,364	0.000
JUANITO O. OPENA	271,004	0	271,004	0.000
SALVACION M EVANGELISTA	230,498	40,000	270,498	0.000
MILAGROS BASA	270,060	0	270,060	0.000
EMETERIO CHAVEZ	269,869	0	269,869	0.000
ROBERTO M. BENEDITO	269,650	0	269,650	0.000
LEONARDO YAMZON	119,649	149,996	269,645	0.000
FELIPE P. ESPINELI	269,643	0	269,643	0.000
PAULO E. CAMPOS, JR.	268,825	0	268,825	0.000
CESAR SANTOS	268,242	0	268,242	0.000
ROLANDO LOPEZ TAN	267,580	0	267,580	0.000
MARY C. MANUEL ITF ELIZABETH MARY MANUEL	267,503	0	267,503	0.000
CONSUELO ALCUAZ	267,502	0	267,502	0.000
ROBERTO L REODICA JR	217,502	50,000	267,502	0.000
AILEEN ANG	267,500	0	267,500	0.000
MARY JEAN GODDARD AS ADMINISTRATRIX OF THE ESTATE	267,500	0	267,500	0.000
JIMMY PO	267,500	0	267,500	0.000
FELIZA ONG LIM	267,483	0	267,483	0.000
TOTAL REALTY DEV. CORP.	267,483	0	267,483	0.000
GREGORIO C. VILLAR	267,483	0	267,483	0.000
LOURDES CONSING	266,862	0	266,862	0.000
BENEDICTO ALMANZOR	266,665	0	266,665	0.000
ALEKSANDRA J. CLAYTON	266,662	0	266,662	0.000
RAMON A. GADDI &/OR LEILA TAQUEBAN-GADDI	266,662	0	266,662	0.000
MANUEL MORATO	266,650	0	266,650	0.000
CORAZON E. TYCANGCO	266,650	0	266,650	0.000
RAMON JUAN HIDALGO ONGSIAKO	266,568	0	266,568	0.000
MAGDALENA P. LIMDICO	265,369	0	265,369	0.000
EDWIN G. RILUAO	265,364	0	265,364	0.000
BRENDA GRACE HARPER	265,363	0	265,363	0.000
ANTONIO CRESPO	265,349	0	265,349	0.000
JOSEFINO Q. PAJAR	264,835	0	264,835	0.000
JOHNNY C. TAN	264,713	0	264,713	0.000
CARLOS M. VIRTUCIO	263,725	0	263,725	0.000
PILAR L. VALENCIA	263,615	0	263,615	0.000
RENATO G. CALMA AND/OR REMEDIOS E. CALMA	261,937	0	261,937	0.000
MARY C. ONG	261,905	0	261,905	0.000
BENJAMIN YEE CONCEPCION SR	261,857	0	261,857	0.000
ENRIQUE E. CAMPOS	261,836	0	261,836	0.000
ARSENIA CALABINES	261,076	0	261,076	0.000
ELIZABETH TANG TE	260,597	0	260,597	0.000
JAMES UY INC. A/C NO. 12315	260,226	0	260,226	0.000
MARIANO G. AQUINO AND/OR AIDA D. AQUINO	260,224	0	260,224	0.000
REBECCA T. PAO	260,000	0	260,000	0.000
MARTIN DELA ROSA &/OR FE CORAZON DELA ROSA	0	258,331	258,331	0.000
FERDINAND M. HIDALGO	258,022	0	258,022	0.000
AVELINA L ELORIAGA	257,285	0	257,285	0.000
ALFREDO CARLOS JR.	257,087	0	257,087	0.000
A.E. HOLDINGS, INCORPORATED	256,810	0	256,810	0.000
ARLETTE ABARRA	256,810	0	256,810	0.000
ENRICA S. AGONCILLO	256,810	0	256,810	0.000
RAMIRO S. AGONCILLO, JR. &/OR ENRICA S. AGONCILLO	256,810	0	256,810	0.000
AMANTE Q. ALCONCEL	256,810	0	256,810	0.000
ANGELA R. ANCIANO	256,810	0	256,810	0.000
FERNANDO ANGELES &/OR ADELAIDA ANGELES	256,810	0	256,810	0.000

MA. REGINA C. BAYLON	256,810	0	256,810	0.000
MILAGROS C. BELIZARIO	256,810	0	256,810	0.000
MA OPHELIA A CADAY	56,810	200,000	256,810	0.000
DOROTHY T. CASTRO	256,810	0	256,810	0.000
FELIX CHAN	256,810	0	256,810	0.000
RODRIGO L. CLAVERIA	256,810	0	256,810	0.000
ROBERTO R. CONCEPCION	256,810	0	256,810	0.000
CONCEPCION CORTEZ	256,810	0	256,810	0.000
GERARDO C. COSCA	256,810	0	256,810	0.000
COSIO SEC. CORP. A/C#307	256,810	0	256,810	0.000
NELLY T. COSTALES	256,810	0	256,810	0.000
JOVITA DE GUZMAN &/OR SAMUEL DE GUZMAN	256,810	0	256,810	0.000
JEROME E. DEGAGNE, JR. &/OR MARITZA DELIA DEGAGNE	256,810	0	256,810	0.000
ROGELIO P. DELA CRUZ	256,810	0	256,810	0.000
ARACELI L. DOLENDO	256,810	0	256,810	0.000
MICHAEL L. ESCOTT &/OR SUSANA L. ESCOTT	256,810	0	256,810	0.000
MANUEL FIRAZA &/OR MARCELINA FIRAZA	256,810	0	256,810	0.000
SUSANITA Q. GADOR	256,810	0	256,810	0.000
ANDREA T. JAO	256,810	0	256,810	0.000
MILA LABUNI	256,810	0	256,810	0.000
JOHNSON LIM	256,810	0	256,810	0.000
TAN LIP BIN	256,810	0	256,810	0.000
ELENA C. LOCSIN	256,810	0	256,810	0.000
TERESITA M. LOGRONIO	256,810	0	256,810	0.000
ROISIDRA P. LUSOC	56,810	200,000	256,810	0.000
REYNALDO S. MEDEL ITF RENE ALFRED O. MEDEL	256,810	0	256,810	0.000
SERVILLANO M. MERCADO, JR.	256,810	0	256,810	0.000
RAMON O. MITRA, III	156,810	100,000	256,810	0.000
DANILO R. NAVARRO	256,810	0	256,810	0.000
PAZ N. NAVARRO	256,810	0	256,810	0.000
DOMINADOR C. NERI	256,810	0	256,810	0.000
ARNOLDO P. NISPEROS	256,810	0	256,810	0.000
LUIS T. ONG	256,810	0	256,810	0.000
FRANCES ONGYOD	256,810	0	256,810	0.000
FELIPE PARAGUYA &/OR MILAGROS O. PARAGUYA	256,810	0	256,810	0.000
ELISA V. PENA	56,810	200,000	256,810	0.000
ROGER REDOBLADO	256,810	0	256,810	0.000
ANSELMO A. REYES	256,810	0	256,810	0.000
MANUEL L. SALVADOR	256,810	0	256,810	0.000
ANNABELLE P. SANTIAGO	256,810	0	256,810	0.000
GUIA MARGARITA YUCHENGCO SANTOS	256,810	0	256,810	0.000
CHUA SIAM LIM	256,810	0	256,810	0.000
SOLIDBANK ITF NORMA/LIGAYA AZORES	256,810	0	256,810	0.000
HERMAN C. SOMERA	256,810	0	256,810	0.000
VICTOR K.N. TEH	256,810	0	256,810	0.000
WILLIAM SOTTO TIO &/OR EDDIE SOTTO TIO	256,810	0	256,810	0.000
NORA TUMAPANG	256,810	0	256,810	0.000
NENITA C. URSAIS	256,810	0	256,810	0.000
JASON G. YU	256,810	0	256,810	0.000
YAO SAN GO TOH	256,808	0	256,808	0.000
ALFREDO D. LEONGSON	156,806	100,000	256,806	0.000
MA. MONICA MUNOZ	256,806	0	256,806	0.000
LOURDES P. BUENAVISTA	144,305	112,500	256,805	0.000
ANTONIO M. AGUIRRE	256,803	0	256,803	0.000
RITA G. ANDAYA	256,803	0	256,803	0.000
SALVADOR V. ANTONIO	216,803	40,000	256,803	0.000
PERGENTINO T. BANDAYREL	216,803	40,000	256,803	0.000
ARCADIO Y. BANGSAL	256,803	0	256,803	0.000
CONSUELO B. BELLA	256,803	0	256,803	0.000
PEDRO L. BERNAL AND/OR REMIGIO F. BERNNAL	256,803	0	256,803	0.000
BUCKMORE NOMINEES LIMITED	256,803	0	256,803	0.000
ANTONIA CAMBE	256,803	0	256,803	0.000
SEVERINO G. CASAS	256,803	0	256,803	0.000
CARLOS NIEVES CASTILLO	256,803	0	256,803	0.000
SAMUEL CASTRO	256,803	0	256,803	0.000
RENATO M. CINCO &/OR MA. ASUNCION CINCO	256,803	0	256,803	0.000
GERARDO C. CRISTOBAL	256,803	0	256,803	0.000
RICARDO I. CRUZ &/OR LILIAN I. CRUZ	256,803	0	256,803	0.000
SMITH L. DADDY	256,803	0	256,803	0.000

CO DAG	256,803	0	256,803	0.000
ALFREDO V. DALANGIN	256,803	0	256,803	0.000
DESIDERIO DALISAY	256,803	0	256,803	0.000
JOSE S. DE LA ROSA JR.	216,803	40,000	256,803	0.000
MARIANO DELOS REYES	256,803	0	256,803	0.000
ANTONIO V. DIMAYUGA	256,803	0	256,803	0.000
TOMAS R. DOCTOR	256,803	0	256,803	0.000
REGINO G. DOMINGO	256,803	0	256,803	0.000
ARTURO D. ENCABO	256,803	0	256,803	0.000
HERMINIA P. ENRIQUEZ	256,803	0	256,803	0.000
GLORIA ESTIVA	256,803	0	256,803	0.000
JOSE G. FALLER	256,803	0	256,803	0.000
FEDERATED INVESTMENT LTD.	256,803	0	256,803	0.000
LUTH FERNANDEZ	256,803	0	256,803	0.000
ANDREW V. FLORENTINO	190,138	66,665	256,803	0.000
PRESCILLA M. FLORENTINO	256,803	0	256,803	0.000
LAWAG J. FONACIER	256,803	0	256,803	0.000
WILLIAM A. FRANCISCO	216,803	40,000	256,803	0.000
ANGELINA L. GABRIEL	216,803	40,000	256,803	0.000
NESTOR S. GABRIEL	216,803	40,000	256,803	0.000
DIONISIO GAERLAN	256,803	0	256,803	0.000
CARLOS L. GARCIA	256,803	0	256,803	0.000
REYNALDO C. GO	256,803	0	256,803	0.000
VICENTE GO	256,803	0	256,803	0.000
CARLOS C. GOPEZ	256,803	0	256,803	0.000
RENE GRAY	256,803	0	256,803	0.000
AVA MARIE GUZMAN	196,803	60,000	256,803	0.000
ROSARIO HENARES	256,803	0	256,803	0.000
ANTONIO J. HENSON	256,803	0	256,803	0.000
NORMA HU	256,803	0	256,803	0.000
CONSTANTINO JARAULA	256,803	0	256,803	0.000
EMILIA R. JOSON	256,803	0	256,803	0.000
CECILIA C KATIGBAK	256,803	0	256,803	0.000
ADRIAAN HENDRIK LAMMERS	256,803	0	256,803	0.000
PAZ LIRAG VDA. LAPENA &/OR LOURDES L. LAPENA	256,803	0	256,803	0.000
FRANCISCA Q. LARA &/OR MARIANITO Q. LARA	256,803	0	256,803	0.000
EULALIO LIM	256,803	0	256,803	0.000
REV. FR. JULIO LIPAT	256,803	0	256,803	0.000
NICANOR T. LOPEZ 18 DONA LUZ ST.,	256,803	0	256,803	0.000
RENATO LUGTO &/OR RUFINO LIRAG JR.	256,803	0	256,803	0.000
ELIDA A. MARGAJA &/OR FAUSTO P. MARGAJA	256,803	0	256,803	0.000
JOSE S. MASICLAT & MRS. LEONORA P. MASICLAT JT TENS	256,803	0	256,803	0.000
MARCELIANO MEDINA , JR.	256,803	0	256,803	0.000
CONCHITA MIEL	216,803	40,000	256,803	0.000
DANIEL MIJARES	256,803	0	256,803	0.000
SOLOMON G. MORA &/OR ELISA G. MORA	256,803	0	256,803	0.000
CECILIA NAKPIL	256,803	0	256,803	0.000
ROSALINA NAVARRO	256,803	0	256,803	0.000
DELLA VIRGINIA NAVE &/OR PATRICIA VANCE JAMES	256,803	0	256,803	0.000
FRANCISCO NICOLAS &/OR CARMENCITA NICOLAS	256,803	0	256,803	0.000
JOSEPHINE ONG	256,803	0	256,803	0.000
DIANA PACA	256,803	0	256,803	0.000
RUFUS PADALLA	256,803	0	256,803	0.000
DOLORES PAGUIO	256,803	0	256,803	0.000
JOSE L. PAPA	256,803	0	256,803	0.000
RENATO D. PASCUAL	256,803	0	256,803	0.000
ERNESTO Y PERLAS	256,803	0	256,803	0.000
PURIFICACION N. RAMOS	256,803	0	256,803	0.000
PATROCINIO L. REYES &/OR RAQUEL L. REYES-LUZ	216,803	40,000	256,803	0.000
ZENAIDA GONDA REYES	256,803	0	256,803	0.000
LOURDES B. RODILLAS	256,803	0	256,803	0.000
ASUNCION SALVADOR	256,803	0	256,803	0.000
LUCIO SAMONTE	256,803	0	256,803	0.000
ANTONIO M. SANCHEZ	256,803	0	256,803	0.000
RENATO SANCIANCO	256,803	0	256,803	0.000
CARIDAD SANGALANG	256,803	0	256,803	0.000
JOSEPH SANTIAGO	256,803	0	256,803	0.000
FELIPE T. SANTOS	190,138	66,665	256,803	0.000
PROCESO E. SEBASTIAN	256,803	0	256,803	0.000

VICTORINO P. SIASON	256,803	0	256,803	0.000
ORLANDO SILVA	256,803	0	256,803	0.000
JOSE ULANDAY SORIANO	256,803	0	256,803	0.000
GODOFREDO STA. ANA	256,803	0	256,803	0.000
ALBERT SY	256,803	0	256,803	0.000
CHESTER SY	256,803	0	256,803	0.000
THOMAS TARADINE	256,803	0	256,803	0.000
ANTONIO T. TIONGSON	216,803	40,000	256,803	0.000
ROMEO G. TIONKO	256,803	0	256,803	0.000
PATROCINIO A. TORIBIO	256,803	0	256,803	0.000
LOLITA J. UY	216,803	40,000	256,803	0.000
ANTONIO VALENZUELA	256,803	0	256,803	0.000
MARINA VELASQUEZ	256,803	0	256,803	0.000
ROSALINA C. VIDAL	256,803	0	256,803	0.000
NICANOR A. VILLA	256,803	0	256,803	0.000
IAIN ALASDAIR WATT	256,803	0	256,803	0.000
WILLIAM MICHAEL WILLIAMS	256,803	0	256,803	0.000
NEMESIO C. YACO	256,803	0	256,803	0.000
FELISA O. YLAGAN	256,803	0	256,803	0.000
HENRY RICARDO YOUNG	216,803	40,000	256,803	0.000
DRINA L. YUSAY	256,803	0	256,803	0.000
HECTOR D. ZOSA	256,803	0	256,803	0.000
TEOFILO AQUINO	256,802	0	256,802	0.000
ROSIE C PAVINO	256,802	0	256,802	0.000
RAFAEL M. SALDUA	256,802	0	256,802	0.000
JOSE JESUS F. ROCES	56,808	199,993	256,801	0.000
RENATO PALMA	256,797	0	256,797	0.000
ZORAIDA S. LACSON	256,793	0	256,793	0.000
LINA DEL ROSARI LAO	256,793	0	256,793	0.000
ARTURO A. ONA	256,793	0	256,793	0.000
VICENTE A. PACIS	256,793	0	256,793	0.000
ARSENIO A. SOLANO	256,793	0	256,793	0.000
PEDRO MEDALLA	256,649	0	256,649	0.000
JOHN BOITIZON	256,386	0	256,386	0.000
ANTONIO F. PISON JR.	256,161	0	256,161	0.000
MA. TERESITA GONZALES	255,867	0	255,867	0.000
ROSA R. DE ZUBIRI	255,646	0	255,646	0.000
ERNESTO SEBASTIAN	255,546	0	255,546	0.000
WILLY C. SEE	253,220	0	253,220	0.000
CLIFFORD J. UY	252,267	0	252,267	0.000
VICTOR A. LIM	251,989	0	251,989	0.000
EILEEN ALDANA	251,986	0	251,986	0.000
PETER ALDANA	251,986	0	251,986	0.000
ANTONIO A. ARELLANO	251,152	0	251,152	0.000
EMA A. DE MORENO	250,378	0	250,378	0.000
DARYL W. EBERT	185,378	65,000	250,378	0.000
ESPERIDION G. ASUQUE	250,087	0	250,087	0.000
PILAR G. SANTAMARIA	250,016	0	250,016	0.000
LEONILO CORONEL	0	250,000	250,000	0.000
LORENZA M. FRANCISCO	250,000	0	250,000	0.000
JUAN L. KILAYCO	250,000	0	250,000	0.000
ANGELES Z. LORAYES	250,000	0	250,000	0.000
ALBERTO S. SORIANO &/OR LILLIAN A. SORIANO	250,000	0	250,000	0.000
ROMEO AGUILERA	249,993	0	249,993	0.000
ARTURO D. GONZALEZ	249,993	0	249,993	0.000
GUERILLO LIM	249,993	0	249,993	0.000
PEDRO SEMBRANO	249,993	0	249,993	0.000
ROGELIO C. SORIANO	0	249,993	249,993	0.000
DOMINGO CHIU	249,991	0	249,991	0.000
DANIEL O. MERCADO &/OR ESTELA M. MERCADO	249,991	0	249,991	0.000
JENN WOEL SECURITIES, INC.	248,754	0	248,754	0.000
RENE AL R. MADRAZO	248,627	0	248,627	0.000
TERESITA ROSARIO DAMIAN ACADEMIA	247,320	0	247,320	0.000
MARIA MARGARITA ROSARIO Y. LEDESMA	217,306	30,000	247,306	0.000
MANUEL S. DE ASIS	247,047	0	247,047	0.000
DOLORES VERGARA	246,102	0	246,102	0.000
AMADO N. KAW	246,101	0	246,101	0.000
CESARIO KAW	246,101	0	246,101	0.000
ELPIDIO UY	246,101	0	246,101	0.000

RODRIGO B. ZULUAGA JR.	244,794	0	244,794	0.000
TOMAS DE MANACSA	133,965	110,000	243,965	0.000
VALERIANO FUGOSO JR.	243,963	0	243,963	0.000
JOVEN P. SEBASTIAN	243,962	0	243,962	0.000
MA. TERESA SAN AGUSTIN	243,961	0	243,961	0.000
JUANITO F. PADILLA	243,864	0	243,864	0.000
JACK J. GAISANO	243,069	0	243,069	0.000
JAMES UY, INC. A/C# 17038 A/C NO. 17038	242,984	0	242,984	0.000
AZUCENA V ALFARO	242,596	0	242,596	0.000
ALFONSO C. TEOTICO &/OR AIDA TEOTICO	242,569	0	242,569	0.000
ADOLPH VIACRUCIS	242,533	0	242,533	0.000
YEUNG SAI HAI	242,390	0	242,390	0.000
RAFAEL S. DEL ROSARIO	242,232	0	242,232	0.000
REYNALDO O. ARCILLA	242,022	0	242,022	0.000
PONCIANO S. AVEO JR.	142,022	100,000	242,022	0.000
REYNALDO LEDESMA	242,022	0	242,022	0.000
VIRGILIO K. ESTEBAN	242,019	0	242,019	0.000
ELOISA Y JACINTO	242,019	0	242,019	0.000
CO PUE	241,904	0	241,904	0.000
BASILISA R. GATUS	241,901	0	241,901	0.000
GENESIS GLOBAL SECURITIES, INC.	241,535	0	241,535	0.000
MARIO B. MAGSAYSAY	241,437	0	241,437	0.000
DEMOCRITO T. MENDOZA	178,259	62,500	240,759	0.000
ISIDRO P. ABESAMIS	240,752	0	240,752	0.000
BENITO U. ANGELES	240,752	0	240,752	0.000
OFELIA L. HOCSON	240,752	0	240,752	0.000
RAFAEL C. LOPEZ	240,752	0	240,752	0.000
BAYANI NAVARRO &/OR NAVARRO, CORAZON A.	240,752	0	240,752	0.000
CA PILE ANF H&SBC MLA. A/C JIM GREGORY	240,000	0	240,000	0.000
TERESITA P. CAVAS	239,806	0	239,806	0.000
GLORIA R. SANTIAGO	239,681	0	239,681	0.000
WILLIAM EPES &/OR JULIET P. EPES	237,978	0	237,978	0.000
LOURDES H. PRUDENCIO	237,960	0	237,960	0.000
EDGARDO B. TAN	237,844	0	237,844	0.000
I.B. GIMENEZ SEC. INC. A/C # D-300	237,411	0	237,411	0.000
JAIME N. SORIANO	237,050	0	237,050	0.000
ESTER A. BALMADRES	236,442	0	236,442	0.000
LEODEGARIO A. CABRERA	236,442	0	236,442	0.000
ISABEL CAMPOS	236,442	0	236,442	0.000
ROMEO M. FRANCISCO	236,442	0	236,442	0.000
LEONARDO B. MANABAT	236,442	0	236,442	0.000
CORAZON J. ROMILLO	236,442	0	236,442	0.000
ZENAIDA BANZON TUNGOL &/OR ELENA G. BANZON	236,442	0	236,442	0.000
WALTER I. WIRTH	236,442	0	236,442	0.000
JOY GO	235,402	0	235,402	0.000
REMEDIOS E. GURION	235,402	0	235,402	0.000
THERESITA D. HIDALGO	235,402	0	235,402	0.000
ADRIAN V. OCAMPO	52,074	183,328	235,402	0.000
FERMIN UY	235,372	0	235,372	0.000
ELIZABETH CENTENO	235,193	0	235,193	0.000
MIGUEL VERGARA	235,187	0	235,187	0.000
LOUISE S. FORBES	235,000	0	235,000	0.000
HILARIA GOLAMCO	234,633	0	234,633	0.000
BEATRICE REVILLA	234,510	0	234,510	0.000
JOEL MARCELO GOZON JIMENEZ	233,927	0	233,927	0.000
TIBURCIO M. PADILLA	233,858	0	233,858	0.000
ZENAIDA V. BARREIRO	233,330	0	233,330	0.000
TERESA C. DE ARNAIZ	233,325	0	233,325	0.000
ONG CHIN SIU	233,325	0	233,325	0.000
DOLORES GICARO	233,325	0	233,325	0.000
BARRY S. MAKASIAR	233,325	0	233,325	0.000
CARIDAD MANGUBAT	233,325	0	233,325	0.000
MAGDALENA S. MORALES	233,325	0	233,325	0.000
ADELAIDA S. SABINOSA	233,325	0	233,325	0.000
MANUEL S. SINGSON	233,325	0	233,325	0.000
GABRIEL C. LOPA	233,324	0	233,324	0.000
NORMA Y. SAY	233,322	0	233,322	0.000
ESTER CLEMENTE DE MESA	232,972	0	232,972	0.000
DOROTHY LIM	232,176	0	232,176	0.000

MARILYN Y. ONG	106,516	124,996	231,512	0.000
CLAUDIO D. HIDALGO	231,129	0	231,129	0.000
JULIA DAYRIT VDA HIDALGO	231,129	0	231,129	0.000
BENJAMIN C. PABELLO	71,129	160,000	231,129	0.000
TERESA R. RAMIREZ	231,129	0	231,129	0.000
AIDA CONG	230,262	0	230,262	0.000
CECILIA C. TOPACIO	230,052	0	230,052	0.000
GERARD VINCENT REYNOLDS	228,270	0	228,270	0.000
JOHN BRAY	228,268	0	228,268	0.000
JAIME CATUIRA	228,268	0	228,268	0.000
LILIA A. CAPISTRANO	228,267	0	228,267	0.000
EFREN L DAVID	228,267	0	228,267	0.000
ELLA ENRIQUEZ	228,267	0	228,267	0.000
BENJAMIN J. FLOR	228,267	0	228,267	0.000
CYNTHIA FLORES	228,267	0	228,267	0.000
ESTER T. GARCIA	228,267	0	228,267	0.000
NIGHTINGALE TAN KEYES	228,267	0	228,267	0.000
HIAN BENG Y ONG	228,267	0	228,267	0.000
RITA V. PANGANIBAN	228,267	0	228,267	0.000
VINSON B. PINEDA	228,267	0	228,267	0.000
VINSON B. PINEDA, M.D.	228,267	0	228,267	0.000
RACHEL A. SANTOS	228,267	0	228,267	0.000
PATERIO S. SIGUE	228,267	0	228,267	0.000
ROSELYN J. SOMBILON	228,267	0	228,267	0.000
ANTONIO TIONGSON	228,267	0	228,267	0.000
VIRGINIA M. NAGUIAT	228,044	0	228,044	0.000
ABEL NOSCE &/OR AURORA P. NOSCE	228,006	0	228,006	0.000
SIOCK HWA TAN	228,006	0	228,006	0.000
TAN SIAM	228,006	0	228,006	0.000
JOY BERNARDEZ LOCSIN	227,686	0	227,686	0.000
CRISTETA ZAFRA	227,686	0	227,686	0.000
BHERUMAL ABICHANDANI	227,241	0	227,241	0.000
NECITAS A. BRIONES	227,241	0	227,241	0.000
MA. CECILIA SO	227,241	0	227,241	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 166	227,235	0	227,235	0.000
WONG FOOK LIM	227,235	0	227,235	0.000
MA. ALICIA G. GAMBOA	227,234	0	227,234	0.000
SONIA LAJOM	226,362	0	226,362	0.000
NATALIA GOLEZ	226,356	0	226,356	0.000
J.T. FLORES, JR. & CO., INC. (FILIPINO)	225,969	0	225,969	0.000
TIA INSURANCE AGENCIES, INC.	225,957	0	225,957	0.000
CRISTINA REVILLA	225,790	0	225,790	0.000
ARSENIO N. FRIAS	224,702	0	224,702	0.000
RAMON L. MANUEL	224,702	0	224,702	0.000
MARCO ANTONIO MATUTE	224,702	0	224,702	0.000
FEDERICO DANIEL R. LOPEZ	224,701	0	224,701	0.000
MARIA PRESENTACION R. LOPEZ	199,701	25,000	224,701	0.000
RAYMOND H. WU	224,700	0	224,700	0.000
MANUEL ESPALADON	223,464	0	223,464	0.000
EMILIE AGUINALDO	222,834	0	222,834	0.000
VICENTE J. BAIS &/OR ESTHER C. BAIS	222,733	0	222,733	0.000
V. E. DEL ROSARIO ITF ELENITA STELLS SANTOS	222,733	0	222,733	0.000
DOMINADOR T. CARLOTA &/OR LUPO D. CARLOTA &/OR ELIZA T. CARLOTA	222,727	0	222,727	0.000
ALICIA FAJARDO	222,727	0	222,727	0.000
JOSEFINA MANAHAN	222,727	0	222,727	0.000
RODOLFO C. TOVERA	222,727	0	222,727	0.000
LINDA A. BUZBY AND/OR TOMAS S. BUZBY	222,562	0	222,562	0.000
MAXIMIANO ANGELES	221,810	0	221,810	0.000
AMADO A. MALACAMAN, JR.	221,791	0	221,791	0.000
JAMES UY INC. A/C NO. 22084	221,026	0	221,026	0.000
YU KHENG CHIAU	220,128	0	220,128	0.000
REMEDIOS BENEDICTO	219,986	0	219,986	0.000
MIGUEL R. GARRIDO	219,851	0	219,851	0.000
ULYSSES R. TALAVERA	219,816	0	219,816	0.000
CORAZON CAMANAG &/OR RAMIL CAMANAG	219,143	0	219,143	0.000
CORAZON CAMANAG &/OR JULIO CAMANAG	219,143	0	219,143	0.000
CORAZON CAMANAG &/OR JERICO CAMANAG	219,143	0	219,143	0.000
GENARO LAYUG	219,062	0	219,062	0.000
CARMELITA VALENCIA	219,018	0	219,018	0.000

UY-TIOCO & CO., INC. A/C # 0107-0004-4	218,989	0	218,989	0.000
ROSALITA V. MENDOZA	218,341	0	218,341	0.000
FRANCIS L. ESCALER &/OR MA. THERESA ESCALER	217,102	0	217,102	0.000
WILLIAM PO	116,662	100,000	216,662	0.000
GLORIA G. PINEDA	216,660	0	216,660	0.000
PROSPERO HERMOSILLA	215,589	0	215,589	0.000
ENG HIAN S. CHUA	215,033	0	215,033	0.000
MAURICE MARTIN MC LOUGHLIN	215,033	0	215,033	0.000
AMELITA C. BALAGOT	215,032	0	215,032	0.000
BENJAMIN BATUNGBAKAL	215,032	0	215,032	0.000
JAIME CASTANEDA &/OR GERARDO CASTANEDA	215,032	0	215,032	0.000
FRANCES D. CO	215,032	0	215,032	0.000
MA. CELINA DECENA	215,032	0	215,032	0.000
EDUARDO J. GAMBOA	215,032	0	215,032	0.000
FRANCISCO J. GAMBOA	215,032	0	215,032	0.000
MA. GABRIELLA J. GAMBOA	215,032	0	215,032	0.000
LUISITA S. ITCHON	215,032	0	215,032	0.000
IRENE T. LIM	215,032	0	215,032	0.000
PEDRO N. MAYUGA	215,032	0	215,032	0.000
JESUS &/OR JENNY SALANG	215,032	0	215,032	0.000
CHARLENE JOY S. TENEFRANCIA	215,032	0	215,032	0.000
SHERI ANN S. TENEFRANCIA	215,032	0	215,032	0.000
LEONIDES VALENCIA	215,032	0	215,032	0.000
ISABEL A ABELLA	215,026	0	215,026	0.000
FELICISIMA R. ALSAY	215,026	0	215,026	0.000
PILAR CONSUELO	215,026	0	215,026	0.000
TERESITA C.A. MANEGO	215,026	0	215,026	0.000
NENITA MEJORADA &/OR ROMEO F. MEJORADA	215,026	0	215,026	0.000
CRISANTA O. MIRANDA	215,026	0	215,026	0.000
MARCELO SOYAO	215,026	0	215,026	0.000
JOSE CRUZ JR.	215,025	0	215,025	0.000
CARMEN C. LIM	215,005	0	215,005	0.000
RODOLFO C. PALPAL-ATOC &/OR ESTER L. PALPAL-ATOC	215,000	0	215,000	0.000
SERVANDO AROMIN	214,950	0	214,950	0.000
ILUMINADA C. BAUTISTA AND/OR NENITA S. CRUZ	214,841	0	214,841	0.000
MA. LUISA HILADO	214,165	0	214,165	0.000
EDWIN LIM	214,009	0	214,009	0.000
MELANIO LARA	214,006	0	214,006	0.000
GEORGE ALEXANDER BARCLAY & DORIS B.	214,003	0	214,003	0.000
BRIAN NORMAN BOWCOCK	214,003	0	214,003	0.000
PABLO FENIX	214,003	0	214,003	0.000
HENRY JOHN TOCHER	214,003	0	214,003	0.000
ERNESTO B. ABAD MA. TERESA A. TIONGSON	214,002	0	214,002	0.000
JOSE M. ABELADA	214,002	0	214,002	0.000
GREGORIO ABELIDO	214,002	0	214,002	0.000
IMELDA ABESAMIS-LAYNO	214,002	0	214,002	0.000
ANTONIO A. ACERO	214,002	0	214,002	0.000
ANTONIO C. ACOSTA, JR.	214,002	0	214,002	0.000
GODFREY AGABEG	214,002	0	214,002	0.000
JOSE J. AGAN	214,002	0	214,002	0.000
ROSALINDA C. AGUINALDO	214,002	0	214,002	0.000
ANTONIO A. AGUSTIN	214,002	0	214,002	0.000
JUANITA D. AMATONG	214,002	0	214,002	0.000
ROMEO A. AMCAJAS	214,002	0	214,002	0.000
RUFINO AMION	214,002	0	214,002	0.000
BEVERLY P. ANDERSON AND PHILIP P. ANDESON	214,002	0	214,002	0.000
JASMIN M. ANGELES	214,002	0	214,002	0.000
LILIA J. ANTEOLA	214,002	0	214,002	0.000
AGUSTIN A. ANTILLON	214,002	0	214,002	0.000
REGALADO G. ANTONIO	214,002	0	214,002	0.000
DOMINGO ANTONIO JR.	214,002	0	214,002	0.000
PATERIO AQUINO	214,002	0	214,002	0.000
ROGELIO M. ARCEGA	214,002	0	214,002	0.000
ADIEL A. AREVALO	214,002	0	214,002	0.000
ARTURO C. ARUIZA	214,002	0	214,002	0.000
BISMARCK ARVISO &/OR CECILIA ARVISU	214,002	0	214,002	0.000
MA. ANGELA CUENCA ASCONA	214,002	0	214,002	0.000
ANTONIO H. ASPILLERA	214,002	0	214,002	0.000
CONCEPCION T. ATAVIADO	214,002	0	214,002	0.000

FELIX C. AVERION	214,002	0	214,002	0.000
MA. ANGELA C. AZCONA	214,002	0	214,002	0.000
DENNIS AZZARAGA	214,002	0	214,002	0.000
JOANN J BAILEY	214,002	0	214,002	0.000
ALAN JAMES MERRICK BALDWIN	214,002	0	214,002	0.000
RAMON N. BALUYOT	214,002	0	214,002	0.000
ALFONSO O. BANAAG AND/OR FEDERICO T. BANAAG	214,002	0	214,002	0.000
MA. LIZA O. BANAAG AND/OR FEDERICO T. BANAAG	214,002	0	214,002	0.000
FEDERICO BANAAG JR. AND/OR FEDERICO T. BANAAG, SR.	214,002	0	214,002	0.000
VICTORIA B. BANEZ	214,002	0	214,002	0.000
BARCLAYS NOMINEES (BRANCHES) LTD.	214,002	0	214,002	0.000
ALFREDO S. BARRETO	214,002	0	214,002	0.000
MAGDALENA C. BARRETTO	214,002	0	214,002	0.000
EUMELIA B. BAUTISTA	214,002	0	214,002	0.000
VICTORINO E. BAUTISTA	214,002	0	214,002	0.000
VIRGILIO BAUTISTA	214,002	0	214,002	0.000
JAMES LESLIE BAYLIFFE	214,002	0	214,002	0.000
CARMEN BELMONTE	214,002	0	214,002	0.000
ROSARIO R. BERNARDO	214,002	0	214,002	0.000
EULALIO BERROYA &/OR ANATOLIA	214,002	0	214,002	0.000
ESTENELY BILLEDO	214,002	0	214,002	0.000
ESTENELY L. BILLEDO	214,002	0	214,002	0.000
JOHN T BONO AND/OR IRENE A. BONO JT/WROS	214,002	0	214,002	0.000
ARTURO V. BOQUIREN	214,002	0	214,002	0.000
FELIX U. BRAWNER	214,002	0	214,002	0.000
CHARLES C BRIGGS	214,002	0	214,002	0.000
SHEILA A. BRUMBLEY	214,002	0	214,002	0.000
JEANNE BRYSON	214,002	0	214,002	0.000
ELSA J. BUENAVENTURA	214,002	0	214,002	0.000
ALICE A. BUENCONSEJO	214,002	0	214,002	0.000
LEONARDO BUTALID	214,002	0	214,002	0.000
LUCIA F. CABRERA	214,002	0	214,002	0.000
PATRIA H. CACERES	214,002	0	214,002	0.000
LOURDES M. CAGUIOA	214,002	0	214,002	0.000
JOSE MA. CAJUCOM	214,002	0	214,002	0.000
ADELAIDA S. CALDERON	214,002	0	214,002	0.000
EFREN Y. CALIXTO	214,002	0	214,002	0.000
ALFREDO O. CAMACHO AND/OR GUILLERMA V. CAMACHO	214,002	0	214,002	0.000
MA. LUISA CAMPOS	214,002	0	214,002	0.000
RAYMOND CANNON	214,002	0	214,002	0.000
ALFONSO B. CANONIGO	214,002	0	214,002	0.000
RAFAEL M. CAPANANG	214,002	0	214,002	0.000
JOSE A. CAPELLAN	214,002	0	214,002	0.000
MARTA CAPIRAL	214,002	0	214,002	0.000
CORAZON CAPISTRANO	214,002	0	214,002	0.000
JOSE C. CAPISTRANO	214,002	0	214,002	0.000
VIRGINIA CARAG	214,002	0	214,002	0.000
ANTONIO CARBO	214,002	0	214,002	0.000
MERLE V. CASAJE	214,002	0	214,002	0.000
ELI S. CASIMERO	214,002	0	214,002	0.000
GREGORIO CASINO	214,002	0	214,002	0.000
JOSEPH CASSONE & HELEN CASSONE JTWROS	214,002	0	214,002	0.000
VIRGINIA CASTILLO	214,002	0	214,002	0.000
LOURDES CASTRO	214,002	0	214,002	0.000
OLIVER CASTRO	214,002	0	214,002	0.000
CB TRUSTEES & NOMINEES LIMITED ACCOUNT NUMBER 002886	214,002	0	214,002	0.000
SALVADOR C. CEGUERA	214,002	0	214,002	0.000
DEWEY CHAN	214,002	0	214,002	0.000
EDERLITA CHAN	214,002	0	214,002	0.000
THELMA CHAN	214,002	0	214,002	0.000
LETICIA V. CHANCO	214,002	0	214,002	0.000
DAVID GOLA CHANDLER ESQ	214,002	0	214,002	0.000
FELICISIMO G. CHAVEZ	214,002	0	214,002	0.000
HSIANG LIN CHEN	214,002	0	214,002	0.000
POON CHO-FUN	214,002	0	214,002	0.000
FELY CHUA	214,002	0	214,002	0.000
TERESITA DO DAM CHUA	214,002	0	214,002	0.000
BETTY CHUNG	214,002	0	214,002	0.000
JACK CHURCHILL ESQ	214,002	0	214,002	0.000

MARCUS HULME CHUTER	214,002	0	214,002	0.000
JOHN CLARE	214,002	0	214,002	0.000
JOHN ARTHUR CLARK	214,002	0	214,002	0.000
EVANGELINE R. CLAUDIO	214,002	0	214,002	0.000
EVELYN CO	214,002	0	214,002	0.000
ERROL FREDERICK COHEN	214,002	0	214,002	0.000
JOSEFINA G. COLIGADO	214,002	0	214,002	0.000
MERCEDITAS CONCEPCION	214,002	0	214,002	0.000
IMELDA CONCIO	214,002	0	214,002	0.000
FILEMON CONSOLACION JR.	214,002	0	214,002	0.000
EUFEMIO Q. CRUZ	214,002	0	214,002	0.000
MILAGROS CRUZ	214,002	0	214,002	0.000
PEDRO CRUZ &/OR SOLEDAD J. CRUZ	214,002	0	214,002	0.000
REGINA R. CRUZ	164,002	50,000	214,002	0.000
SUSHILA CUDAIHL	214,002	0	214,002	0.000
LUIS V. MEDINA CUE	214,002	0	214,002	0.000
GERARDO CUI	214,002	0	214,002	0.000
ANTONIO H. DAVID	214,002	0	214,002	0.000
MARION DAVIES	214,002	0	214,002	0.000
MARIA M. DE LA ROCA	214,002	0	214,002	0.000
MARCELO V. DE MESA	214,002	0	214,002	0.000
MARILEN V. DEEN	214,002	0	214,002	0.000
ALFREDO A. DEL ROSARIO	214,002	0	214,002	0.000
ANITA DEL ROSARIO	214,002	0	214,002	0.000
NITA G. DEL ROSARIO	214,002	0	214,002	0.000
LOURDES JOVEN DEOMANO	214,002	0	214,002	0.000
SUSAN DESMOND	214,002	0	214,002	0.000
JOHN D. DIGNAN	214,002	0	214,002	0.000
JOSE M. DOMINGUEZ &/OR HIWAGA E. DOMINGUEZ	214,002	0	214,002	0.000
ANNIE DUAY	214,002	0	214,002	0.000
MARIANO J. DUMANCAS, JR.	214,002	0	214,002	0.000
JOHN EDMUNDS ESQ.,	214,002	0	214,002	0.000
RAMONA P. EJERCITO	214,002	0	214,002	0.000
JOVENAL ENCABO & MRS. EPIE ENCABO, JT TENS.	214,002	0	214,002	0.000
CARMINIA ERANA	214,002	0	214,002	0.000
HERMINIO E. ERORITA	214,002	0	214,002	0.000
RAFAEL S. ESGUERRA &/OR BIBIANA S. ESGUERRA	214,002	0	214,002	0.000
ROBERTO M. ESTANDARTE	214,002	0	214,002	0.000
KENNETH LAURENCE ETHERIDGE	214,002	0	214,002	0.000
AIDA F. EUBINAG	214,002	0	214,002	0.000
LUCILA EUGENIO &/OR NESTOR EUGENIO	214,002	0	214,002	0.000
JUANITO O. EVIDENTE	214,002	0	214,002	0.000
ANGELYN P. FAHIGAL	214,002	0	214,002	0.000
CATALINA FAVIS &/OR ISIDRO FAVIS	214,002	0	214,002	0.000
ESTANISLAO FERIA	214,002	0	214,002	0.000
FERLIM NOMINEES LIMITED	214,002	0	214,002	0.000
DELIA P. FERMIN	214,002	0	214,002	0.000
FEDERICO M. FERNANDEZ	214,002	0	214,002	0.000
ROSETTE M FERNANDO	214,002	0	214,002	0.000
INOCENCIO V. FERRER	214,002	0	214,002	0.000
OLIVER FIDEL	214,002	0	214,002	0.000
AUDREY L FLEIG	214,002	0	214,002	0.000
CAROLINA P. FLOOD	214,002	0	214,002	0.000
ERLINDA FLORENTINO	214,002	0	214,002	0.000
PENELOPE ANN FORRESTER	214,002	0	214,002	0.000
ATTY. JOSE DELA FUENTE	214,002	0	214,002	0.000
NENITA D. GALIDO	214,002	0	214,002	0.000
BERNARDO J. GALLEG0	214,002	0	214,002	0.000
DR. ROGELIO C. GALLO	214,002	0	214,002	0.000
CESAR GAMBOA	214,002	0	214,002	0.000
JOSIELYN A. GARCIA &/OR HERMINIA AGDEPPA	214,002	0	214,002	0.000
CUSTODIO L. GARRIDO JR.	214,002	0	214,002	0.000
MOSES LEVY GARSON	214,002	0	214,002	0.000
ROISEN GARVEY	214,002	0	214,002	0.000
ROISIN GARVEY	214,002	0	214,002	0.000
ELEODORO B. GASCON	214,002	0	214,002	0.000
MILAGROS ROSAL GOMEZ	214,002	0	214,002	0.000
ALFREDO S. GONZALES	214,002	0	214,002	0.000
LUCY GONZALES	214,002	0	214,002	0.000

MANUEL GONZALES	214,002	0	214,002	0.000
RAMON GONZALES AND/OR MA. L. GONZALES	214,002	0	214,002	0.000
RAUL P. GONZALES	214,002	0	214,002	0.000
ALEXANDER P. GONZALEZ	214,002	0	214,002	0.000
RAFAEL R. GRANDA	214,002	0	214,002	0.000
TERENCE E. GRAY &/OR ANKE V. GRAY	214,002	0	214,002	0.000
BIENVENIDO G. GUEVARRA	214,002	0	214,002	0.000
CRESCECIANO R. GUTIERREZ	214,002	0	214,002	0.000
PURIFICACION GUTIERREZ	214,002	0	214,002	0.000
AVELINO C. GUZMAN AND/OR JOSEFINA C. GUZMAN	214,002	0	214,002	0.000
EDNA DE GUZMAN AND/OR GODOFREDO DE GUZMAN	214,002	0	214,002	0.000
COLIN GIBSON HADDICK	214,002	0	214,002	0.000
PETER JOHN HAMPSHIRE ESQ	214,002	0	214,002	0.000
IVY ELLEN JENNIE HAWTHORNE	214,002	0	214,002	0.000
JAMES FRANCIS HAWTHORNE	214,002	0	214,002	0.000
CESAR G. HECHANOVA	214,002	0	214,002	0.000
GORDON MACGREGOR HENDERSON	214,002	0	214,002	0.000
DAVID GARETH HERBERT	214,002	0	214,002	0.000
MAXIMO A. RICO HERMOSO	214,002	0	214,002	0.000
ALEXANDER LUIS HERNANDEZ	214,002	0	214,002	0.000
JESUS HERNANDEZ	214,002	0	214,002	0.000
JULIETA M. HERNANDEZ	214,002	0	214,002	0.000
NEOFITO ANTONIO HERNANDEZ	214,002	0	214,002	0.000
SANTIAGO P. HERNANDO	214,002	0	214,002	0.000
MODESTO C. HERRERA	214,002	0	214,002	0.000
HERZOG, HEINE, GEDULD, INC.	214,002	0	214,002	0.000
RAMON L. HILADO	214,002	0	214,002	0.000
DIANE HILL	214,002	0	214,002	0.000
LEONA APACIBLE HIPOLITO	214,002	0	214,002	0.000
JOSE T.REY HIPOLITO &OR LEONOR C. REY HIPOLITO	214,002	0	214,002	0.000
ANTONY JOHN HODGE ESQ	214,002	0	214,002	0.000
WILLIAM ZEVE HOFFMAN JEANETTE P. HOFFMAN JTEN	214,002	0	214,002	0.000
RICHARD WILLIAM HOLMAN ESQ	214,002	0	214,002	0.000
ENID MARY HORNSBY	214,002	0	214,002	0.000
ROBERT JAMES HORUATH & SHIRLEY HORUATH	214,002	0	214,002	0.000
ELSA HUFANA	214,002	0	214,002	0.000
ELENA YU HUNLENG	214,002	0	214,002	0.000
WILFRID HURRELL	214,002	0	214,002	0.000
BENJAMIN P. IBAY	214,002	0	214,002	0.000
ABELARDO INOCENTES &/OR VALENTINA INOCENTES	214,002	0	214,002	0.000
JANNEY MONTGOMERY SCOTT, INC.	214,002	0	214,002	0.000
MONROE JASPER & MRS. ARDYT JASPER JT/WROS	214,002	0	214,002	0.000
DONDON JAVIER &/OR HOMER JAVIER	214,002	0	214,002	0.000
JOSE MARI V. JAVIER	214,002	0	214,002	0.000
SIXTO V. JAVIER JR.	214,002	0	214,002	0.000
JOSE R. JOCSON JR.	214,002	0	214,002	0.000
LEE JR. JOSE	214,002	0	214,002	0.000
BERC KAYAER AND VALANTIN JT WROS	214,002	0	214,002	0.000
JOHN KEENAN	214,002	0	214,002	0.000
LOURDES KEH	214,002	0	214,002	0.000
VIRGINIA M KERLEY	214,002	0	214,002	0.000
ROBERT KING	214,002	0	214,002	0.000
ANTONIO CHUA KIP	214,002	0	214,002	0.000
PAUL KNAPMAN	214,002	0	214,002	0.000
JOSEFINO KU	214,002	0	214,002	0.000
SUNNY KU	214,002	0	214,002	0.000
EIJI KUKUMOTO	214,002	0	214,002	0.000
KENNETH KUNST	214,002	0	214,002	0.000
FREDERICK KWAN	214,002	0	214,002	0.000
GODOFREDO LACANDULA	214,002	0	214,002	0.000
ADELA V. LACSON	214,002	0	214,002	0.000
PERPETUA S. LACSON	214,002	0	214,002	0.000
CONSUELO R. LAGMAN	214,002	0	214,002	0.000
MANOLITO LAGRADA	214,002	0	214,002	0.000
SAMUEL G LANIER	214,002	0	214,002	0.000
PHYLLIS R. LANIER AND BRUCE D. RAMSEYER, TTEES UDT DTD 3/24/82	214,002	0	214,002	0.000
JESS LAPID	214,002	0	214,002	0.000
JESUS D. LAPID &/OR MILAGROS G. LAPID	214,002	0	214,002	0.000
PEDRO Q. LASIG	214,002	0	214,002	0.000

CHI PING LAU	214,002	0	214,002	0.000
DORA CHI SUN LAU	214,002	0	214,002	0.000
EDNA LAU	214,002	0	214,002	0.000
ELAINE LAU	214,002	0	214,002	0.000
EUGENE LAU	214,002	0	214,002	0.000
EVELYN LAU	214,002	0	214,002	0.000
TAT CHUNG LAU	214,002	0	214,002	0.000
JESUS A. LAUENCO &/OR ESTRELLA F. LAUENCO	214,002	0	214,002	0.000
ROBERT SANDERSON LAWSON &/OR JUNE LAWSON	214,002	0	214,002	0.000
TEOFILO S. LAYON JR.	164,002	50,000	214,002	0.000
CELESTINO LAYSON	214,002	0	214,002	0.000
ELSIE SY LEE	214,002	0	214,002	0.000
EFREN LEGASPI	214,002	0	214,002	0.000
MA. CRISTINA SALCEDO LESACA	214,002	0	214,002	0.000
DAVID LEWIS LEWIS	214,002	0	214,002	0.000
ANASTACIO LIM	214,002	0	214,002	0.000
FERMINA D. LIM	214,002	0	214,002	0.000
ROSARIO TAN LIM	214,002	0	214,002	0.000
YVETTE LIM	214,002	0	214,002	0.000
JINNY LIMOCO	214,002	0	214,002	0.000
ROSENDO LIMOSNERO	214,002	0	214,002	0.000
ISOBEL J.L. LINDSAY	214,002	0	214,002	0.000
OSCAR M. LINGAD	214,002	0	214,002	0.000
LEONY LISBOA	214,002	0	214,002	0.000
HU LIU	214,002	0	214,002	0.000
CORAZON B. LLORCA	214,002	0	214,002	0.000
MERCEDES M. LOCSIN	214,002	0	214,002	0.000
LEONARDA G. LOMUNTAD	214,002	0	214,002	0.000
MANUEL LOZANO JR.	214,002	0	214,002	0.000
ELENA LU	164,002	50,000	214,002	0.000
JOCELYN LU	214,002	0	214,002	0.000
RUFINO LU	214,002	0	214,002	0.000
CONSOLACION M. LUCAS	214,002	0	214,002	0.000
YUE LUEN CHIN	214,002	0	214,002	0.000
SIMEON M. LUKANG &/OR BEE EN LUKANG	214,002	0	214,002	0.000
ANITA O. LUNA	214,002	0	214,002	0.000
MARCIANA G. MABINI	214,002	0	214,002	0.000
JACINTA L. MAGALLANES	214,002	0	214,002	0.000
PAULITA P. MAGDANGAL &/OR YOLANDA G. RAVELA	214,002	0	214,002	0.000
AMELIA MALLARI	214,002	0	214,002	0.000
ALBERTO MALVAR	214,002	0	214,002	0.000
NORMITA L. MAMURIO	214,002	0	214,002	0.000
MILAGROS CRUZ MANALASTAS	214,002	0	214,002	0.000
MIGUEL MANALOTO, JR.	214,002	0	214,002	0.000
BONIFACIO Q. MANANSALA	214,002	0	214,002	0.000
REMEDIOS T. MANAS	214,002	0	214,002	0.000
VICTORIA B. MANEGO	214,002	0	214,002	0.000
EDUARDO MANGILINAN	214,002	0	214,002	0.000
REBECCA S. MANLAPAZ	214,002	0	214,002	0.000
MARCELINO MANLICLIC	214,002	0	214,002	0.000
PATRIA L. MANOTOK	214,002	0	214,002	0.000
BELINDA P. MANUEL	214,002	0	214,002	0.000
PACIFICO C. MAPANAO &/OR NORMA M. MAPANAO	214,002	0	214,002	0.000
PACIFICO O. MAPANAO	214,002	0	214,002	0.000
LORENZO MARCO	214,002	0	214,002	0.000
JESUS M. MARIN	214,002	0	214,002	0.000
GUILLERMO G. MARTINEZ	214,002	0	214,002	0.000
GUILLERMO Y. MASCARINAS	214,002	0	214,002	0.000
FELICIDAD &/OR MASCUNANA YOLANDA G. BRIONES &/OR MARINA M.G.	214,002	0	214,002	0.000
REYNALDO MATIAS	214,002	0	214,002	0.000
LYNN P. MCGARRY	214,002	0	214,002	0.000
HONESTO V. MEDRANO	214,002	0	214,002	0.000
JOHN MEE	214,002	0	214,002	0.000
SAMUEL A. MEILI	214,002	0	214,002	0.000
BENJAMIN E. MENDOZA	214,002	0	214,002	0.000
BENJAMIN J. MENDOZA	214,002	0	214,002	0.000
PURIFICACION MENDOZA	214,002	0	214,002	0.000
FELIX MERCADO	214,002	0	214,002	0.000
LAWRENCE STEPHEN MICHAEL	214,002	0	214,002	0.000

COL. REGINALD TOWNEND MICHELIN	214,002	0	214,002	0.000
SYLVIA T. MIGUEL	214,002	0	214,002	0.000
PRUDENCIO C. MIRANDA	214,002	0	214,002	0.000
CLAIRE MIRANKENTZ	214,002	0	214,002	0.000
ROSARIO MONTALVO	214,002	0	214,002	0.000
CORAZON P. MONTENEGRO	214,002	0	214,002	0.000
ANITA P. MONTERMOSO	214,002	0	214,002	0.000
LEONILA MONTES	214,002	0	214,002	0.000
ANTONIO MONTILLA	214,002	0	214,002	0.000
JUSTO N. MORALLO	214,002	0	214,002	0.000
JOHN DU MORTIER AND SYLVIA A DU MORTIER JT/WRDS	214,002	0	214,002	0.000
GEOFFREY STUART MOYSE	214,002	0	214,002	0.000
JOAN MUIR	214,002	0	214,002	0.000
MARIE MUNOZ	214,002	0	214,002	0.000
MAUREEN LOCSIN MURPHY	214,002	0	214,002	0.000
N.G. WILKINSON PROPERTY LTD.	214,002	0	214,002	0.000
PABLO NARCISO	214,002	0	214,002	0.000
NOE Y. NEBRIDA	214,002	0	214,002	0.000
ROSE O CONNOR	214,002	0	214,002	0.000
ISABEL L. OLIVARES	214,002	0	214,002	0.000
SANTINE D. OLIVERI & MARGARET D. AYRE JT/WROS	214,002	0	214,002	0.000
ISABEL L. OLIVEROS	214,002	0	214,002	0.000
ANGEL DE LEON ONG	214,002	0	214,002	0.000
ASUNCION ONG	214,002	0	214,002	0.000
NELSON ONG	214,002	0	214,002	0.000
SINGSIO ONG &/OR SOCORRO LUKANG	214,002	0	214,002	0.000
FLORENCIO ONGJUNGCO	214,002	0	214,002	0.000
NORA ORLINA	214,002	0	214,002	0.000
ARTURO K. ORTEGA	214,002	0	214,002	0.000
ENRIQUE T. ORTIZ	214,002	0	214,002	0.000
LEONARDO ORTIZ	214,002	0	214,002	0.000
ANA OTEYZA	214,002	0	214,002	0.000
MARY M. OUANO	214,002	0	214,002	0.000
JOHN WINSTON OWENS	214,002	0	214,002	0.000
GUILLERMO PABLO, JR.	214,002	0	214,002	0.000
FELIPE N. PADILLA	214,002	0	214,002	0.000
VENANCIO PAGALILAUAN	214,002	0	214,002	0.000
GENOVEVA PALACIOS	214,002	0	214,002	0.000
VALERIANO PANTOJA	214,002	0	214,002	0.000
MA. CELINA C. PAPRENO	214,002	0	214,002	0.000
REMEDIOS G. PARAISO	214,002	0	214,002	0.000
DAVID M. PARINAL	214,002	0	214,002	0.000
MA. CELINA C PARRENO	214,002	0	214,002	0.000
FLORA M. PASCASIO	214,002	0	214,002	0.000
ARTHUR PASCUA	214,002	0	214,002	0.000
NARCISO C. PATALINGHUG	214,002	0	214,002	0.000
GEORGE L. PAZOS	214,002	0	214,002	0.000
F. GLENN PECACHE	214,002	0	214,002	0.000
BERNARD GEORGE PEIRCE	214,002	0	214,002	0.000
JUANITO PELEA	214,002	0	214,002	0.000
CARIDAD PENDOZA	214,002	0	214,002	0.000
BUENAVENTURA C. PERENA	214,002	0	214,002	0.000
CHARLES E. PERRON	214,002	0	214,002	0.000
MA. LOURDES L. PICCIO	214,002	0	214,002	0.000
LUISA D. PIDO	214,002	0	214,002	0.000
SOLEDAD B. PILAR	214,002	0	214,002	0.000
PINCHIN DENNY NOMINEES LTD.	214,002	0	214,002	0.000
DIOSDADO PINEDA	214,002	0	214,002	0.000
RAMON L. PLANTA &/OR PRISCILLA G. PLANTA	214,002	0	214,002	0.000
BENJAMIN G. PLATON	214,002	0	214,002	0.000
VICENTE PO	214,002	0	214,002	0.000
JOAN ANGELA POGOSE	214,002	0	214,002	0.000
JULITA PORRAL &/OR ANGELITA MANULAT	214,002	0	214,002	0.000
SALVADOR PORRAS JR.	214,002	0	214,002	0.000
JORJA S. POSIS	214,002	0	214,002	0.000
ERIC WALTER POWELL	214,002	0	214,002	0.000
JAMES HENRY POWELL ESQ	214,002	0	214,002	0.000
MA. EUGENIA E. PRUDENTE	214,002	0	214,002	0.000
CONCHITA PULGO	214,002	0	214,002	0.000

NOEL P. PURCUNA &/OR MA. TE PURCUNA	214,002	0	214,002	0.000
MARY M. QUANO	214,002	0	214,002	0.000
ADORA QUE	214,002	0	214,002	0.000
LIBERTAD QUETULIO	214,002	0	214,002	0.000
MANUEL R. QUICHO	214,002	0	214,002	0.000
PERLA PAGHARION QUILANTANG	214,002	0	214,002	0.000
JUAN D. QUINTOS SR.	214,002	0	214,002	0.000
DOMINGO L. QUIRONG &/OR VIRGINIA R. QUIRONG	214,002	0	214,002	0.000
FLORENCIA R. RAAM	214,002	0	214,002	0.000
JOSEPHUS Q. RAMAS	214,002	0	214,002	0.000
CELIA RAMOS	214,002	0	214,002	0.000
NENITA RAMOS	214,002	0	214,002	0.000
PORFIRIO RAMOS	214,002	0	214,002	0.000
DOMINADOR RANISES	214,002	0	214,002	0.000
ANTOINETTE RAVIOL	214,002	0	214,002	0.000
A. E. RAYNES ESQ	214,002	0	214,002	0.000
AMPARO REGNER	214,002	0	214,002	0.000
ARMANDO T. REYES &/OR JACINTA R. REYES	214,002	0	214,002	0.000
BLESILDA C. REYES	214,002	0	214,002	0.000
MARCELINO S. REYES	214,002	0	214,002	0.000
ROBERTO REYES &/OR CONSORCIA REYES	214,002	0	214,002	0.000
REYES SECURITIES	214,002	0	214,002	0.000
FRANCISCO N. REYES, JR.	214,002	0	214,002	0.000
JOHN RICHARD REYNOLDS	214,002	0	214,002	0.000
FRANCIS RICHARD	214,002	0	214,002	0.000
STANLEY ROBERT RICHARDSON ESQ	214,002	0	214,002	0.000
FEDERICO ROA SR.	214,002	0	214,002	0.000
GEORGE ROGER ROBIDOUX	214,002	0	214,002	0.000
CLAUD ROBINSON	214,002	0	214,002	0.000
DANNY RODRIGUEZ	214,002	0	214,002	0.000
ELIEZER I. RODRIGUEZ	214,002	0	214,002	0.000
INOCENCIA T. RODRIGUEZ	214,002	0	214,002	0.000
SUSANO J. RODRIGUEZ &/OR REMEDIOS N. RODRIGUEZ	214,002	0	214,002	0.000
CONSOLACION ROGACION	214,002	0	214,002	0.000
LEAH ROTAIRIO	214,002	0	214,002	0.000
ERNEST FRANCIS ROWLAND	214,002	0	214,002	0.000
EDWARD RUGEL CARMELA Y. RUGEL JT/WROS	214,002	0	214,002	0.000
THOMAS BRUNO RYVES	214,002	0	214,002	0.000
MARIA LILIA SAENZ	214,002	0	214,002	0.000
ROBERT PHILIP SAFFELLE	214,002	0	214,002	0.000
LORETA A. SAJOR	214,002	0	214,002	0.000
JOSE C. SALAZAR	164,002	50,000	214,002	0.000
HAROLD SALMOND	214,002	0	214,002	0.000
GIL F. SAMIA	214,002	0	214,002	0.000
SOLEDAD E. SAMONTE	214,002	0	214,002	0.000
HAROLD SAMOWITZ	214,002	0	214,002	0.000
BAYANI SAMOY	214,002	0	214,002	0.000
BENEDICTO SANCHEZ	214,002	0	214,002	0.000
GORDON M. SANCHEZ EXECUTOR FO THE ESTATE OF JOSEPH A. SANCHEZ JR	214,002	0	214,002	0.000
LOURDES O. SANGALANG	214,002	0	214,002	0.000
NICASIO SANGALANG	214,002	0	214,002	0.000
TEODOSIO C SANGIL JR	214,002	0	214,002	0.000
CELEDONIO SANTAMARIA	214,002	0	214,002	0.000
RENE SANTIAGO &/OR CONSOLACION S.D. SANTIAGO	214,002	0	214,002	0.000
DINA ATENCIO SANTOS	214,002	0	214,002	0.000
ELISA G. SANTOS &/OR VIRGINIA G. SON	214,002	0	214,002	0.000
EMILIO F. SANTOS &/OR MAGDALENA H. SANTOS	214,002	0	214,002	0.000
EMILIO F. SANTOS	214,002	0	214,002	0.000
LOLITA RAMOS SANTOS	214,002	0	214,002	0.000
NELSON SANTOS	214,002	0	214,002	0.000
NIEVES JACINTO SANTOS	214,002	0	214,002	0.000
TEOFISTO R. SANTOS	214,002	0	214,002	0.000
ROMULO S. SARATAN	214,002	0	214,002	0.000
BERNANDINA G SARE	214,002	0	214,002	0.000
JAMES O. SCHORI & MOLLY ANN SCHORI JT/WROS	214,002	0	214,002	0.000
SCOTIA NOMINEES CHANNEL ISLANDS LTD.	214,002	0	214,002	0.000
RICHARD THOMAS DEREK SCRAGG	214,002	0	214,002	0.000
JOSE SEGISMUNDO	214,002	0	214,002	0.000
FE PERALTA SEGUNDO	214,002	0	214,002	0.000

ANNA CAMILLE SEVILLA	214,002	0	214,002	0.000
MANUEL SEVILLA	214,002	0	214,002	0.000
VIRCHAND SHAH ESQ	214,002	0	214,002	0.000
JOHN SHERRINGTON	214,002	0	214,002	0.000
NAI K. SHI	214,002	0	214,002	0.000
THOMAS HERBERT SILLS	214,002	0	214,002	0.000
ALFREDO V. SILVA	214,002	0	214,002	0.000
MIGUEL SIMON JR.	214,002	0	214,002	0.000
CASH T. SINGSON	214,002	0	214,002	0.000
PRIMITIVA T. SIOSON	214,002	0	214,002	0.000
CONCEPCION A. SIRUNO	214,002	0	214,002	0.000
CAROLINE ANNE SLOCOCK	214,002	0	214,002	0.000
GERALD JOHN SLOCOCK	214,002	0	214,002	0.000
GRAHAM PETER SMITH & MARJORIE SMITH	214,002	0	214,002	0.000
TERESITA SO	214,002	0	214,002	0.000
RAMON DEL ROSARIO SOMES JR	214,002	0	214,002	0.000
ANGELITO STA. MARIA	214,002	0	214,002	0.000
FELICIDAD ARANDA STA. MARIA	214,002	0	214,002	0.000
ALTHEA STORR & BRIAN ROB MALIN, EXECUTORS	114,002	100,000	214,002	0.000
CO SUAN	214,002	0	214,002	0.000
FEDERICO A. SUGUE	214,002	0	214,002	0.000
ANNA MARIE L. SUMERA	214,002	0	214,002	0.000
ERLINDA R.S. SUNICO	214,002	0	214,002	0.000
GERONIMO TABAMO	214,002	0	214,002	0.000
GUILLERMA TALAG	214,002	0	214,002	0.000
MARIA R. TALAG	214,002	0	214,002	0.000
RODOLFO TALAG	214,002	0	214,002	0.000
ANGEL TALAMPAS JR.	214,002	0	214,002	0.000
HELEN TALARICO & CRAIG TALARICO	214,002	0	214,002	0.000
ESTER V. TALENS	214,002	0	214,002	0.000
SIOK BEE TAN	214,002	0	214,002	0.000
BONIFACIO TANDYOOG	214,002	0	214,002	0.000
ROSALIA PENA TANGLAO	214,002	0	214,002	0.000
JOHN RICHARD TANNER ,ALLAN GORDON BELL & KEITH RICHARD STREETER	214,002	0	214,002	0.000
CLARA EVELYN TAPSELL	214,002	0	214,002	0.000
MODESTO P. TATLONGHARI	214,002	0	214,002	0.000
REGNIER C. TEJADA	214,002	0	214,002	0.000
RENE MORTERA TEOTICO JR.	214,002	0	214,002	0.000
MODESTO M. TESTON	214,002	0	214,002	0.000
ANDRE MICHAEL THADDEUS	214,002	0	214,002	0.000
RAYMOND THERIAULT	214,002	0	214,002	0.000
V. O. THOMAS	214,002	0	214,002	0.000
BIENVENIDO L. TIOSECO	214,002	0	214,002	0.000
ROSARIO F. TIRONA	214,002	0	214,002	0.000
DOROTEA TOLEDO &/OR RESTITUTA TOLEDO	214,002	0	214,002	0.000
BONIFACIO TOLENTINO	214,002	0	214,002	0.000
AMELIA TORRES	214,002	0	214,002	0.000
RAQUEL TORRES	214,002	0	214,002	0.000
CRISANTA TRINIDAD	114,002	100,000	214,002	0.000
SOTERO Q. TRINIDAD	214,002	0	214,002	0.000
STEPHEN TSANG	214,002	0	214,002	0.000
TRANQUILINA TUANO	214,002	0	214,002	0.000
VICENTE L TUNGOLH	214,002	0	214,002	0.000
FIDELA O UNSON	214,002	0	214,002	0.000
GERARDO URSUA	214,002	0	214,002	0.000
LILIAN UY	214,002	0	214,002	0.000
VIRGILIA B. VALDEZ	214,002	0	214,002	0.000
ENRIQUE E. VALENCIA	214,002	0	214,002	0.000
JOSEFINA Q. VELASCO	214,002	0	214,002	0.000
NYDIA S. VELASCO	214,002	0	214,002	0.000
MA. LOTA M. VENTURA	214,002	0	214,002	0.000
ADOLPH VIACRUSIS	214,002	0	214,002	0.000
ESTEBAN R. VILAHU &/OR TERESITA M. VILAHU	214,002	0	214,002	0.000
ROSARIO C. VILLACORTA	214,002	0	214,002	0.000
MARCELINA VILLAFUERTE	214,002	0	214,002	0.000
MELQUIADES A. VILLARUZ	214,002	0	214,002	0.000
JUAN B. VILLASICA	214,002	0	214,002	0.000
LUZ VILLAVICENCIO	214,002	0	214,002	0.000
TEODORICO T. VINLUAN	214,002	0	214,002	0.000

PAULINE CURA WADE	214,002	0	214,002	0.000
JOHN WALSH & MRS. VERON J. WALSH JT WRD	214,002	0	214,002	0.000
LEONARD WARDELL	214,002	0	214,002	0.000
ASHER BRAHAN WATERMAN	214,002	0	214,002	0.000
GEORGE J WEBB & NANCY E. WEB JT/WROS	214,002	0	214,002	0.000
DOROTHY K. WEE	214,002	0	214,002	0.000
MARTIN WESSON	214,002	0	214,002	0.000
CELESTE WEST	214,002	0	214,002	0.000
PETER WILD AND FLORENCE WILD	214,002	0	214,002	0.000
WINIFRED WILLIAMS	214,002	0	214,002	0.000
THEAN POH YEOH	214,002	0	214,002	0.000
NICOLAS TURQUAND YOUNG	214,002	0	214,002	0.000
GING LAI YU	214,002	0	214,002	0.000
GERONIMO YU JR.	214,002	0	214,002	0.000
NOEMI I. ZENAROSA	214,002	0	214,002	0.000
BETTY TEOTICO DE BENAVIDES &/OR ANTONIO BENAVIDES	214,000	0	214,000	0.000
CARMEN G. BORROMEO	180,667	33,333	214,000	0.000
ESTRELLA D. SOLIDUM	214,000	0	214,000	0.000
EDMUNDO CASTELO	213,987	0	213,987	0.000
LOURDES F. ALVAREZ	180,634	33,327	213,961	0.000
NELLY SABEROLA ZARATE &/OR MARIANELA Z. FERNANDO	213,607	0	213,607	0.000
VIRGINIA S. ALARAS	213,588	0	213,588	0.000
MARINO OLONDRIZ Y CIA	213,333	0	213,333	0.000
JAMES UY INC. A/C NO. 2085	213,268	0	213,268	0.000
RUBEN LEE	213,033	0	213,033	0.000
AMPARO HERNANDEZ	213,031	0	213,031	0.000
ARMANDO CRUZ &/OR ROLANDO CRUZ &/OR G. CRUZ	212,802	0	212,802	0.000
PEDRO F. ALBERTO	212,796	0	212,796	0.000
JESUS S. CARRASCO	212,796	0	212,796	0.000
CARMENCITA E. ROXAS	212,796	0	212,796	0.000
PAULA A. BUZON	101,868	110,000	211,868	0.000
OSCAR B DIZON	211,694	0	211,694	0.000
MARCELO MENDOZA DEV. CORPORATION	211,538	0	211,538	0.000
ENRIQUE FRESCO	211,530	0	211,530	0.000
CONNIE LOPEZ	210,531	0	210,531	0.000
NAPOLEON B. IMPERIAL	210,000	0	210,000	0.000
EUNICE M. FERMINDOZA	119,649	89,998	209,647	0.000
JESUS M. PINEDA, JR.	209,088	0	209,088	0.000
JEAN S. SY	178,757	30,000	208,757	0.000
MERCEDES ORDONEZ	208,564	0	208,564	0.000
AIDA C. TEOTICO	208,296	0	208,296	0.000
HO BENG LU	207,929	0	207,929	0.000
JOSE MA. A. RODRIGUEZ	206,892	0	206,892	0.000
GABRIEL SEBASTIAN	38,888	166,666	205,554	0.000
IMELDA M. AGANDA	205,446	0	205,446	0.000
YOLANDA MARTINEZ CO	205,446	0	205,446	0.000
ARCADIO MEJIA JR.	205,446	0	205,446	0.000
RENATO D. SAN GABRIEL	205,446	0	205,446	0.000
VICENTE YU	205,446	0	205,446	0.000
JAN . MATA	205,441	0	205,441	0.000
PATRIA M. REYES	205,441	0	205,441	0.000
CAROLINA CHIAPOCO	205,440	0	205,440	0.000
MERCEDES F. DESIERTO	205,440	0	205,440	0.000
DIOMEDES P. ECHAVE	205,440	0	205,440	0.000
MARY M. EVANGELISTA	205,440	0	205,440	0.000
FRANCISCO C. JOSE	205,440	0	205,440	0.000
OLGA LOZADA	205,440	0	205,440	0.000
BARTOLOME A. MONJE	205,440	0	205,440	0.000
EDITHA M. RAMOS	205,440	0	205,440	0.000
ZENaida A. SAN GABRIEL	205,440	0	205,440	0.000
LEOPOLDO VIRTUCIO	205,440	0	205,440	0.000
PILAR D. ZABALA &/OR JOSEFINA D. ZABALA	205,440	0	205,440	0.000
PRIMO M. CALINGO JR.	205,437	0	205,437	0.000
FELICIANO BELIZARIO AND/OR SONIA BELIZARIO	205,432	0	205,432	0.000
NAPOLEON ANGELES AND/OR LYDIA ANGELES	205,431	0	205,431	0.000
ANITA YAO	205,258	0	205,258	0.000
ANTONIO TAN	205,244	0	205,244	0.000
MARIA SIOSON MARQUEZ AND FERMINA SANTOS REYES	204,373	0	204,373	0.000
FROILAN T. ARAGON	203,734	0	203,734	0.000

DOMINGO V. ADVINCULA	203,717	0	203,717	0.000
BELEN AGRA	203,717	0	203,717	0.000
ALBERTO RODRIGUEZ	203,675	0	203,675	0.000
ALISTAIR MCLEAN MC CONNACHIE	203,469	0	203,469	0.000
KAMARIAH MAWI GALANTER	203,297	0	203,297	0.000
GRACE SARIA	203,186	0	203,186	0.000
JUVENAL A. LLANEZA	202,390	0	202,390	0.000
ANGEL Q. YOINGCO	202,159	0	202,159	0.000
GLORIA H. ORDOVEZA	202,022	0	202,022	0.000
SUMMIT SECURITIES, INC.	202,000	0	202,000	0.000
ROBERT N. LEDESMA	201,682	0	201,682	0.000
CRISTINA T. BARTOLOME	201,595	0	201,595	0.000
JOSE F.S. BENGZON, JR.	201,595	0	201,595	0.000
AMELIA C. CERVANTES	201,595	0	201,595	0.000
VICENTA STELLA DEL ROSARIO ITF VINCENT EDGAR LAURENA	201,595	0	201,595	0.000
VICENTA STELLA DEL ROSARIO ITF VICTOR EMMANUEL DEL ROSARIO	201,595	0	201,595	0.000
MAR-LY LENDING INVESTORS	201,595	0	201,595	0.000
TIRSO G PARPAN II	201,595	0	201,595	0.000
EDGARDO L. RIVERA	201,595	0	201,595	0.000
CLIMSON P. TAN	201,595	0	201,595	0.000
EDGARDO UNSON	201,595	0	201,595	0.000
LORINE URIENZA	201,595	0	201,595	0.000
ARMANDA B. SARIA	201,592	0	201,592	0.000
ESTELITA R. ALDANA	201,589	0	201,589	0.000
SILVANA DIAZ	201,589	0	201,589	0.000
JOCELYN GO	201,589	0	201,589	0.000
CHONA LADERA	201,589	0	201,589	0.000
ROBERT A. LONG &/OR FLORITA R. LONG	201,589	0	201,589	0.000
CARLOS R. QUIRANTE	168,257	33,332	201,589	0.000
JOAQUIN TAN	201,589	0	201,589	0.000
EMILINA S. ZONAGA	201,589	0	201,589	0.000
MARIA CRISTINA O. CORPUS	201,588	0	201,588	0.000
MILAGROS QUEVEDO	201,582	0	201,582	0.000
JOSE G. PRUDENCIO &/OR JUANITA N. PRUDENCIO	201,569	0	201,569	0.000
WINSTON CHUA BUN PHO	201,166	0	201,166	0.000
LEUNG WING	200,657	0	200,657	0.000
LUZMINDA Y. DE CASTRO	200,530	0	200,530	0.000
ABACUS SECURITIES CORPORATION	200,020	0	200,020	0.000
NORA BARJA	0	200,000	200,000	0.000
C.A. PILE ANF HSBC MLA. A/C BANK OF SCOTLAND CENTRAL	200,000	0	200,000	0.000
AURORA T. CAJILI	200,000	0	200,000	0.000
FRANCISCO A CHUA	200,000	0	200,000	0.000
PAULINA CHUA	200,000	0	200,000	0.000
TOMAS L. CONSUNJI	200,000	0	200,000	0.000
HELEN CUSTODIO	200,000	0	200,000	0.000
FRANCISCO G. DE GUZMAN	200,000	0	200,000	0.000
RAMON DE OCAMPO	0	200,000	200,000	0.000
CORAZON S. DIMANLIG	200,000	0	200,000	0.000
FREDESVINDA M. FIRME	200,000	0	200,000	0.000
JEANETTE P. FLORES	200,000	0	200,000	0.000
AMPARO S. FOLLOSCO	200,000	0	200,000	0.000
GOLDSTAR SECURITIES, INC.	200,000	0	200,000	0.000
JOSE M GUERRERO	200,000	0	200,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 4787	200,000	0	200,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 4962	200,000	0	200,000	0.000
HK SECURITIES, INC. A/C # 1010296	200,000	0	200,000	0.000
PALSIC KANITENG	200,000	0	200,000	0.000
YEE NG LEE	200,000	0	200,000	0.000
FLORENCIO LI	200,000	0	200,000	0.000
JOSE MANALO	0	200,000	200,000	0.000
MDR SECURITIES, INC.	200,000	0	200,000	0.000
EMIL ONG	200,000	0	200,000	0.000
OPTIMUM SECURITIES CORP.	200,000	0	200,000	0.000
MARIANO C PANGILINAN	200,000	0	200,000	0.000
ARTURO JOSE PUA	200,000	0	200,000	0.000
ANITA SIY	200,000	0	200,000	0.000
ERNESTO SY	200,000	0	200,000	0.000
MEE JEAN SY	200,000	0	200,000	0.000
SY BUN KONG	200,000	0	200,000	0.000

ADELAIDA TIOTUYCO AND/OR ANNE MARIE O. TIOTUYCO	200,000	0	200,000	0.000
ALEJO A. TIU	200,000	0	200,000	0.000
PATRICK Y. TONG	200,000	0	200,000	0.000
LINA DE DIOS TORRALBA	200,000	0	200,000	0.000
ALEXANDER UY OR STANLEY LIVINGSTONE UY	200,000	0	200,000	0.000
BI CHIN UY	200,000	0	200,000	0.000
JOSE UY	200,000	0	200,000	0.000
LUISA UY	200,000	0	200,000	0.000
STANLEY S. UY	200,000	0	200,000	0.000
WILLY VELASCO	200,000	0	200,000	0.000
FLORENTINO Z. VICENTE	200,000	0	200,000	0.000
ANGEL YAP	200,000	0	200,000	0.000
NOEL D. ZAPANTA	200,000	0	200,000	0.000
PETER YU ANG	199,999	0	199,999	0.000
ARTURO O. JUAN	199,998	0	199,998	0.000
OCTAVIO ONG	199,998	0	199,998	0.000
PILAR TANJANGCO &/OR JOSE TANJANGCO	199,998	0	199,998	0.000
MA. KATRINA MANUEL ITF AMADO H.	199,997	0	199,997	0.000
JOSE LUIS MATUTE, JR.	199,995	0	199,995	0.000
YU CHIAO SENG	199,995	0	199,995	0.000
VIRGILIO CAJILI AND/OR AURORA T. CAJILI	199,993	0	199,993	0.000
RODOLFO JIMENEZ	199,993	0	199,993	0.000
HENRY L. UY	199,993	0	199,993	0.000
ANGEL ENRIQUEZ	199,991	0	199,991	0.000
JOSE VINCENT MANUEL ITF AMADO H.	199,990	0	199,990	0.000
LETICIA R. SHAHANI	199,990	0	199,990	0.000
INES G. BELLEZA	199,987	0	199,987	0.000
JIMMY TAN	199,987	0	199,987	0.000
OCTAVIUS DAUZ	199,980	0	199,980	0.000
LEON L. MAGSINO	198,777	0	198,777	0.000
ROLANDO S. LAURITO, JR.	198,608	0	198,608	0.000
JOHN PETER PASTUREL	197,760	0	197,760	0.000
CECILE T. JOAQUIN	197,568	0	197,568	0.000
APO FLEXIBLE UNITS, INC.	197,205	0	197,205	0.000
JAMES UY INC. A/C NO. 12293	196,889	0	196,889	0.000
IGNACIO LUGTU	196,803	0	196,803	0.000
GLORIA P. MEDINA	196,667	0	196,667	0.000
JAMES UY, INC. FAO BETTY RIVERA	195,043	0	195,043	0.000
CASAS AGENCIAS DE EMPENOS DE ANTONIO TAMBUNTING Y HIJOS	194,681	0	194,681	0.000
NOEL C. SALVACION	194,033	0	194,033	0.000
LIBERTAD S. CUA	193,912	0	193,912	0.000
ANGELITA TAY	193,532	0	193,532	0.000
VIRGINIA D. YUMANG	193,457	0	193,457	0.000
CONCHITA U. AGUILAR	142,607	50,000	192,607	0.000
BENITO ANTON	192,607	0	192,607	0.000
ALBERT G. BROWN &/OR HYACINTH E. COOPERSMITH	192,607	0	192,607	0.000
LUALHATI B. CAPARAS	192,607	0	192,607	0.000
PABLO B. CAPARAS	192,607	0	192,607	0.000
AGNES REYES CARPIO	142,607	50,000	192,607	0.000
JENNY E. CHUA	192,607	0	192,607	0.000
AVELINA COLONIA	192,607	0	192,607	0.000
BOBBY E. CORPUS &/OR ERLINDA O. CORPUS	192,607	0	192,607	0.000
ROSALINA R. DATILES	192,607	0	192,607	0.000
DIVINAGRACIA A DINO	142,607	50,000	192,607	0.000
ISIDORO DELA CRUZ DINO	142,607	50,000	192,607	0.000
JOCELYN MIJARO FANER	42,607	150,000	192,607	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C#0601447 A/C # 0601447	192,607	0	192,607	0.000
ALICE T. GUERRERO	192,607	0	192,607	0.000
ROBERT V. HYDE	192,607	0	192,607	0.000
GEOFFREY IAN COE, ESQ.	192,607	0	192,607	0.000
EREMIO LEANO &/OR WILFREDO BARCELON	42,607	150,000	192,607	0.000
SOFIA D. PABELLO	192,607	0	192,607	0.000
GUMERSINDO J. QUIJANO	142,607	50,000	192,607	0.000
THOMAS K. SADCOPEN	192,607	0	192,607	0.000
SIMEON C. SAN LUIS	192,607	0	192,607	0.000
LEONCIA SANTOS &/OR RODOLFO SANTOS	192,607	0	192,607	0.000
AGLAIDINA B. TIENZO	192,607	0	192,607	0.000
FRANCISCA T. UY	192,607	0	192,607	0.000
BENITO G. YANG	192,607	0	192,607	0.000

ERLINDA M. YAP	192,607	0	192,607	0.000
NADINE ZAYCO &/OR DENISE ZAYCO	192,607	0	192,607	0.000
JOSE MENDOZA	192,605	0	192,605	0.000
A.C. AGUIRRE MGT. CORP.	192,602	0	192,602	0.000
ANTONIO ALESNA	192,602	0	192,602	0.000
LYDIA ALFONSO	162,602	30,000	192,602	0.000
ELENA ARGONZA	162,602	30,000	192,602	0.000
VITO D. BALANGUE	162,602	30,000	192,602	0.000
GONZALO L. BATAC	192,602	0	192,602	0.000
NOLI H. BAUTISTA	192,602	0	192,602	0.000
SALVADOR &/OR JOSEFINA BAYLON	162,602	30,000	192,602	0.000
ALPHA MAY BREMNER	192,602	0	192,602	0.000
EDMUNDO BUENAVENTURA	162,602	30,000	192,602	0.000
TERESA BUGUIS	162,602	30,000	192,602	0.000
RENATO G. CALMA	192,602	0	192,602	0.000
MANUEL LIMBANA CARRILLO	192,602	0	192,602	0.000
BENEDICTO CID	192,602	0	192,602	0.000
CONCEPCION CO	192,602	0	192,602	0.000
JOSEFINA M. CORDOVA	192,602	0	192,602	0.000
JOVENCIA P. CREUS	192,602	0	192,602	0.000
VICTORIA CARREON DE CASTRO	192,602	0	192,602	0.000
MARITESS ERENETA	162,602	30,000	192,602	0.000
MANUEL ESGUERRA	162,602	30,000	192,602	0.000
CRESENCIA C. FLORENDO	192,602	0	192,602	0.000
JOVITO I. HIZON JR.	192,602	0	192,602	0.000
ENRIQUE B. LACSON	162,602	30,000	192,602	0.000
LOURDES LIZARES LACSON	162,602	30,000	192,602	0.000
ASUNCION G. LEDESMA	192,602	0	192,602	0.000
JOSE LUIS L. LEDESMA	192,602	0	192,602	0.000
HAO LIN	192,602	0	192,602	0.000
PACIENCIA MADLANGBAYAN	192,602	0	192,602	0.000
ALFREDO MANALO	192,602	0	192,602	0.000
CATALINO N. MANLULU	162,602	30,000	192,602	0.000
DOLLY LINA TITA MENDOZA	192,602	0	192,602	0.000
JOSE NAVARRO &/OR NAVARRO, NATIVIDAD R.Y.	192,602	0	192,602	0.000
NELLY R. PUNO &/OR LEVEN S. PUNO	192,602	0	192,602	0.000
RENATO REYES	162,602	30,000	192,602	0.000
ROMEO ROLDAN	192,602	0	192,602	0.000
ANTONIO SARABIA &/OR ALEJA OZOA	192,602	0	192,602	0.000
RAMON T. TAN-BIANA, JR.	192,602	0	192,602	0.000
CIRIACO TIROL	192,602	0	192,602	0.000
WILLIAM TITO &/OR BARBARA TITO JT TENS	192,602	0	192,602	0.000
NATHALIE VELASQUEZ	192,602	0	192,602	0.000
WULFRAM ELDER IRMER FORSYTH-JAUCH	192,602	0	192,602	0.000
LUIS S. YAP	192,602	0	192,602	0.000
ESTANISLAO Q. ABAINZA	192,601	0	192,601	0.000
PAZ TERESA SANTOS ACUNA	192,601	0	192,601	0.000
JACINTO ANDRES SR.	192,601	0	192,601	0.000
PIO R. AURE	192,601	0	192,601	0.000
TORIBIA A. CORTEZ	192,601	0	192,601	0.000
CEFERINO DACANAY	142,603	49,998	192,601	0.000
LUZILYN T. DEL ROSARIO	142,603	49,998	192,601	0.000
CONSOLACION S. FERNANDO	192,601	0	192,601	0.000
CELESTINO C. GERONIMO	192,601	0	192,601	0.000
ANTONIO U. GRAFE	142,603	49,998	192,601	0.000
LINO E. HABACON	192,601	0	192,601	0.000
CONSUELO HILADO	192,601	0	192,601	0.000
DAVID E. JAVIER &/OR CHARLITA O. JAVIER	142,603	49,998	192,601	0.000
BENITO C. JOSE	192,601	0	192,601	0.000
EPIFANIO LEGASPI	192,601	0	192,601	0.000
EDUARDO B. MITRA	192,601	0	192,601	0.000
IGNACIO U. OMENGAN	192,601	0	192,601	0.000
MONINA M. SIBULO	192,601	0	192,601	0.000
BENEDICTO M. MANTOS	192,600	0	192,600	0.000
HELEN YU	192,598	0	192,598	0.000
BRIGIDA R. ALCANTARA AND/OR CRISTAN ALCANTARA	132,597	60,000	192,597	0.000
SABINA V. DOJILLO	102,592	90,000	192,592	0.000
GREGORIO M. BILOG	192,591	0	192,591	0.000
BING CHIN CHUA	192,052	0	192,052	0.000

CAROLINA G. JIMENEZ	191,756	0	191,756	0.000
GEORGE G. PRECILLA	191,751	0	191,751	0.000
PABLO CRUZ DE GUIA	191,742	0	191,742	0.000
CHARLES NGAN	191,118	0	191,118	0.000
LUIS B. GABRIEL	170,876	20,000	190,876	0.000
MARIA CHRISTINA L. SERNA	190,400	0	190,400	0.000
ROSALINDA MARELLA	189,772	0	189,772	0.000
PABLO SEN, JR.	189,367	0	189,367	0.000
CHIN SENG TAN	189,366	0	189,366	0.000
ANNE Y. DAVENPORT	189,363	0	189,363	0.000
BLANQUITA ABAD VDA. DE LUZURIAGA	189,363	0	189,363	0.000
NIEVES D. MALTO	189,363	0	189,363	0.000
PAZ NABONG	189,363	0	189,363	0.000
NATY SAYSON	189,363	0	189,363	0.000
MANUEL YAO	189,363	0	189,363	0.000
NESTOR MATA	189,154	0	189,154	0.000
ADOLFO C. EUFEMIO JR.	188,886	0	188,886	0.000
MARIA A GARCIA	188,150	0	188,150	0.000
JULIA S. GO	187,976	0	187,976	0.000
HELEN Y. DEE	187,564	0	187,564	0.000
VIOLETA HIDALGO	87,246	100,000	187,246	0.000
MANUJ T. AMARNANI	186,216	0	186,216	0.000
ALEJANDRO L REVILLA	186,182	0	186,182	0.000
CHESTER O. SY	185,718	0	185,718	0.000
ELPIDIO DEMATERA	184,825	0	184,825	0.000
JAMES UY INC. A/C NO. 19195	184,799	0	184,799	0.000
JOSE O. DE LUMEN &/OR GLORIA V. DE LUMEN	184,040	0	184,040	0.000
JERRY TANJUTCO	183,781	0	183,781	0.000
MARY ROSE R. VERUTIAO	183,495	0	183,495	0.000
ALBERTO A. PADILLA	183,185	0	183,185	0.000
FILIPINA MILO BALONG	182,977	0	182,977	0.000
ARMANDO U. LIM	182,977	0	182,977	0.000
FRANCES D. CARLOS	182,972	0	182,972	0.000
JAMES UY INC. A/C NO. 3241	182,972	0	182,972	0.000
GREGORIO ACHACOSO	182,782	0	182,782	0.000
DANILO ALEJANDRINO	182,640	0	182,640	0.000
BIENVENIDO G. KALINISAN	182,614	0	182,614	0.000
VICHY J. MIRASOL	181,906	0	181,906	0.000
HONORIA GAUSIN	181,901	0	181,901	0.000
CARLOS SANDICO SR.	181,901	0	181,901	0.000
MELINDA VITUG	181,901	0	181,901	0.000
ROBERTO VITUG	181,901	0	181,901	0.000
VITO LEGASPI	56,891	124,996	181,887	0.000
TERESITA PALANCA	181,792	0	181,792	0.000
EVELYN CHUA	181,519	0	181,519	0.000
MANUEL TORRES	181,418	0	181,418	0.000
JAMES UY, INC. A/C NO. 2040	181,172	0	181,172	0.000
EDUARDO A GARCIA	181,084	0	181,084	0.000
JOSEFINA C PRUDENCIO	181,084	0	181,084	0.000
ROLANDO D SANCHEZ	181,084	0	181,084	0.000
ALFONSO C SOTO	181,084	0	181,084	0.000
MARILOU ROXAS	180,801	0	180,801	0.000
EDNA H. REYES	180,672	0	180,672	0.000
JOSELITO G. LOPEZ	180,617	0	180,617	0.000
PYRAMID SECURITIES CORP. (FILIPINO)	179,988	0	179,988	0.000
FRANCISCA DE LANGE	179,767	0	179,767	0.000
INOCENCIO DEZA &/OR POLLIE PAULA DEZA	179,767	0	179,767	0.000
VICENTE CHU ONG	179,767	0	179,767	0.000
MERCEDES N. ZIALCITA	179,767	0	179,767	0.000
SANDRA B. SENADOR	179,762	0	179,762	0.000
CESAR GULMATICO	159,760	20,000	179,760	0.000
DANILO A. HALILI	179,760	0	179,760	0.000
ROSALINDA PANGANIBAN	179,760	0	179,760	0.000
DOMINGO RAFAEL	159,760	20,000	179,760	0.000
RAYMUNDO RIEGO	179,760	0	179,760	0.000
BENJAMIN TANPOCO	179,760	0	179,760	0.000
MARTIN VANGELDER	159,243	20,000	179,243	0.000
NILO SANTOS	179,188	0	179,188	0.000
MERLY A. BALASTA	178,405	0	178,405	0.000

JOSE A. CELIS	178,336	0	178,336	0.000
ANTONIO A. CELIS	178,335	0	178,335	0.000
PEDRO BALINGIT	178,267	0	178,267	0.000
EMILIA L. TANEDO	178,183	0	178,183	0.000
JOSE G. CUENCA	178,068	0	178,068	0.000
ARCHIEBAL BOITIZON	177,881	0	177,881	0.000
MAMERTA TAN	177,771	0	177,771	0.000
ARTURO A. REYES	176,685	0	176,685	0.000
JOHNNY MORALES	176,557	0	176,557	0.000
ROSALINDA MANALO ETEVE	176,553	0	176,553	0.000
DAMIAN L. PISON	176,391	0	176,391	0.000
ELVIRA CARMEN R. LOPEZ	88,892	87,497	176,389	0.000
FE L. LAYGO	175,742	0	175,742	0.000
DIT ZAGALA	175,213	0	175,213	0.000
CORAZON ESTRADA	175,135	0	175,135	0.000
ESTEBAN L. MAPAGU	0	174,996	174,996	0.000
ESPERANZA MIRAFLORES	0	174,995	174,995	0.000
CATHERINE TERNATE	174,697	0	174,697	0.000
ROSARIO R. SABATER	174,293	0	174,293	0.000
ANGEL Y. VELASCO	173,511	0	173,511	0.000
GUADALUPE ORDONEZ	123,187	50,000	173,187	0.000
ROMULO B QUESADA	129,302	43,103	172,405	0.000
AUGUSTO GO	171,809	0	171,809	0.000
LILIA M. ANGELES	171,351	0	171,351	0.000
MARCELO T DY	171,206	0	171,206	0.000
JESUS MAPALAD CO	171,205	0	171,205	0.000
E. SANTAMARIA & CO. INC. (CHINESE)	171,205	0	171,205	0.000
VICENTE N. HENSON	171,205	0	171,205	0.000
VICENTE N HENSON SR.	171,205	0	171,205	0.000
RUFINO KO PIO	171,205	0	171,205	0.000
ALEJANDRO B. SORIA, JR. &/OR ALEJANDRO L. SORIA	171,205	0	171,205	0.000
AARON J & E STOCKBROKERS, INC.	171,202	0	171,202	0.000
OSCAR ABESAMIS	171,202	0	171,202	0.000
CORA AGONCILLO	171,202	0	171,202	0.000
WILLIAM E. ALEXANDER AND ANN M. ALEXANDER	171,202	0	171,202	0.000
GERARDO ALFAFARA AND/OR LOURDES ALFAFARA	171,202	0	171,202	0.000
MERCEDES APOLO	171,202	0	171,202	0.000
JOSE ATILLANO	171,202	0	171,202	0.000
ANGEL F. AVERIA	171,202	0	171,202	0.000
SERGIO BARCENAS	171,202	0	171,202	0.000
ARMANDO P. BARICAN AND/OR DOLORES S. BARICAN	171,202	0	171,202	0.000
DOLORES BARICAN	171,202	0	171,202	0.000
ENRIQUE T. BAUTISTA	171,202	0	171,202	0.000
ESTER S. BELARMINO	171,202	0	171,202	0.000
BELEN BERNARDINO	171,202	0	171,202	0.000
IMELIA P. BLANCO	171,202	0	171,202	0.000
ROSALINDA BUREROS	171,202	0	171,202	0.000
EVELYN CADIENTE	171,202	0	171,202	0.000
ROSARIO P. CALISTON	171,202	0	171,202	0.000
PABLO V. CAPISTRANO	171,202	0	171,202	0.000
ROSARIO CERRADA	171,202	0	171,202	0.000
GREGORIO CHAVEZ	171,202	0	171,202	0.000
JOSE MA. CONCEPCION	171,202	0	171,202	0.000
ADELIO CRUZ	171,202	0	171,202	0.000
LITO CRUZ	171,202	0	171,202	0.000
ARNULFO DACULLO	171,202	0	171,202	0.000
CARL J. DANIELS & MRS. JOANNE DANIELS JTWRS	171,202	0	171,202	0.000
AUGUSTO DE LEON	171,202	0	171,202	0.000
GODOFREDO DELDA	171,202	0	171,202	0.000
REYNALDO DIZON	171,202	0	171,202	0.000
RAFAEL DUNGO	171,202	0	171,202	0.000
FIDEL ENCARNACION JR.	171,202	0	171,202	0.000
ROSE G. ENTAPA	171,202	0	171,202	0.000
JOSEPH A. ESPINA	171,202	0	171,202	0.000
AIDA FALCIS	171,202	0	171,202	0.000
KIMPING FENIX	171,202	0	171,202	0.000
MARGARITA FINONES	171,202	0	171,202	0.000
ELENITA FLORES	171,202	0	171,202	0.000
WILFREDO H. GAELA	171,202	0	171,202	0.000

ALEJANDRO S. GAERLAND	171,202	0	171,202	0.000
ALFREDO T. GARCIA	171,202	0	171,202	0.000
VICTORIA R. GARCIA	171,202	0	171,202	0.000
FELIX J. GARCIA JR.	171,202	0	171,202	0.000
MARIO R. GATCHALIAN	171,202	0	171,202	0.000
PEDRO P. GAYA	171,202	0	171,202	0.000
SOL GELENA	171,202	0	171,202	0.000
JOSE GENATO	171,202	0	171,202	0.000
GEORGE C. GO	171,202	0	171,202	0.000
RAMON H. GO	171,202	0	171,202	0.000
ROBERTO C. GO	171,202	0	171,202	0.000
MARC GOMEZ	171,202	0	171,202	0.000
PAT P. GRATELA AND/OR ELINE ELIZABETH D. PINEDA	171,202	0	171,202	0.000
HAROLD UNSWORTH GREEN	171,202	0	171,202	0.000
BENITO C. GUTIERREZ	171,202	0	171,202	0.000
NORMAN GEORGE WALTER HARRISON	171,202	0	171,202	0.000
HESELTINE NOMINEES LTD.	171,202	0	171,202	0.000
RUBEN JACA	131,202	40,000	171,202	0.000
KEITH JAMES	171,202	0	171,202	0.000
PATRICIA VANCE JAMES	171,202	0	171,202	0.000
SIEGFREDO JAYMA	171,202	0	171,202	0.000
JESUS R. JAYME & CO., INC. (FILIPINO)	171,202	0	171,202	0.000
FRANCISCO SAN JUAN JR.	171,202	0	171,202	0.000
RAFAEL R. JULLY	171,202	0	171,202	0.000
GLADYS N. KAY	171,202	0	171,202	0.000
ALFONSO S. LACSON	171,202	0	171,202	0.000
ALFREDO S. LACSON	171,202	0	171,202	0.000
CARLOS S. LACSON	171,202	0	171,202	0.000
ANSELMO R. LAHOZ	171,202	0	171,202	0.000
CARMELITA R. LAJOM	171,202	0	171,202	0.000
VILMA P. LANGI	171,202	0	171,202	0.000
BENJAMIN J. LIBRE	171,202	0	171,202	0.000
LUISITO LIM	131,202	40,000	171,202	0.000
EDUARDO B. LIMJOCO	171,202	0	171,202	0.000
ELOISA MABUTAS	171,202	0	171,202	0.000
CONCHITA C. MACAISA	171,202	0	171,202	0.000
EVA M. MACAPAGAL	171,202	0	171,202	0.000
JESS G. MAGBAG	171,202	0	171,202	0.000
RODOLFO MALICDEM	171,202	0	171,202	0.000
TOMAS S. MALLARI	171,202	0	171,202	0.000
CESAR MAULEON, JR.	171,202	0	171,202	0.000
MARCELINO O. MAXIMO	171,202	0	171,202	0.000
WILFREDO MORALES	171,202	0	171,202	0.000
DIB NASSR	171,202	0	171,202	0.000
RENE NERI	171,202	0	171,202	0.000
CHARLIE NG / ANITA PO NG	171,202	0	171,202	0.000
HILARION NUNEZ	171,202	0	171,202	0.000
JORGE K. OCHOA, JR.	171,202	0	171,202	0.000
ROSA OLALIA	171,202	0	171,202	0.000
ANANIA C. ONA	171,202	0	171,202	0.000
REMEGIO T. ORDONEZ	171,202	0	171,202	0.000
PACITA L. PACSON	171,202	0	171,202	0.000
ROBERT PEARSON	171,202	0	171,202	0.000
PURIFICACION PEJI	171,202	0	171,202	0.000
GLORIA PENAFORT	171,202	0	171,202	0.000
AMELIA L. PEREZ	171,202	0	171,202	0.000
DOMINADOR L. PEREZ	171,202	0	171,202	0.000
JAMES U. PITTS	171,202	0	171,202	0.000
LUZ C. POLICARPIO	171,202	0	171,202	0.000
MARIANO RAMOS	171,202	0	171,202	0.000
DEO ANGELES REYES	171,202	0	171,202	0.000
FLORANTE REYES	171,202	0	171,202	0.000
FLORINA GALANG REYNOSO	171,202	0	171,202	0.000
RENATO SANTICO	171,202	0	171,202	0.000
LUTGARDA SERRANO	171,202	0	171,202	0.000
RODOLFO A. SIASOCO	171,202	0	171,202	0.000
PATSEY SINISCALCO & JOAN SINISCALCO JT/TEN/WROS	171,202	0	171,202	0.000
ANTONIO T. TAN	171,202	0	171,202	0.000
HERMAN TAN	171,202	0	171,202	0.000

ROSARIO C. TAN	171,202	0	171,202	0.000
DIOSDADO P. TUASON	171,202	0	171,202	0.000
EUSEBIO F. UNTALAN	171,202	0	171,202	0.000
MANUEL P. VALENCIA	171,202	0	171,202	0.000
PAUL VALIAN, JR. & ARLINE VALIAN JTWRs	171,202	0	171,202	0.000
PERLA TANO VELASCO	171,202	0	171,202	0.000
ROGELIO G. VIANZON	171,202	0	171,202	0.000
ADELA L. VICENTE	171,202	0	171,202	0.000
ESTHER C. ATIENZA	171,199	0	171,199	0.000
COMEDES B. SAMANILLO	171,199	0	171,199	0.000
MARCELO F. AYESA JR.	171,196	0	171,196	0.000
PEDRITO M. CONDENO	171,196	0	171,196	0.000
GODOFREDO LORENZANA	171,196	0	171,196	0.000
TIMOTEO G. NATIVIDAD	171,196	0	171,196	0.000
ROWENA MELANSIE S. QUIRINO	171,196	0	171,196	0.000
LEAH L. RODRIGUEZ	171,196	0	171,196	0.000
ARACELI B. TANTOCO	171,196	0	171,196	0.000
CARMEN M. ZARAGOZA	171,196	0	171,196	0.000
HECTOR C. FULE	171,164	0	171,164	0.000
PEDRO R. FERNANDEZ	121,011	50,000	171,011	0.000
MA. EDNA C. BAUTISTA	170,578	0	170,578	0.000
LUZVIMINDA M. DE CASTRO AND/OR VIVIAN RUTH M. DE CASTRO	170,578	0	170,578	0.000
LUISA BALAGSA	170,431	0	170,431	0.000
SANDRA DEE	170,431	0	170,431	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 0803585	170,431	0	170,431	0.000
FRANCISCO A. GARCIA	170,431	0	170,431	0.000
MANILA BANKING CORPORATION	170,426	0	170,426	0.000
VENTURE SECURITIES, INC.	169,999	0	169,999	0.000
GAVINO SAN DIEGO	169,765	0	169,765	0.000
SANTIAGO SANTOS	169,515	0	169,515	0.000
EDITHA ARCEO	99,415	70,000	169,415	0.000
ANTONIO C. LOPEZ	169,415	0	169,415	0.000
JOSELITO GAVINO	169,297	0	169,297	0.000
EDWARD BOLANOS	168,531	0	168,531	0.000
ROSARIO V. MAMUYAC	124,776	43,748	168,524	0.000
ELENA YU TIU	168,411	0	168,411	0.000
YOLANDA S. ESPEDIDO	168,312	0	168,312	0.000
RAUL A. BONCAN	167,991	0	167,991	0.000
PURIFICACION M. ZALAMEA	142,071	25,346	167,417	0.000
EDILBERTO B. GOOCO	167,045	0	167,045	0.000
TERESA H. ALVINA	167,041	0	167,041	0.000
PEDRO H. ALVINA JR.	167,041	0	167,041	0.000
ROSANNE LIBORO LLAMAS	167,041	0	167,041	0.000
CORAZON A. REYES	167,041	0	167,041	0.000
RUBEN A. SO	167,041	0	167,041	0.000
ROSALINDA M. TAJONERA	167,041	0	167,041	0.000
RUFINO LAPID CARMEN LAPID	166,960	0	166,960	0.000
MELISSA MARIE O. ABOITIZ	166,665	0	166,665	0.000
ELIZABETH S. ONG	166,665	0	166,665	0.000
EUSEBIO GOBACO	166,662	0	166,662	0.000
MA. CORAZON M. LIAMZON	166,662	0	166,662	0.000
JOSUE T. SALOMON	166,662	0	166,662	0.000
ROSIE C SIO	166,662	0	166,662	0.000
CARMELITA Z. VINUYA	166,662	0	166,662	0.000
JAMES LEE	166,656	0	166,656	0.000
JANET MALINIS	166,656	0	166,656	0.000
EFREN E. RECTO	166,131	0	166,131	0.000
PRECILLA SANDOVAL &/OR PETER SANDOVAL	164,863	0	164,863	0.000
FRANCISCO E ESCALER MA. THERESA ESCALER	164,628	0	164,628	0.000
MARY METCALFE	164,355	0	164,355	0.000
ROBERTO C. BORJA	164,353	0	164,353	0.000
UY-TIOCO AND CO., INC. ACCOUNT NO. 224-063-8	164,352	0	164,352	0.000
LEOPOLDO B. AQUINO JR.	164,002	0	164,002	0.000
ANASTASIA DY	164,002	0	164,002	0.000
ESPERANZA GERONA	164,002	0	164,002	0.000
WILFRIDO O. MARTINEZ	164,002	0	164,002	0.000
CARLOS OLIVARES	164,002	0	164,002	0.000
FRANCISCO ORTIGA	164,002	0	164,002	0.000
MA. LOURDES PISON	164,002	0	164,002	0.000

RAMON C. BAGATSING	163,980	0	163,980	0.000
MARY ANN L. GAPASIN &/OR RENAN L. GAPASIN	163,449	0	163,449	0.000
NANNETTE C. AVENDAÑO	163,280	0	163,280	0.000
AMOR C. PERUCHO	162,546	0	162,546	0.000
HG ASIA SEC. (PHILS.), INC.	161,909	0	161,909	0.000
MARIO S. MEJIA	161,731	0	161,731	0.000
FELIZA ANG	161,468	0	161,468	0.000
FE CANLAS DIZON	161,346	0	161,346	0.000
VIRGILIO L. PENA	161,346	0	161,346	0.000
LLOYDS BANK (BRANCHES) NOMINEES LTD.	161,343	0	161,343	0.000
CHUA ENG HIAN	161,273	0	161,273	0.000
SU SUI SOON	161,273	0	161,273	0.000
ANTONIO Y. LIM	161,271	0	161,271	0.000
POLICARPIO B. ALBERTO	161,267	0	161,267	0.000
JESUS V. BALCE	161,267	0	161,267	0.000
FELICIANO BELEN	161,267	0	161,267	0.000
ELISA R. ENRIQUEZ	161,267	0	161,267	0.000
TERESA R. PARAS	161,267	0	161,267	0.000
MARIA CECILIA SAN	161,267	0	161,267	0.000
MARIA CRISELDA SAN	161,267	0	161,267	0.000
GREGORIO SAN AGUSTIN &/OR BEINVENIDA C. SAN AGUSTIN	160,959	0	160,959	0.000
GONZALO R. MACEDA	160,896	0	160,896	0.000
MARCIANO S. GONZALES	160,511	0	160,511	0.000
PRIMITIVO CHAN	35,506	125,000	160,506	0.000
MARGARET CUA	35,506	125,000	160,506	0.000
ORLANDO T. ORDONEZ, JR.	35,506	125,000	160,506	0.000
LORENZO PUNDANERA	160,506	0	160,506	0.000
ADORA SILVA	160,506	0	160,506	0.000
CLARRISA SILVA	160,506	0	160,506	0.000
DIVINA SILVA	160,506	0	160,506	0.000
RHESSA SILVA	160,506	0	160,506	0.000
ELILIA R. YUMANG	160,503	0	160,503	0.000
LEONEL A. BENJAMIN	160,501	0	160,501	0.000
HOSPICIO B. BINAS	35,505	124,996	160,501	0.000
JOSE A. CABALLES	160,501	0	160,501	0.000
NAPOLEON A. CANLAS	160,501	0	160,501	0.000
ERLINDA M. CAPARAS	160,501	0	160,501	0.000
HENRY CERINETTI & MARY CE JTWROS	160,501	0	160,501	0.000
ROSAMILA C. DELA CRUZ	160,501	0	160,501	0.000
VICENTE J. CUYUGAN	160,501	0	160,501	0.000
CRISPIN ESTAVILLO	118,836	41,665	160,501	0.000
DULCE L. FERNANDEZ	160,501	0	160,501	0.000
CENON A. HERMENO	160,501	0	160,501	0.000
PAZ MERCEDEZ R. LOPEZ	135,501	25,000	160,501	0.000
TERESITA LOPEZ	160,501	0	160,501	0.000
RAMONA MACAPINLAO	160,501	0	160,501	0.000
ESTRELLA C. REODICA	160,501	0	160,501	0.000
DOUGLAS G. RODRIGUEZ	160,501	0	160,501	0.000
BENJAMIN G. SABATER	118,836	41,665	160,501	0.000
PAZ SUAREZ	35,505	124,996	160,501	0.000
CONCEPCION C. TIMARIO	35,505	124,996	160,501	0.000
MERCEDES S. TUAZON	160,501	0	160,501	0.000
FELIPE S. CHUA	35,504	124,993	160,497	0.000
ZENAIDA R. YUMANG	160,493	0	160,493	0.000
ANDRES AGLIBUT	160,489	0	160,489	0.000
ROSA OLALIA	160,338	0	160,338	0.000
EFREN F ALVAREZ AND/OR CORAZON M. ALVAREZ	160,200	0	160,200	0.000
PACIFIC BASIN SECURITIES CO., INC.	160,000	0	160,000	0.000
PETER BANGAYAN	159,616	0	159,616	0.000
RITA KAIRUZ	156,908	0	156,908	0.000
EVELYN BAUTISTA	156,810	0	156,810	0.000
FLORANTE LOMIBAO	156,803	0	156,803	0.000
MANIK O. ADVANI	156,140	0	156,140	0.000
DIGNA GUMPAC	156,140	0	156,140	0.000
CHARLIE DY	155,004	0	155,004	0.000
BANCOM DEV. CORP. A/C#01690	154,086	0	154,086	0.000
BDC A/C#01635	154,086	0	154,086	0.000
MANUEL G. GONZALES	154,086	0	154,086	0.000
GERARDO R. ROSALES	154,086	0	154,086	0.000

MA. ELENA A. RODRIGUEZ	154,084	0	154,084	0.000
ALLAN B. SORIA &/OR ALEJANDRO L. SORIA	154,083	0	154,083	0.000
JESUS VICTORIA	154,083	0	154,083	0.000
ERNESTO Y. PERLAS	154,081	0	154,081	0.000
VIRILIO E. WITONGCO	154,081	0	154,081	0.000
THERESA D. HIDALGO	154,075	0	154,075	0.000
JAMES UY INC. A/C NO. 6111	153,695	0	153,695	0.000
LUIS R. TEODORO	152,389	0	152,389	0.000
EDUARDO SUATENGCO SR.	142,388	10,000	152,388	0.000
LUZVIMINDA DE CASTRO	26,878	124,996	151,874	0.000
MICHAEL SY MORENO	151,798	0	151,798	0.000
ELISEO TAN SEE	151,798	0	151,798	0.000
ROBERTO N. IGNACIO	151,795	0	151,795	0.000
CYNTHIA PEREZ	151,794	0	151,794	0.000
YOLANDA D. VELASCO	151,494	0	151,494	0.000
TRINIDAD CRUZ YABYABIN	151,494	0	151,494	0.000
PHILIP T. HUANG	151,490	0	151,490	0.000
JAMES UY INC. A/C NO. 16011	151,453	0	151,453	0.000
REGINA CAPT DEVT. CORP. A/C 997	151,195	0	151,195	0.000
WAYLAND M. CABANBAN	151,191	0	151,191	0.000
GUILLERMO REYES	151,191	0	151,191	0.000
SOLEDAD V. VALDEZ	151,191	0	151,191	0.000
HENRY ONGCHAN	151,136	0	151,136	0.000
WILLIAM FITZGERALD EPES	151,110	0	151,110	0.000
JOSE MIGUEL T. ARROYO	151,095	0	151,095	0.000
LARRGO SECURITIES CO., INC.	150,917	0	150,917	0.000
CECILIO I. CORTEZ	150,228	0	150,228	0.000
JOSE P. JACINTO III	150,228	0	150,228	0.000
ERNESTO R. LOPEZ	150,228	0	150,228	0.000
CARMELITA K. UGALE	150,228	0	150,228	0.000
JOSE K. VILLAREAL	150,228	0	150,228	0.000
BLESSED FRANCISCO CAPILLAS MISSIONS REGIONAL PRIOR, INC.	150,131	0	150,131	0.000
ISABELO CASTANEDA AND/OR DIODORA CASTANEDA	150,000	0	150,000	0.000
JUAN SY GULAK	150,000	0	150,000	0.000
VICTORIO JARDIOLIN	0	150,000	150,000	0.000
AMABLE LANGIT	150,000	0	150,000	0.000
JESUS T. LEE	150,000	0	150,000	0.000
REYNALDO ROQUE SY	150,000	0	150,000	0.000
TDG RETIREMENT FUND	150,000	0	150,000	0.000
MANUEL YAP	149,998	0	149,998	0.000
CARIDAD ARREOLA	149,997	0	149,997	0.000
NESTOR L. MESINA	149,996	0	149,996	0.000
FLORA COCHIN CHIN WONG	149,994	0	149,994	0.000
MARLENE S. ALINDOGAN	149,980	0	149,980	0.000
VICTORINO S. ARMONIO	149,801	0	149,801	0.000
JACINTO BAYLON	149,801	0	149,801	0.000
CAROLINA INDUSTRIES INC.	149,801	0	149,801	0.000
JOHNNY TIO CO	149,801	0	149,801	0.000
JOHN FERNANDEZ	149,801	0	149,801	0.000
VIRGINIA HUGHES DE GUZMAN IN TRUST FOR MA. CRISTINA HUGHES	149,801	0	149,801	0.000
JULITA SALABAO IMPERIAL	149,801	0	149,801	0.000
ANGELES MUERTEGUI	149,801	0	149,801	0.000
TIONG TAY NGO	149,801	0	149,801	0.000
ANGELITA REBULLIDA	149,801	0	149,801	0.000
ANTONIO R. SAMSON	149,801	0	149,801	0.000
MARIA CARMEN J. SILVERIO	79,801	70,000	149,801	0.000
ROGACIANO N. TENCHAVEZ	149,801	0	149,801	0.000
CESAR A. ARMARIO	99,800	50,000	149,800	0.000
JOHN WILLIAM BEASLEY	149,800	0	149,800	0.000
MAURICE HORROCKS CLARK	149,800	0	149,800	0.000
CARMINIA G. CONCEPCION	149,800	0	149,800	0.000
CLARITA J. DIVINAGRACIA	149,800	0	149,800	0.000
CATALINO FLORES JR.	149,800	0	149,800	0.000
WALTER KOHRING	149,800	0	149,800	0.000
GLADYS KOWALIS	149,800	0	149,800	0.000
KRESEN NAIDOO	149,800	0	149,800	0.000
LAVENN NAIDOO	149,800	0	149,800	0.000
HONORIO POBLADOR, III	149,800	0	149,800	0.000
ZENAIDA B. TUNGOL &/OR ELENA G. BANZON	149,798	0	149,798	0.000

LEONOR P. RIVERA	149,123	0	149,123	0.000
ROLANDO SANTOS	148,481	0	148,481	0.000
LOURDES V. VERON	147,860	0	147,860	0.000
THELMA NAVAL	147,588	0	147,588	0.000
ANNA THERESA ALDABA	147,429	0	147,429	0.000
JOSE ONG LIM	147,340	0	147,340	0.000
ELIAS D. DIVIDINA	146,774	0	146,774	0.000
VALERIO I. REYES	146,665	0	146,665	0.000
EMILIANA G. EBARVIA	146,545	0	146,545	0.000
ERLINDA MIRANDA	146,545	0	146,545	0.000
LAM MEI LIN	146,405	0	146,405	0.000
JAMES UY, INC. NO. 4	146,379	0	146,379	0.000
MA. ANTONIA SOTTO	145,696	0	145,696	0.000
ELMER LORENZO LIM	145,650	0	145,650	0.000
ROBERT G. BLANCHARD	145,521	0	145,521	0.000
CARLITO J DIAZ	145,508	0	145,508	0.000
GEORGE F. PALAFOX	144,455	0	144,455	0.000
RAUL SANTOS	106,951	37,498	144,449	0.000
MARGARITA SURATOS	144,449	0	144,449	0.000
JAMES UY INC. A/C NO. 3203	144,377	0	144,377	0.000
LOURDES ONG	144,377	0	144,377	0.000
ROMULO A. AYSON	127,807	16,000	143,807	0.000
INOCENCIO CABALUNA &/OR MANUEL CABALUNA, JR.	143,807	0	143,807	0.000
EUGENIO C PUA	143,357	0	143,357	0.000
TERESITA Z. HOM	143,351	0	143,351	0.000
JOSEFINO MENDOZA	143,224	0	143,224	0.000
SOFIA F. NAVARRO	142,848	0	142,848	0.000
EFREN F. NAVARRO	142,846	0	142,846	0.000
EMMANUEL F. NAVARRO	142,846	0	142,846	0.000
ERLINDA N. SUAREZ	142,846	0	142,846	0.000
ELENA YU TIU	142,748	0	142,748	0.000
LUIS S TANJANGCO	142,724	0	142,724	0.000
ANTONIO M. FUENTES	142,667	0	142,667	0.000
ROLANDO C. BALAGTAS	142,665	0	142,665	0.000
JENNIFER TANCHAN	142,453	0	142,453	0.000
ROSALIE LLORENTE PARAGUAS	142,096	0	142,096	0.000
CHING KIAT CAW	142,026	0	142,026	0.000
MICHAEL DAWEY &/OR MARY DAWEY	142,026	0	142,026	0.000
MA. THERESA SISON GALLARDO	142,026	0	142,026	0.000
JOHN GO	142,026	0	142,026	0.000
LILIA L. HILADO	142,026	0	142,026	0.000
DIZON S. LOLITA	142,026	0	142,026	0.000
TERESITA . MATHAY	142,026	0	142,026	0.000
ALBERTO PAREDES	142,026	0	142,026	0.000
FRANCIS TANCUAN PUA	142,026	0	142,026	0.000
ALFONSO SALCEDO, JR.	142,026	0	142,026	0.000
GEORGE T. SIY	142,026	0	142,026	0.000
GLORIA B. RAMIREZ	142,024	0	142,024	0.000
ALFREDO M. ALMEDA	142,022	0	142,022	0.000
IRENE C. AZARCON	142,022	0	142,022	0.000
MATIAS CUSTODIO	142,022	0	142,022	0.000
ANGELLE FERNANDEZ	142,022	0	142,022	0.000
JUAN B. GABRIEL	142,022	0	142,022	0.000
DOMINADOR B. SALAC	142,022	0	142,022	0.000
EBC EQUITRUST A/C 61-012-93	141,972	0	141,972	0.000
JOAQUIN CORDOBA, JR.	141,869	0	141,869	0.000
ALFREDO CRUZ &/OR LEONCIA SANTOS	141,869	0	141,869	0.000
EMILIA R. DUNGO	41,869	100,000	141,869	0.000
ESTELITA L. LAGRANA	141,869	0	141,869	0.000
ROSARIE CELINE B. MADARANG	141,869	0	141,869	0.000
MARIA BAUTISTA	141,865	0	141,865	0.000
JOSEFINA CINCO	141,865	0	141,865	0.000
JOSE V. CUTARAN	141,865	0	141,865	0.000
CORAZON L. DIY	141,677	0	141,677	0.000
PETER T. KENNEDY	141,240	0	141,240	0.000
CARMELITA V. DESUASIDO	51,240	89,998	141,238	0.000
CYNTHIA A. SANCHEZ	131,110	10,000	141,110	0.000
FLERIDA V. BARTOLO	140,590	0	140,590	0.000
SIT PENG SANG	140,033	0	140,033	0.000

PURA KALAW LEDESMA	140,000	0	140,000	0.000
ELIZABETH L. C. CHAN	139,997	0	139,997	0.000
POPEYO V. MARQUEZ, JR.	139,840	0	139,840	0.000
CESAR AFABLE	139,783	0	139,783	0.000
CHARLES GAN	139,416	0	139,416	0.000
HELEN GRUBBS	139,101	0	139,101	0.000
LEANDRO V. INFANTADO	139,101	0	139,101	0.000
BETTY F. MCKINNEY	139,101	0	139,101	0.000
MIGUEL R. LITTAUA	138,814	0	138,814	0.000
NICOMEDES M. VALOR	138,616	0	138,616	0.000
FR. WALTHRODE CONDE	138,205	0	138,205	0.000
JOSEPH CAPINO C/O ROSARY CAPINO-QUIAMBAO	138,030	0	138,030	0.000
GIL CONCEPCION	137,889	0	137,889	0.000
REMEDIOS L. GONZALES	137,871	0	137,871	0.000
WILLY M. CO	137,388	0	137,388	0.000
NARCISO FONTECHO JR.	137,388	0	137,388	0.000
ORDULIA P. MEDINA	137,388	0	137,388	0.000
NORA V. CABREZA	137,232	0	137,232	0.000
AACTC-TID FAO TA# 92-261	136,964	0	136,964	0.000
ELEANOR R. BAVIERA-BUGAYONG	136,964	0	136,964	0.000
ROSALEM L. BAYUDAN &/OR ELEUTERIO O. VALENCIA, JR.	136,964	0	136,964	0.000
MARCELO CABANA	136,964	0	136,964	0.000
ANTONIO A. CELIS	136,964	0	136,964	0.000
ROMEO C. CRUZ	136,964	0	136,964	0.000
TERESA WILMA C. CRUZ	136,964	0	136,964	0.000
ELIZABETH CUA	136,964	0	136,964	0.000
DOMINADOR DE CASTRO	136,964	0	136,964	0.000
CARMEN R. DE LEON	136,964	0	136,964	0.000
MILAGROS K. LAPUZ	136,964	0	136,964	0.000
IGNACIA MARTINEZ	136,964	0	136,964	0.000
PATRICK L. MONTILLA	136,964	0	136,964	0.000
MANUEL P. MUNOZ &/OR JANE MUNOZ	136,964	0	136,964	0.000
CASIMIRO B. SANTOS /OR LEONCIA SANTOS	136,964	0	136,964	0.000
DOMINGO E SOLANO JR.	136,964	0	136,964	0.000
JOSEPHINE D. SOLIS	136,964	0	136,964	0.000
JOSEFINA S. ARELLANO	136,960	0	136,960	0.000
AUGUSTO ARGUELLES	136,960	0	136,960	0.000
ENCARNACION G. BELTRAN	136,960	0	136,960	0.000
ROSAURO M. BORROMEO JR-ITF LINO V. BORROMEO	136,960	0	136,960	0.000
ROSAURO M. BORROMEO JR.-ITF SYLVIA V. BORROMEO	136,960	0	136,960	0.000
ROSAURO M. BORROMEO JT-ITF PAUL V. BORROMEO	136,960	0	136,960	0.000
CARMEN COMIA	136,960	0	136,960	0.000
BENITO A. CORNEJO	136,960	0	136,960	0.000
JOSE M. DELA CRUZ	136,960	0	136,960	0.000
NATIVIDAD D. DIONISIO	136,960	0	136,960	0.000
FLORENTINO CARPIO DOBLE	136,960	0	136,960	0.000
JESUSA M. FUGRAD	136,960	0	136,960	0.000
ABRAHAM Q. LAGARDE	136,960	0	136,960	0.000
JOSE S. LAPID	136,960	0	136,960	0.000
FLAVIANO P. OLIVARES	136,960	0	136,960	0.000
MERCEDES PAYOT	136,960	0	136,960	0.000
ELVIRA R. PULIDO	136,960	0	136,960	0.000
JUANITO SIY	136,960	0	136,960	0.000
LILIA M. SULIT	136,960	0	136,960	0.000
VICENTE TANG	136,960	0	136,960	0.000
AURORA MESINA ZAFRA	136,959	0	136,959	0.000
ESTELITA WI DE LA ROSA	136,957	0	136,957	0.000
MAGDALENA F. ILAGAN	136,955	0	136,955	0.000
CARLOS E SANTIAGO	136,806	0	136,806	0.000
FLORINDA BALUYUT	136,246	0	136,246	0.000
REYNALDO L. ALCANTARA &/OR AURELIA R. ALCANTARA	135,811	0	135,811	0.000
JESUS BELANDRES	135,811	0	135,811	0.000
AMANCIO DE LOS ANGELES	135,811	0	135,811	0.000
MA. THERESA G. SANTOS	135,751	0	135,751	0.000
ALDEE J. CELIS	135,501	0	135,501	0.000
ANDY FARO & CLARA FARO J	135,501	0	135,501	0.000
EZRA LAWRENCE VICTOR JONES	135,055	0	135,055	0.000
RAYMOND E. WILMARTH	134,820	0	134,820	0.000
MERCHANTS DEVELOPMENT CORPORATION	134,397	0	134,397	0.000

TOMAS F. CANTO &/OR RHODORA Z. CANTO	134,395	0	134,395	0.000
AURORA MONTEMAYOR	134,395	0	134,395	0.000
JOSE TAN	134,395	0	134,395	0.000
MA. LUISA D. UNSON &/OR JAIME D. UNSON	134,395	0	134,395	0.000
TERESA ALVINA	134,393	0	134,393	0.000
CLEMENTE AL. AMANTE MANILA DOCTORS HOSPITAL	134,393	0	134,393	0.000
FILIPINAS R. BALMACEDA	134,393	0	134,393	0.000
RHONA E. CENTENO	134,393	0	134,393	0.000
AMADOR B. FACTURA	134,393	0	134,393	0.000
LORENZO ONG	134,393	0	134,393	0.000
HELEN S. PIANG	134,393	0	134,393	0.000
BENJAMIN P. SARMIENTO	134,393	0	134,393	0.000
ROBERTO G. MENDOZA	134,380	0	134,380	0.000
ROLANDO M. ANASTACIO	134,364	0	134,364	0.000
SILVERIO GO	134,293	0	134,293	0.000
JESUIT RETREAT HOUSE	133,749	0	133,749	0.000
JOSE C. CATRAL, JR.	133,636	0	133,636	0.000
RODOLFO MEANA	133,342	0	133,342	0.000
DANILO MEDINA	133,342	0	133,342	0.000
LEONARDO FERNANDO &/OR MARIVIC PALECPEC FERNANDO	133,332	0	133,332	0.000
LEOPOLDO FRANCISCO &/OR PATROCINIO FRANCISCO	133,332	0	133,332	0.000
MICHAEL GO	133,332	0	133,332	0.000
SEBASTIAN ARSENIO LACSON	133,332	0	133,332	0.000
ERNESTA SUAREZ	133,332	0	133,332	0.000
TOM L. BANGUIS	133,331	0	133,331	0.000
ERIC BAUTISTA	133,330	0	133,330	0.000
FRANCISCO F. DEL ROSARIO, JR.	133,330	0	133,330	0.000
WENDELL C. UYTENGUS, JR.	133,330	0	133,330	0.000
DANILO D. ZAPANTA	133,330	0	133,330	0.000
VIRGINIA YU TAN	133,327	0	133,327	0.000
ROSARIO M FALSIS	133,325	0	133,325	0.000
PERFECTO GONZALES	133,325	0	133,325	0.000
LUISA ONG	133,325	0	133,325	0.000
ANGELA O. LIU	133,320	0	133,320	0.000
TRINIDAD DY YAP	133,313	0	133,313	0.000
GILDA JARDELEZA	133,300	0	133,300	0.000
FERNANDO C. ONG	132,401	0	132,401	0.000
BARBARA J. WOLFE	132,116	0	132,116	0.000
JOSE NG TAN	131,310	0	131,310	0.000
AGNES B. CABANERO	131,202	0	131,202	0.000
CORAZON VILLENA FERREOL	131,202	0	131,202	0.000
EULALIA H. LIM	131,202	0	131,202	0.000
EDGARDO M. BUESER	130,968	0	130,968	0.000
BOGO MEDELLIN MILLING CO., INC.	130,179	0	130,179	0.000
NESTOR CALANNO	130,175	0	130,175	0.000
ERLINDA G. VILLANIA	130,112	0	130,112	0.000
TERESITA K. GO	130,000	0	130,000	0.000
J.J. ORTIGAS & CO., INC.	130,000	0	130,000	0.000
RAMON L. VELARDE, JR.	129,942	0	129,942	0.000
BENJAMIN S. DE VERA	129,782	0	129,782	0.000
JAIME CATANGHAL	128,449	200	128,649	0.000
MELODY CU COYUKIAT	128,507	0	128,507	0.000
PATRICIA ABELA	128,405	0	128,405	0.000
JOSEPH Q. ABERILLA	128,405	0	128,405	0.000
APOLONIA D. ACADEMIA	128,405	0	128,405	0.000
ROLANDO P. ADRIANO &/OR VALENTIN P. ADRIANO, JR.	128,405	0	128,405	0.000
ALFONSO P. AGRINGO &/OR MARY GRACE R. AGRINGO	128,405	0	128,405	0.000
EDWIN S. ANDRES	128,405	0	128,405	0.000
ANGEL BELANDRES	128,405	0	128,405	0.000
PAZ PILAR BENARES	28,405	100,000	128,405	0.000
ROLANDO B. BILLED0	128,405	0	128,405	0.000
YIESSA H. BORBON	128,405	0	128,405	0.000
ISIDRO BORROMEO	128,405	0	128,405	0.000
FRANCISCA S. BUANGAN	128,405	0	128,405	0.000
GLICERIO M. BUSTAMANTE	28,405	100,000	128,405	0.000
ENRICO &/OR SUSAN G. CALVENTO	128,405	0	128,405	0.000
RACHEL I. CANEDO	128,405	0	128,405	0.000
CONSUELO E. CASTANEDA	128,405	0	128,405	0.000
ANALISA D. CHAN	128,405	0	128,405	0.000

MENY P. CHAN	128,405	0	128,405	0.000
ANABEL T. CHUA	128,405	0	128,405	0.000
ATTY. ANTONIO C. COPE	128,405	0	128,405	0.000
ALICIA K. CORTES	128,405	0	128,405	0.000
COSIO SEC. CORP. A/C#308	128,405	0	128,405	0.000
COSIO SECURITIES CORPORATION A/C 209	78,405	50,000	128,405	0.000
COSIO SECURITIES CORPORATION ACCOUNT NO. 239	128,405	0	128,405	0.000
JESSIE COSME	128,405	0	128,405	0.000
PANCHO L. DE GUZMAN	128,405	0	128,405	0.000
VENICIO DE LEON	128,405	0	128,405	0.000
RAMON DE LYS TORRES &/OR FLEUR DE LYS TORRES	128,405	0	128,405	0.000
RADIGUNDA DELA PAZ	128,405	0	128,405	0.000
GLORIA DEMETRIOU	128,405	0	128,405	0.000
INOCENCIO DEZA &/OR POLLIE PAULA DEZA	128,405	0	128,405	0.000
INOCENCIO DEZA, JR. &/OR POLLIE PAULA DEZA	128,405	0	128,405	0.000
ELEGIR & YAPTINCHAY, INC. (FILIPINO)	128,405	0	128,405	0.000
JAIME R. EVIDENTE &/OR FE R. EVIDENTE	128,405	0	128,405	0.000
SR. CONSUELO FERRER	128,405	0	128,405	0.000
CARLOS E. GALVADORES	128,405	0	128,405	0.000
CEFERINO GARCIA	128,405	0	128,405	0.000
CHARLES MAXWELL GODDARD	128,405	0	128,405	0.000
FELICISIMO GONZALO	128,405	0	128,405	0.000
JOSE ELPIDIO O. ISIP	128,405	0	128,405	0.000
CARMEN P. JOSE OR DAVID S.JOSE OR MA.ESTELA J. YAP	128,405	0	128,405	0.000
ARNOLD KING	128,405	0	128,405	0.000
CHARLES KWA	128,405	0	128,405	0.000
JOSEFINA W. LAZATIN	28,405	100,000	128,405	0.000
CONCHITA A. LEDESMA	128,405	0	128,405	0.000
MA. JOSEFINA C. LEDESMA	128,405	0	128,405	0.000
EFRENINA LESACA	128,405	0	128,405	0.000
TERENCE REY LIM	128,405	0	128,405	0.000
MA. SOCORRO C. LLAMAS	128,405	0	128,405	0.000
MANUEL S. LOPEZ	128,405	0	128,405	0.000
NATHAN LOZADA	128,405	0	128,405	0.000
ANTONIO R. LUCENA	128,405	0	128,405	0.000
CARLOS Z. MARCELO	128,405	0	128,405	0.000
JOSE T. MARCHAN	128,405	0	128,405	0.000
CAROLINA G. MIRANDA	128,405	0	128,405	0.000
GLORIA R. MOLINA	128,405	0	128,405	0.000
FLORENCIA MOTA	28,405	100,000	128,405	0.000
JOSE MUNOZ	128,405	0	128,405	0.000
ELISA F. NICANDRO	128,405	0	128,405	0.000
ANTONIO NUA	128,405	0	128,405	0.000
TOMAS R. PADILLA &/OR CELIA N.	128,405	0	128,405	0.000
ANGELINA F. PARAS	128,405	0	128,405	0.000
AUGUSTO P. QUIRINO	128,405	0	128,405	0.000
JOSE S. RAMOS, SR. &/OR JOSE N. RAMOS, JR.	128,405	0	128,405	0.000
PATRICIA C. RANA	128,405	0	128,405	0.000
RCBC TA# 32-248	128,405	0	128,405	0.000
PETRA S. REGIS	128,405	0	128,405	0.000
LEONARDO SIGUION REYNA, JR.	128,405	0	128,405	0.000
LEONARDO SIGUION REYNA, SR.	128,405	0	128,405	0.000
ALICE RIVERA	128,405	0	128,405	0.000
MA. CYNTHIA L. RODRIGUEZ	128,405	0	128,405	0.000
MA. MARCIA L. RODRIGUEZ	128,405	0	128,405	0.000
DELIA V. ROMERO	128,405	0	128,405	0.000
RAOUL ROMULO	128,405	0	128,405	0.000
JUSTO R. ROSALES	128,405	0	128,405	0.000
MARIA ANA DE LEON ROSALES	128,405	0	128,405	0.000
MARIE DONATILA L. SARANDI	128,405	0	128,405	0.000
VICHELLI CHURCHILL SAY	128,405	0	128,405	0.000
JOSEFINA P. SHEA	128,405	0	128,405	0.000
URSON SOCLADEN	128,405	0	128,405	0.000
CIRILA SOUBERON	128,405	0	128,405	0.000
RUTH HESTER T. TABADA	128,405	0	128,405	0.000
VIVENCIO C. TANG, JR.	128,405	0	128,405	0.000
JUANITA TEMEW	128,405	0	128,405	0.000
MANUEL C. TOLENTINO	128,405	0	128,405	0.000
AMPARO &/OR ALEX R. TRINIDAD	128,405	0	128,405	0.000

LAURA UNGSON	128,405	0	128,405	0.000
VICENTE T. UY	128,405	0	128,405	0.000
JOSE P. VALENCIA	128,405	0	128,405	0.000
HERNANDO T. VELOSO	128,405	0	128,405	0.000
MIGUEL A. VELOSO	128,405	0	128,405	0.000
ISMAEL A. VELOSO III &/OR LIEZ VELOSO &/OR MA. ANIKKA C. VELOSO	128,405	0	128,405	0.000
FREDERICK VERGARA	128,405	0	128,405	0.000
JIMMY V. VERGARA	128,405	0	128,405	0.000
PRAXEDIO S. VIDAL	128,405	0	128,405	0.000
GLORIA VILLACORTE	128,405	0	128,405	0.000
VICENTE I. VILLAMORA	128,405	0	128,405	0.000
ANTONIO R. VILLANUEVA	128,405	0	128,405	0.000
TERESITA L. VILLAREAL	128,405	0	128,405	0.000
CESAR E.A. VIRATA	128,405	0	128,405	0.000
PAMELA WILLETTS	128,405	0	128,405	0.000
JONATHAN YAO	128,405	0	128,405	0.000
IMELDA L. YAW	128,405	0	128,405	0.000
JAIME MATEO	128,403	0	128,403	0.000
ROMULO P. MATEO	128,403	0	128,403	0.000
MA. LUZ B. SORIA &/OR ALEJANDRO L. SORIA	128,403	0	128,403	0.000
THE PHIL. PRUDENTIAL LIFE INSURANCE CO., INC.	128,403	0	128,403	0.000
BENJAMIN CORONEL	128,402	0	128,402	0.000
JESUSA ABAD	108,401	20,000	128,401	0.000
FRANCISCO ABALOS	128,401	0	128,401	0.000
MELCHOR S. ABELLA	128,401	0	128,401	0.000
EDGARDO M. ABENINA	128,401	0	128,401	0.000
ESCOLASTICA P. ABUTIN	128,401	0	128,401	0.000
JOVENCIO ABUTIN	128,401	0	128,401	0.000
FREDDIE AGREGADO	128,401	0	128,401	0.000
ARCELI S. AHYONG	128,401	0	128,401	0.000
MANUEL E ALFANTE	128,401	0	128,401	0.000
FLOR D. ALIBANGGO	108,401	20,000	128,401	0.000
ROSARIO G. ALIBANGGO	108,401	20,000	128,401	0.000
LETICIA T. ALONZO	108,401	20,000	128,401	0.000
VICTORIA ANAGARAN	128,401	0	128,401	0.000
JUSTINO ANG	128,401	0	128,401	0.000
ERLINDA T ANGELES	128,401	0	128,401	0.000
ROMEO A. ANICETO	128,401	0	128,401	0.000
ALEJANDRO ANTILLON	128,401	0	128,401	0.000
LINO F. ARMADO	128,401	0	128,401	0.000
MODESTO T. ARNOBIT	128,401	0	128,401	0.000
DOMINGO V. ARSOLA AND/OR PURIFICACION M. ARSOLA	128,401	0	128,401	0.000
ENCARNACION AZCONA	128,401	0	128,401	0.000
ESPERANZA V. BACULA	128,401	0	128,401	0.000
SEGUNDINA BALAGOT	128,401	0	128,401	0.000
BRAULIO B. BALBAS JR.	128,401	0	128,401	0.000
MYRLA M. BALMES	128,401	0	128,401	0.000
NESTOR BANSUELA	128,401	0	128,401	0.000
JULIETA M. BENEDICTO	128,401	0	128,401	0.000
MIGUEL Z. BERBA AND/OR ESTELITA L. BERBA	128,401	0	128,401	0.000
FLORENCIO BERCASIO	128,401	0	128,401	0.000
DANILO L. BERNARDO	128,401	0	128,401	0.000
JOSEPH DELANO BERNARDO	128,401	0	128,401	0.000
MARIANO L. BERNARDO AND/OR SOCORRO D. BERNARDO	128,401	0	128,401	0.000
ROBERTO BETIA	128,401	0	128,401	0.000
FORTUNATA V. BIHIS	108,401	20,000	128,401	0.000
PERCY A. BRAWNER	128,401	0	128,401	0.000
PALERMO C. BUTIU	128,401	0	128,401	0.000
CRISTINA G. CAEDO	128,401	0	128,401	0.000
JANE CALUAG	128,401	0	128,401	0.000
CALUMET INVESTMENT LTD.	128,401	0	128,401	0.000
HERMOGENES CANDA /MODESTA CANDA	128,401	0	128,401	0.000
LEMANA CANDIDO, JR.	128,401	0	128,401	0.000
CONSOLACION CAPALAD	128,401	0	128,401	0.000
AMPARO M. CARBONELL	128,401	0	128,401	0.000
CARMENCITA T. CARLOS	128,401	0	128,401	0.000
EMIR J. CASTILLO	128,401	0	128,401	0.000
LEONORA CASTILLO	128,401	0	128,401	0.000
MA. ASUNCION CASTILLO	128,401	0	128,401	0.000

SOCORRO C. CATUDAN	128,401	0	128,401	0.000
OLIVIA CENIZAL	128,401	0	128,401	0.000
MONICA CHING	128,401	0	128,401	0.000
SHIRLANE CHING	128,401	0	128,401	0.000
ROGELIO CLEMENTE	128,401	0	128,401	0.000
ALFREDO CO	128,401	0	128,401	0.000
BENJAMIN TIO CO	128,401	0	128,401	0.000
FELISA T. CO	128,401	0	128,401	0.000
GENOVEVA CONFESSOR	128,401	0	128,401	0.000
ETHEL V. CONQUILLA	128,401	0	128,401	0.000
LYDIA C. CRISOSTOMO	128,401	0	128,401	0.000
EDDIE CRUZ	128,401	0	128,401	0.000
EDUARDO D. CRUZ	128,401	0	128,401	0.000
FLORDELIZA G. CRUZ	128,401	0	128,401	0.000
GIMENO CRUZ &/OR JUANITA P. CRUZ	128,401	0	128,401	0.000
FELICIANO A. CRUZ JR.	128,401	0	128,401	0.000
GRACIA ALANDY DADIA	128,401	0	128,401	0.000
HILARIO R. DANIEL	128,401	0	128,401	0.000
SIMPLICIO DATINCUINOO	128,401	0	128,401	0.000
DAY MANAGEMENT CORP.	128,401	0	128,401	0.000
ADOR P. DE ASIS	128,401	0	128,401	0.000
LEONITA C. DE CASTRO	128,401	0	128,401	0.000
LOURDES DE JESUS	128,401	0	128,401	0.000
PACITA DE JESUS	128,401	0	128,401	0.000
XAVIER DE PEYRONNET	128,401	0	128,401	0.000
ARSENIA DEL A CRUZ	128,401	0	128,401	0.000
LEO D. DEL CASTILLO	128,401	0	128,401	0.000
RUPERT DEL CASTILLO	128,401	0	128,401	0.000
EDGARDO DEL CASTILLO III	128,401	0	128,401	0.000
ANGELINA DEL MUNDO	128,401	0	128,401	0.000
ANTONIETTA F. DEL ROSARIO	128,401	0	128,401	0.000
TEOFILO C. DEL ROSARIO	128,401	0	128,401	0.000
JUANITA P DELA CRUZ	128,401	0	128,401	0.000
ELSIE DIAZ	108,401	20,000	128,401	0.000
IRINEO DIMABUYU	128,401	0	128,401	0.000
ADELA DIMASACA	128,401	0	128,401	0.000
CELSO DIMAYUGA	128,401	0	128,401	0.000
GEORGE B. DITCHING	128,401	0	128,401	0.000
GEORGE B. DITCHING	128,401	0	128,401	0.000
LEON DOMINGO JR.	128,401	0	128,401	0.000
AMPARO C. DOROTHEO	128,401	0	128,401	0.000
NEIL JASON C. DYOCO	108,401	20,000	128,401	0.000
D. L. ELKINS & ANNETTE EL JT TENS	128,401	0	128,401	0.000
LEGORIO ENCARNACION	128,401	0	128,401	0.000
PETER RICHARD ERASMUS	128,401	0	128,401	0.000
ANTONIO G ESPOSO	128,401	0	128,401	0.000
MILAGROS ESTEVA	128,401	0	128,401	0.000
CARMELA FRAN EVANGELISTA	128,401	0	128,401	0.000
FRANCISCO I. FERNANDEZ	108,401	20,000	128,401	0.000
DAVID FRAN &/OR MARY EVELYN	128,401	0	128,401	0.000
LUIS FRAN	128,401	0	128,401	0.000
TEOFILO FRAN	128,401	0	128,401	0.000
VIRGINIA B. FRANCISCO	128,401	0	128,401	0.000
PABLO GAFFUD JR	128,401	0	128,401	0.000
ROGELIO C. GALLO &/OR CYNTHIA A. GALLO	128,401	0	128,401	0.000
FELIPE A. GALVE	128,401	0	128,401	0.000
CESAR L. GAMELO	128,401	0	128,401	0.000
ANTONIO M. GARCIA	128,401	0	128,401	0.000
MARINA M. GARCIA &/OR YOLANDA BRIONES &/OR	128,401	0	128,401	0.000
FELIPE GOMEZ	128,401	0	128,401	0.000
ZENAIDA G. GONZALEZ	128,401	0	128,401	0.000
SUSAN L. GRANT	128,401	0	128,401	0.000
PETE GUILAS &/OR CLEOFE GUILAS	128,401	0	128,401	0.000
ROBERTO L. HALLARE	108,401	20,000	128,401	0.000
ABM HARVEY	128,401	0	128,401	0.000
ODEZA B. HERNANDEZ	128,401	0	128,401	0.000
KEVIN HUANG	128,401	0	128,401	0.000
PAQUITO R. IBANEZ	128,401	0	128,401	0.000
DALISAY L. IQUINA	128,401	0	128,401	0.000

LILY JACINTO	128,401	0	128,401	0.000
JUANITA L. KHO	128,401	0	128,401	0.000
BETTY KO	128,401	0	128,401	0.000
MA. LOURDES U. LADINEZ	128,401	0	128,401	0.000
JOSEFINA R. LERMA	128,401	0	128,401	0.000
EDMUNDO C. LIAO	128,401	0	128,401	0.000
JUANITA G. LIM	128,401	0	128,401	0.000
ALFONSO LOCSIN	128,401	0	128,401	0.000
MARIANO B. LOPEZ	108,401	20,000	128,401	0.000
VICENTE A. LOPEZ	128,401	0	128,401	0.000
ALICIA LUSTRE	128,401	0	128,401	0.000
DOUGLAS MACKENZIE	128,401	0	128,401	0.000
CECILIA D. MAGAT	128,401	0	128,401	0.000
ELISA A. MAGLONZO	128,401	0	128,401	0.000
MARIANO L. MAGSINO	128,401	0	128,401	0.000
ANTONIO B. MAGTIBAY	128,401	0	128,401	0.000
VENANCIO M. MALOLOS	128,401	0	128,401	0.000
JORGE G. MANIAGO	128,401	0	128,401	0.000
RODOLFO MANIQUIS	128,401	0	128,401	0.000
ROMEO B. MANUEL	128,401	0	128,401	0.000
LOURDES T. MARIANO	128,401	0	128,401	0.000
MAGDALENA MARIANO	128,401	0	128,401	0.000
CORAZON P. MEDINA	128,401	0	128,401	0.000
DOMINADOR MIRANDA	128,401	0	128,401	0.000
TERESA V. MONTILLA	128,401	0	128,401	0.000
ISABEL E. MONTOJO	128,401	0	128,401	0.000
PRIMO ANTONIO MORALES	128,401	0	128,401	0.000
RAMONITO M. MORAN	128,401	0	128,401	0.000
JUANITA H. MORFE	128,401	0	128,401	0.000
ARTURO F. MORFE, JR.	128,401	0	128,401	0.000
GUILLERMO D. MOSQUEDA	128,401	0	128,401	0.000
ERLINDA B. MUSNI	128,401	0	128,401	0.000
RUTH U. NADONGA	128,401	0	128,401	0.000
CARMEN T. NARCISO	128,401	0	128,401	0.000
BENITO M. NATIVIDAD	128,401	0	128,401	0.000
ARISTARCO R. NAVARRETE	108,401	20,000	128,401	0.000
CYNTHIA UY NGO	128,401	0	128,401	0.000
EDISTIO A. NUNEZ	128,401	0	128,401	0.000
FELIPE E. OCOL	108,401	20,000	128,401	0.000
GIOVANNI C. ONG	128,401	0	128,401	0.000
KENNETH ONG	128,401	0	128,401	0.000
MARILYN G. ONG	128,401	0	128,401	0.000
STIVIA L. ONG	128,401	0	128,401	0.000
LETICIA F. PAJARILLO &/OR ALFREDO R. PAJARILLO	128,401	0	128,401	0.000
AMOR CITA M. PALLERA	128,401	0	128,401	0.000
MANUEL P. PALMIERY	128,401	0	128,401	0.000
TRINIDAD P. PALMIERY	128,401	0	128,401	0.000
LUIS F. PAPA	128,401	0	128,401	0.000
REYNALDO E. PARAISO	128,401	0	128,401	0.000
TERESITA N. PASCUAL	128,401	0	128,401	0.000
SUBHESH PATEL	128,401	0	128,401	0.000
TONY PEREZ	128,401	0	128,401	0.000
ZENA MARIA R. PINEDA	108,401	20,000	128,401	0.000
PEDRITO M. PIZARRO	128,401	0	128,401	0.000
NEVILLE POWER & BARRIE ROSE	128,401	0	128,401	0.000
RODELIO RICO PUNZALAN	128,401	0	128,401	0.000
FRAGEDIO A. QUILOP	128,401	0	128,401	0.000
CONCEPCION A. REGACHO	128,401	0	128,401	0.000
RAMON T. REY	128,401	0	128,401	0.000
LORENZO S. REYES &/OR DOLORES V. REYES	128,401	0	128,401	0.000
EUGENIO A. RIVERA	95,069	33,332	128,401	0.000
LOURDES C. RIVERA	128,401	0	128,401	0.000
FEDERICO ROA JR.	128,401	0	128,401	0.000
MARVELUZ SALONGA	128,401	0	128,401	0.000
CARLOTA FRAN SANDIQUE	128,401	0	128,401	0.000
CARMEN FERNANDEZ SANZ	128,401	0	128,401	0.000
PUE SENG CHUA	128,401	0	128,401	0.000
MAGGIE D. SHEA	128,401	0	128,401	0.000
TIONG CHAN SIA	128,401	0	128,401	0.000

JOSE S. SICAT &/OR SYLVIA	128,401	0	128,401	0.000
VIVENCIO SILVESTRE	128,401	0	128,401	0.000
URSULO SOCLADEN	128,401	0	128,401	0.000
ALFEO M. SOTTO &/OR REYNERIA B. SOTTO	128,401	0	128,401	0.000
CARMELITA G. SUGAY	128,401	0	128,401	0.000
MAMERTO D. SULIT	128,401	0	128,401	0.000
RUPERTO SULIT JR. &/OR WENDEL SULIT	128,401	0	128,401	0.000
GEORGE A. TAMKING	128,401	0	128,401	0.000
JOHN ROWLAND O TANPOCO	128,401	0	128,401	0.000
CLARITA T. TORRES	128,401	0	128,401	0.000
ATANACIO C. TULLAO, JR.	128,401	0	128,401	0.000
ALFREDO C. TY DELA CRUZ	128,401	0	128,401	0.000
PETER DEREK USHER	108,401	20,000	128,401	0.000
FERNANDO L. UY	128,401	0	128,401	0.000
MARILOU D. UY	128,401	0	128,401	0.000
AMPARO VALERO	128,401	0	128,401	0.000
EVELINA S. VEDAR	128,401	0	128,401	0.000
PEDRO D. VICTORIA	128,401	0	128,401	0.000
VIRGILIO VILLAFLORES	128,401	0	128,401	0.000
BONIFACIO VILLANUEVA	128,401	0	128,401	0.000
QUINTIN D. VILLANUEVA	128,401	0	128,401	0.000
GEORGE WILLIAM VINCENT	128,401	0	128,401	0.000
MANUEL VISAYA JR. &/OR AMELIA OCAMPO VISAYA	128,401	0	128,401	0.000
ERLINDA VITASA	128,401	0	128,401	0.000
GUNTER WICKEL	128,401	0	128,401	0.000
MENRADO YAMBAO	128,401	0	128,401	0.000
LUISA PEREZ YAP	128,401	0	128,401	0.000
CLARENCE S. YOUNG &/OR ELIZABETH YOUNGS, JT/WRS	128,401	0	128,401	0.000
DULCISIMO B. YTEM	128,401	0	128,401	0.000
FRANCISCO YUMANG &/OR VICTORIA B. YUMANG JT TENS	128,401	0	128,401	0.000
AURORA V. ZAFRA	108,401	20,000	128,401	0.000
VERNE L. ZAFRA &/OR AURORA V. ZAFRA	108,401	20,000	128,401	0.000
SOCORRO R. ZALAMEA	128,401	0	128,401	0.000
ZAMBOANGA ARCHDIOCESAN PRIESTS	128,401	0	128,401	0.000
RITA CONEJERO ADRIAS	128,400	0	128,400	0.000
M.A.G. RAULE III	128,400	0	128,400	0.000
PEDRO S. FERMIN	128,398	0	128,398	0.000
ADELINA FLORENDO	128,398	0	128,398	0.000
BELEN E. GUTIERREZ	28,403	99,995	128,398	0.000
DOLORES REYNALDO	128,397	0	128,397	0.000
HERMINIO S AQUINO	28,403	99,993	128,396	0.000
TERESITA C. MARCON	128,396	0	128,396	0.000
DIVINIA FRANI VALDEZ &/OR MARCELIN FRANI	28,402	99,991	128,393	0.000
MERCEDES C. DE MARTINEZ	128,392	0	128,392	0.000
JUANITA E. ARCILLA	128,388	0	128,388	0.000
MARY GRACE G. CASTANEDA	128,388	0	128,388	0.000
AVELINO GANTIOQUI	128,388	0	128,388	0.000
SOLEDAD ROBLES	128,388	0	128,388	0.000
WILL BENG CHONG	128,379	0	128,379	0.000
ARTEMIO G. TRINIDAD	128,373	0	128,373	0.000
JAIME YU	128,373	0	128,373	0.000
VICTORINO REYES	128,349	0	128,349	0.000
CIRILO P. MALAMION &/OR SERVILLA O. MALAMION	128,324	0	128,324	0.000
ROBERT SY	128,324	0	128,324	0.000
ANTONIO P. TORRES JR.	128,324	0	128,324	0.000
ALFONSO V. LIBUNAO	128,244	0	128,244	0.000
PHILIPPINE DEVELOPMENT ALTERNATIVES FOUNDATION, INC.	128,039	0	128,039	0.000
ALFREDO VELMONTE	127,962	0	127,962	0.000
FANNY J. SORIANO	127,823	0	127,823	0.000
EDGARDO R. ALMANZOR	125,990	0	125,990	0.000
ISABEL R. ALMANZOR	125,990	0	125,990	0.000
BIEN A. CALLEJA JR.	125,595	0	125,595	0.000
LETICIA TAN ROXAS CHUA	125,000	0	125,000	0.000
AZUCENA VERA PEREZ	124,998	0	124,998	0.000
CONCEPCION A. FERIA	124,996	0	124,996	0.000
CATALINO R. PAGUIA &/OR NATIVIDAD F. PAGUIA	0	124,996	124,996	0.000
CONRADO A. QUESADA	124,996	0	124,996	0.000
ERNESTO D. SOLANO	0	124,996	124,996	0.000
JOSEPH K. MANCILLA	124,995	0	124,995	0.000

MARIO FRANI	124,114	0	124,114	0.000
LUZ R. PEKSON	123,362	0	123,362	0.000
RENE ALBERT A. SAN GABRIEL	123,267	0	123,267	0.000
CHRISTINE S. CHUA CHIACO	123,233	0	123,233	0.000
JOHN Y. DY	122,733	0	122,733	0.000
JAMES UY INC. A/C NO. 1167	121,981	0	121,981	0.000
JAMES UY INC. A/C NO. 12112	121,981	0	121,981	0.000
JAMES UY INC. A/C NO. 13042	121,981	0	121,981	0.000
JAMES UY INC. A/C NO. 16125	121,981	0	121,981	0.000
JAMES UY INC. A/C NO. 19225	121,981	0	121,981	0.000
JAMES UY INC. A/C NO. 3861	121,981	0	121,981	0.000
VIOLETA NGO	121,981	0	121,981	0.000
RICHARD POWELL	121,980	0	121,980	0.000
JAMES UY, INC. A/C NO. 23081	121,972	0	121,972	0.000
FRANK C RAMOS	121,954	0	121,954	0.000
RICARDO LAUDICO &/OR JOSEFINA LAUDICO	71,011	50,000	121,011	0.000
ERIC ANTONIO S. NUBLA	121,009	0	121,009	0.000
VIRGINIA A. SAULOG	121,009	0	121,009	0.000
ISABEL A. SANTOS	120,000	0	120,000	0.000
RAYMOND E. EPES	119,995	0	119,995	0.000
CARMENCITA CHUA	119,843	0	119,843	0.000
PERCIVAL F. CRUZ	119,840	0	119,840	0.000
OFELIA M. GRAY	119,840	0	119,840	0.000
CONCHITA TAN	119,680	0	119,680	0.000
ALEXANDER TANCHAN	119,164	0	119,164	0.000
JOSE GLORIOSO	118,399	0	118,399	0.000
URBANO M. BURGOS	118,351	0	118,351	0.000
BERNARD G. ESSER	118,351	0	118,351	0.000
JOSEPH G. ESSER AND/OR JESSIE M. E JTWROS	118,351	0	118,351	0.000
LUCIA CHIU	117,447	0	117,447	0.000
ALEXANDER J. SISON	117,406	0	117,406	0.000
VICENTE R. MENDOZA	117,317	0	117,317	0.000
CITA G FELICIO	117,123	0	117,123	0.000
PRISCILLA ALATIW	116,662	0	116,662	0.000
MARTIREZ/ GEORGE J., ELIZABETH N., MICHAEL GERARD N, ANNA MA. VICTORI	116,662	0	116,662	0.000
JOSE B. GAZA	116,662	0	116,662	0.000
ANDRES F. VELOSO	116,618	0	116,618	0.000
CHILCO HOLDINGS, INC.	116,520	0	116,520	0.000
ESTHER C. LUMALU &/OR LUMALU, EYMARD C.	85,564	30,000	115,564	0.000
ESTHER Y. MELECIO	115,564	0	115,564	0.000
NORA P. AMOS ITF ALELI PINTO	65,561	49,998	115,559	0.000
ROBERTO C. COSIQUIEN	115,443	0	115,443	0.000
ANTONIO L. SUMBINGCO	115,443	0	115,443	0.000
JOSE MARI UMALI	115,128	0	115,128	0.000
JOEL JIMENEZ	114,376	0	114,376	0.000
UY TIOCO & COMPANY, INC. (FILIPINO)	114,202	0	114,202	0.000
CHIONG & CO., INC. (CHINESE)	114,134	0	114,134	0.000
GLORIA LUZ M. NELSON	114,133	0	114,133	0.000
ARLENE G. DYTIANQUIN	114,124	0	114,124	0.000
ELOISA Y JACINTO	114,002	0	114,002	0.000
VICENTE PACAMPARA	114,002	0	114,002	0.000
EMMA D. CANDELARIO	114,000	0	114,000	0.000
CRISPIN A. RESURRECCION	75,886	38,017	113,903	0.000
CORAZON C. MESINA	113,842	0	113,842	0.000
ANTONIA V. QUA	113,620	0	113,620	0.000
VIOLETA G. TIO	113,620	0	113,620	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 0803596	113,606	0	113,606	0.000
YAO & ZIALCITA, INC. (000645)	113,606	0	113,606	0.000
DAVID S. UY	113,603	0	113,603	0.000
JEFFREY G. REYES	113,176	0	113,176	0.000
UNION REFINERY CORPORATION	112,939	0	112,939	0.000
ANASTACIO ILAGAN	112,701	0	112,701	0.000
MAVILINA DUMLAO DACUAN	112,539	0	112,539	0.000
OFELIA S. SALAS	112,539	0	112,539	0.000
FLORIAN E. SAN PEDRO	112,539	0	112,539	0.000
FRANCES S. OLIVEROS	112,354	0	112,354	0.000
RICARDO C. RAMIREZ	112,354	0	112,354	0.000
LOURDES P SAB-IT	112,354	0	112,354	0.000
RAYMUND E. REYES	111,746	0	111,746	0.000

HERMENEGILDO VILLARICA	111,728	0	111,728	0.000
LILIA P EUFEMIO	111,638	0	111,638	0.000
EDNA H. GONZALES	111,363	0	111,363	0.000
PATRIA GOOCO	111,363	0	111,363	0.000
DELFIN T. JUSTINIANO	111,363	0	111,363	0.000
JAIME Z. MALAY	111,282	0	111,282	0.000
CATHERINE L. CRUZ	111,279	0	111,279	0.000
CHARLES RUSSELL TRATFELTER	111,279	0	111,279	0.000
ERLINDA G. CARMONA AND/OR ROMEO P. CARMENA	111,275	0	111,275	0.000
VICA SERVICES & MGT. CO., INC.	111,229	0	111,229	0.000
BRYCE BLAIR MORRISON	110,795	0	110,795	0.000
TOMAS C. RIVERA	110,501	0	110,501	0.000
KEY SECURITIES, INC.	110,398	0	110,398	0.000
WILMA M. VALDEMORO &/OR EVANGELINE C. CRUZ	109,900	0	109,900	0.000
YAO & ZIALCITA, INC. A/C # 225	109,784	0	109,784	0.000
ARTURO UNSON	109,571	0	109,571	0.000
CONCEPCION TADE CONCEPCION	109,463	0	109,463	0.000
CELESTINO R. QUINES JR.	108,649	0	108,649	0.000
FELIX C. BADELLES AND/OR NICANORA T. BADELLES	108,578	0	108,578	0.000
GERARDO C. GARCIA	108,575	0	108,575	0.000
JOSE S MONTANO JR.	108,518	0	108,518	0.000
HORACIO YAPTINCHAY &/OR CHONCHITA YAPTINCHAY	108,426	0	108,426	0.000
AMPARO BALILI	88,401	20,000	108,401	0.000
JULIANITO A. CIPRIANO	0	108,312	108,312	0.000
EDWIN L. YAP	108,056	0	108,056	0.000
AMELIA M. SISON	107,515	0	107,515	0.000
PHILIP ALO	107,512	0	107,512	0.000
JOSE BAGADIONG	107,512	0	107,512	0.000
EMETERIO G. CIABAL &/OR CESAR GUEVARRA	107,512	0	107,512	0.000
FEDERICO D. DAIWEY	107,512	0	107,512	0.000
DOLLY M. EPINO	107,512	0	107,512	0.000
KAZUO MAKI	107,512	0	107,512	0.000
JOSENA M. MACADANGDANG	107,503	0	107,503	0.000
MA. TERESITA F. MARTINEZ	107,486	0	107,486	0.000
HENRY T. WONG	107,447	0	107,447	0.000
JOSEFINA FRANCO MATIONG	107,002	0	107,002	0.000
MELITA ABALLE	107,001	0	107,001	0.000
JOSEPH ACQUARULO	107,001	0	107,001	0.000
CESAR A. ANGELES	107,001	0	107,001	0.000
LEONORA T. AQUINO	107,001	0	107,001	0.000
HECTOR S. BAENS	107,001	0	107,001	0.000
ANGELA V. BENITEZ	107,001	0	107,001	0.000
JACK H. CARPER	107,001	0	107,001	0.000
JOSE M. CATANGAY	107,001	0	107,001	0.000
JOSEPHINE . CAVOUTO RICHARD D. CAVUOTO	107,001	0	107,001	0.000
TERESITA C. CELEBRADO	107,001	0	107,001	0.000
CMS INVESTMENT & MANAGEMENT CORP	107,001	0	107,001	0.000
CARMEN LOPEZ CONSUNJI	107,001	0	107,001	0.000
CORAZON CRUZ	107,001	0	107,001	0.000
TEODORO B CRUZ JR.	107,001	0	107,001	0.000
CONSOLACION B. DEL ROSARIO	107,001	0	107,001	0.000
MARCELITA DELFIN	107,001	0	107,001	0.000
JOSE D DINO	107,001	0	107,001	0.000
EDNA D DIONGLAY	107,001	0	107,001	0.000
BERNARDO B DISTURA	107,001	0	107,001	0.000
CELIA H. FERNANDEZ	107,001	0	107,001	0.000
TEODORO FERRER	107,001	0	107,001	0.000
CLARITA FLORES	107,001	0	107,001	0.000
DULCISIMO A. FRANCO	107,001	0	107,001	0.000
ROSARIO UY GO	107,001	0	107,001	0.000
REGINA GUICO	107,001	0	107,001	0.000
D M. HUNTER	107,001	0	107,001	0.000
ERIBERTO D IGNACIO	107,001	0	107,001	0.000
JORGE SAN JUAN	107,001	0	107,001	0.000
FELIPA KITOYAN	107,001	0	107,001	0.000
TOMASITA CERVANIA LEVITA	107,001	0	107,001	0.000
BENITA Y. LIM	107,001	0	107,001	0.000
IRENE GARZA LIM	107,001	0	107,001	0.000
FELICIDAD LITONJUA	23,670	83,331	107,001	0.000

ADORATRIZ F. LOPEZ	107,001	0	107,001	0.000
IGNACIO LOPEZ	107,001	0	107,001	0.000
CORAZON MANALO-SCORDO	107,001	0	107,001	0.000
MONICO MATEO, JR.	107,001	0	107,001	0.000
ELENITA R. MENGUITO	107,001	0	107,001	0.000
CHARLES F. MILLER, JR.	107,001	0	107,001	0.000
TITA EMILY PERALTA MURILLO	107,001	0	107,001	0.000
RITA G. NIETOS	107,001	0	107,001	0.000
TERESA S. ORSOLINO	107,001	0	107,001	0.000
CESAR PASCO &/OR PABLO R. EGONIO	107,001	0	107,001	0.000
JOHN J. PEARSON OR MARGARET PEARSON	107,001	0	107,001	0.000
MARIA ASUNCION CASTRO PERALTA	107,001	0	107,001	0.000
JOSEPH C. PUTRINO	107,001	0	107,001	0.000
LEONARDO QUEZON	107,001	0	107,001	0.000
REICHI SAKAI	107,001	0	107,001	0.000
TEODORO P. SANTIAGO &/OR REBECCA K. SANTIAGO	107,001	0	107,001	0.000
WALTER TOEHL	107,001	0	107,001	0.000
GREGORIO VALENCIA	107,001	0	107,001	0.000
OSCAR R. VICTORIANO	107,001	0	107,001	0.000
JUANITA VILLARUZ	107,001	0	107,001	0.000
MANUEL G VISAYA &/OR AMELIA OCAMPO-VISAYA	107,001	0	107,001	0.000
ANITA L. YAO	107,001	0	107,001	0.000
ROMULO O. YATCO	107,001	0	107,001	0.000
RICARDO LIM	23,669	83,328	106,997	0.000
FELIPE L. ABEL	106,993	0	106,993	0.000
TIAM TEK ANG	106,993	0	106,993	0.000
CONCHITA AZANZA	106,993	0	106,993	0.000
EMMA R. TOLENTINO	106,601	0	106,601	0.000
RAFAEL R ABAYA	106,396	0	106,396	0.000
ALEJANDRO BALITON	106,396	0	106,396	0.000
JESUSA VASQUEZ CAMACHO	106,396	0	106,396	0.000
SUSAN P TENEDERO	106,396	0	106,396	0.000
TERESITA DE LEON LAT	105,969	0	105,969	0.000
JEFFREY G HWANG	105,768	0	105,768	0.000
RODRIGO ZULUAGA	105,257	0	105,257	0.000
FLORENTINA L. PAGSANGHAN	104,998	0	104,998	0.000
TYRONE M. REYES &/OR OFELIA L. REYES	104,859	0	104,859	0.000
BLESHILDA S. SEBASTIAN	104,665	0	104,665	0.000
ROMULO M. SANTOS, JR.	104,455	0	104,455	0.000
ANDREA F. BALOYO	104,149	0	104,149	0.000
LYDIA ALBOTRA	104,065	0	104,065	0.000
SAPPHIRE SECURITIES, INC	71,624	31,656	103,280	0.000
JAMES UY INC. A/C NO. 21062	103,216	0	103,216	0.000
ELISEA R. AGUIRRE	102,724	0	102,724	0.000
PILAR FANGONIL	102,724	0	102,724	0.000
LEMELYN MAGUIGAD GADDI	102,724	0	102,724	0.000
CESARIO GRAU	102,724	0	102,724	0.000
ROSARIO G. HUGO	102,724	0	102,724	0.000
JOHN HANCOCK CLEARING CORPORATION	102,724	0	102,724	0.000
CARMEN PERFECTO	102,724	0	102,724	0.000
TERESITA A. SANCHEZ	102,724	0	102,724	0.000
CHARLES O. NGAN	102,721	0	102,721	0.000
VERONIDIA E. VENTURA	102,721	0	102,721	0.000
THELMA SALAZAR FERRER	102,719	0	102,719	0.000
JOHN BENEDICT YOUNG	102,719	0	102,719	0.000
JULIANA A. CABRAL	102,718	0	102,718	0.000
ROMEO G. DAVID	102,718	0	102,718	0.000
ROSARIO T. HOSAKA	102,718	0	102,718	0.000
DEMETRIA NAJE	102,718	0	102,718	0.000
RAMON T. QUILLOY, JR.	102,718	0	102,718	0.000
DANILO V ROLEDA	102,718	0	102,718	0.000
VIRGINIA B. SAGUISAG	102,718	0	102,718	0.000
PATERNO O. SUCALIT	102,718	0	102,718	0.000
LORNA M. YBANEZ	102,718	0	102,718	0.000
ORION SQUIRE SECURITIES, INC.	102,258	0	102,258	0.000
RAUL ANTHONY CONCEPCION	102,152	0	102,152	0.000
NESBITT THOMSON SECURITIES INC.	101,998	0	101,998	0.000
SOFIA E. F. ELIZALDE	75,417	26,442	101,859	0.000
ESPERANZA A. FLORENDO	101,859	0	101,859	0.000

JACOB ABRAHAM REDONDO	101,859	0	101,859	0.000
JUDITH ASCENCION REDONDO	101,859	0	101,859	0.000
MIGUEL G. COYIUTO	101,595	0	101,595	0.000
LETICIA G. DELOS REYES	74,866	26,249	101,115	0.000
YAO & ZIALCITA, INC. (001934)	101,081	0	101,081	0.000
ANTONIO CABRERA	100,797	0	100,797	0.000
VICENTE GAMO &/OR ESTRELLA GAMO	100,797	0	100,797	0.000
VIRGINIA ALUQUIN	100,794	0	100,794	0.000
FE CONCEPCION D BARTOLOME	90,794	10,000	100,794	0.000
IRENEO R. BELEN	100,794	0	100,794	0.000
GILBERT G. CHUA	100,794	0	100,794	0.000
JOHN JOSEPH S CORONEL	90,794	10,000	100,794	0.000
LORENZO D. PONCO	100,794	0	100,794	0.000
JOSEFA O. TELMO	100,794	0	100,794	0.000
SIMON T. DY	100,762	0	100,762	0.000
RUBEN C. CRUZ	100,732	0	100,732	0.000
SIMON LO CINCO	100,605	0	100,605	0.000
FLORENTINO LIPANG	100,429	0	100,429	0.000
RAMON C ABAYA	100,000	0	100,000	0.000
AVELINO C. AGCAOILI AND/OR ALBERTO DACANAY	100,000	0	100,000	0.000
CHUA LEE HONG ANG	100,000	0	100,000	0.000
MELVIN ANG	0	100,000	100,000	0.000
ANSELMO TRINIDAD & CO. HK LTD.	100,000	0	100,000	0.000
ERNESTO H. ARAGON	0	100,000	100,000	0.000
B.L. TAN SECURITIES, INC. (FILIPINO)	100,000	0	100,000	0.000
RICARDO A. BALBIDO, JR.	100,000	0	100,000	0.000
JOSEPHINE V. BARCELON	100,000	0	100,000	0.000
ROXANNE M. BELARDO	100,000	0	100,000	0.000
ANTONIO R. CALINGO	100,000	0	100,000	0.000
CAPITOL MASONIC CORP.	100,000	0	100,000	0.000
AURORA CASTILLO	100,000	0	100,000	0.000
PAZ CHIO	100,000	0	100,000	0.000
VICTORIO CHUA	100,000	0	100,000	0.000
LUISA O. CU	100,000	0	100,000	0.000
CECILIA D. DELA CRUZ	0	100,000	100,000	0.000
MELCHOR D. DELOSO	100,000	0	100,000	0.000
ROLANDO RAMON C. DIAZ	100,000	0	100,000	0.000
ANASTACIO DIAZ JR.	100,000	0	100,000	0.000
ASUNCION J. ESPINA	100,000	0	100,000	0.000
MANUEL L. ESPIRITU	0	100,000	100,000	0.000
ROSALIE R. EVANGELISTA	100,000	0	100,000	0.000
PHILIP FERRER &/OR LOUISE PADILLA	100,000	0	100,000	0.000
JOSEFINA B. GARCIA	0	100,000	100,000	0.000
VICTOR G. GARLITOS	100,000	0	100,000	0.000
DOLORES T. GICARO	100,000	0	100,000	0.000
ERLINDA L. GO	0	100,000	100,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 3136	100,000	0	100,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 4769	100,000	0	100,000	0.000
HENRY HERRERA	100,000	0	100,000	0.000
LEONCIO HUAN	100,000	0	100,000	0.000
VELIA D. JAVIER	100,000	0	100,000	0.000
KING SI BIAK	100,000	0	100,000	0.000
LOURDES L. KORNERUP	0	100,000	100,000	0.000
ENCARNACION W. LAZATIN	0	100,000	100,000	0.000
IRIS M. LEDESMA	100,000	0	100,000	0.000
MA. JOSEFINA C. LEDESMA	100,000	0	100,000	0.000
ALFREDO LEE	0	100,000	100,000	0.000
PATRICIO LI	100,000	0	100,000	0.000
LINA LO LIM	0	100,000	100,000	0.000
MA. TERESA P. MANUEL ITF AMADO H.	100,000	0	100,000	0.000
RAYMOND AMADO P. MANUEL ITF AMADO H. MANUEL	100,000	0	100,000	0.000
ANTERA MAR	100,000	0	100,000	0.000
MARK SECURITIES CORPORATION	100,000	0	100,000	0.000
CORAZON R. MARTINEZ	100,000	0	100,000	0.000
FELISA MEDINA	100,000	0	100,000	0.000
ANGELICA L. MENDOZA	100,000	0	100,000	0.000
JOSE T.L. MORATO &/OR MA. ROSARIO ITF PIA, PAOLO, PATRICIA	100,000	0	100,000	0.000
SANDRA L. NG	100,000	0	100,000	0.000
ANASTACIA LEE ONG	0	100,000	100,000	0.000

POLLY D. ONTIMARE	100,000	0	100,000	0.000
ROBERT W. OVERJORDE	100,000	0	100,000	0.000
DANILO J. PASCUAL	100,000	0	100,000	0.000
MIGUEL PINEDA	100,000	0	100,000	0.000
ARACELI PIONG	0	100,000	100,000	0.000
R. COYIUTO SECURITIES, INC.	100,000	0	100,000	0.000
MARIZA C REINOSO	100,000	0	100,000	0.000
JUAN C. REYES, JR.	100,000	0	100,000	0.000
NICANOR U. RODRIGUEZ	100,000	0	100,000	0.000
ROSALINDA ROSALES	100,000	0	100,000	0.000
ESTER ROSCA	100,000	0	100,000	0.000
CARLOS C SALINAS, SR.	100,000	0	100,000	0.000
JULIETA M. SAVELLANO	100,000	0	100,000	0.000
SHAREHOLDERS' ASSOCIATION OF THE PHILIPPINES, INC.	100,000	0	100,000	0.000
FELICITAS S. SILAYAN	100,000	0	100,000	0.000
LUCILA C. SINGSON	100,000	0	100,000	0.000
VICTORIA S. TAN	100,000	0	100,000	0.000
SOLEDAD M. TUGADE	100,000	0	100,000	0.000
LOURDES J. USON	0	100,000	100,000	0.000
SCARLET UY	0	100,000	100,000	0.000
RENATO B. VILLAROSA	100,000	0	100,000	0.000
MA. ELVIRA R. WONG	100,000	0	100,000	0.000
AGNES NAPA YAO	100,000	0	100,000	0.000
HENRY YONG	100,000	0	100,000	0.000
ESTEBAN C. YU	100,000	0	100,000	0.000
MARTIN R. LITTON	99,999	0	99,999	0.000
CAROLYN SIY	99,999	0	99,999	0.000
MA. SOCORRO E. ABUEVA	99,997	0	99,997	0.000
FRANCISCO B. LOMBAO	0	99,997	99,997	0.000
GUILLERMO G. PEREZ	99,997	0	99,997	0.000
OFELIA J. VILLAVICENCIO	99,997	0	99,997	0.000
CARLOS S. TAN	99,995	0	99,995	0.000
ARNOLFO O. ACERO	0	99,993	99,993	0.000
LUISA P. MCLAUGHLIN	99,993	0	99,993	0.000
CHRISTOPHER QUE	99,993	0	99,993	0.000
HSUEH HSIA LIU	99,990	0	99,990	0.000
MARUJA THERESA R. CRUZ	99,987	0	99,987	0.000
RAJU M. SADHWANI	99,975	0	99,975	0.000
FEB STOCK BROKERS INC.	99,936	0	99,936	0.000
JOSE PONCE	99,812	0	99,812	0.000
RAMONA C. FELIX	99,707	0	99,707	0.000
GLENN H. ATAYAN	99,684	0	99,684	0.000
DAVID CABREIRA	99,414	0	99,414	0.000
SY PIAO	99,288	0	99,288	0.000
OWEN NATHANIEL S. AU ITF: LI MARCUS AU	98,914	0	98,914	0.000
I.B. GIMENEZ SEC. INC. A/C # N-39	98,709	0	98,709	0.000
JAIME A. FLORCRUZ &/OR ANA Z. SEGOVIA	98,440	0	98,440	0.000
BENITO L. MENESES	98,439	0	98,439	0.000
GERONIMO CLITAR	98,401	0	98,401	0.000
LOURDES GUTIERREZ	98,401	0	98,401	0.000
DANIEL G. MONTECILLO	98,401	0	98,401	0.000
MORGAN STANLEY & CO., INC.	98,401	0	98,401	0.000
GABRIEL CHUA	97,581	0	97,581	0.000
CHOA SIU TIN	97,413	0	97,413	0.000
EDGAR AVENA	97,410	0	97,410	0.000
ZENAIDA D. CARINO	97,340	0	97,340	0.000
MARIA FE SAULOG GAZA	97,340	0	97,340	0.000
SIMEON UY KING	97,340	0	97,340	0.000
ELIZABETH NANADIEGO MARTIREZ	97,340	0	97,340	0.000
NONITO GUERRERO	97,039	0	97,039	0.000
MARY ANN A. REYES	97,039	0	97,039	0.000
REMELIZA F. BONTOGON	96,303	0	96,303	0.000
MA. KATHERINE U. ELORIAGA	96,303	0	96,303	0.000
CONNIE FERNANDO	96,303	0	96,303	0.000
KEMPER CLEARING CORPORATION	96,303	0	96,303	0.000
JAIME M. LAZATIN	96,303	0	96,303	0.000
MANOLITO D. MANUNTAG	96,303	0	96,303	0.000
VICENTE OCAMPO	96,303	0	96,303	0.000
AMANDO NINO Z. OCAMPO IV	96,303	0	96,303	0.000

VICTOR PATERNO	96,303	0	96,303	0.000
PERFECTO N. ROQUE	96,303	0	96,303	0.000
CONRADINO ROQUE SANTOS	21,303	75,000	96,303	0.000
GEORGE C. CHENG	96,302	0	96,302	0.000
ANGELA CRISTINA R. LOPEZ	96,301	0	96,301	0.000
ERNESTO BENJAMIN R. LOPEZ	96,301	0	96,301	0.000
SANTIAGO YAP	96,301	0	96,301	0.000
ROSARIO CRUZ ALEJANDRO	96,300	0	96,300	0.000
CARMEN AVERIA	96,300	0	96,300	0.000
CARMEN V. BARILEA	96,300	0	96,300	0.000
YEE BENG CHENG	96,300	0	96,300	0.000
MARIA ELVIRA CACHO	96,300	0	96,300	0.000
JOSEPHINE CARANTES	96,300	0	96,300	0.000
HONORIO L. CARLOS	71,301	24,999	96,300	0.000
BABYLOU C. CIMA FRANCA	96,300	0	96,300	0.000
TERESITA CORRAL	96,300	0	96,300	0.000
RODOLFO R. DADIA	81,300	15,000	96,300	0.000
REGINA DE JESUS	96,300	0	96,300	0.000
DANNY C. DE LEON	96,300	0	96,300	0.000
OLGA DEL CARMEN	96,300	0	96,300	0.000
SOLITA DEL CASTILLO	96,300	0	96,300	0.000
NORMA ESPIRITU	96,300	0	96,300	0.000
REYNALDO ESPIRITU	96,300	0	96,300	0.000
CESAR FLORES	96,300	0	96,300	0.000
ANTHONY G. GABARDA &/OR GUILLERMO GABARDA	96,300	0	96,300	0.000
JAIME G. GABARDA &/OR GUILLERMO GABARDA	96,300	0	96,300	0.000
JOSEPH G. GABARDA &/OR GUILLERMO GABARDA	96,300	0	96,300	0.000
MELINDA G. GABARDA &/OR GUILLERMO GABARDA	96,300	0	96,300	0.000
EMMANUEL F. LIGAYA &/OR FIDELINO F. LIGAYA	96,300	0	96,300	0.000
ADRIANO MORALES	96,300	0	96,300	0.000
VALERIE PADUA	96,300	0	96,300	0.000
SANTOS PAYUMO	96,300	0	96,300	0.000
VILMA G PO SY	96,300	0	96,300	0.000
FLORENCIO S. RIVERA	96,300	0	96,300	0.000
PAREDES M. SALAZAR	96,300	0	96,300	0.000
AURORA SAN AGUSTIN	71,301	24,999	96,300	0.000
PEDRO T SANTOS	96,300	0	96,300	0.000
ANITA L. SY	96,300	0	96,300	0.000
PACIFICO G. TUAZON,	96,300	0	96,300	0.000
SIMPLICIO TU DTUD	96,300	0	96,300	0.000
ALMARIO VELASCO	96,300	0	96,300	0.000
MAGDALENA V. YMSON	96,300	0	96,300	0.000
JOSE M. LARDIZABAL	96,288	0	96,288	0.000
SOFIA DY	96,192	0	96,192	0.000
G J DUMBELL AS NOMINEE FOR HSBC MLA A/C BANK JULIUS BAER & CO LTD	96,008	0	96,008	0.000
FORTUNATO JAYME III	95,914	0	95,914	0.000
SOPHIA PEREZ	95,872	0	95,872	0.000
LOURDES L. BARREDO	95,870	0	95,870	0.000
H.E. BENNETT SECURITIES INC ACCOUNT NO 5626	95,745	0	95,745	0.000
RICARDO C. CRUZ &/OR LILIA RC LACADE	95,013	0	95,013	0.000
LILIA RC LAGADE	95,013	0	95,013	0.000
JAMES UY, INC. A/C NO. 15025	94,876	0	94,876	0.000
RIZALINA M. TUMBAGA	94,838	0	94,838	0.000
SYLVIA S. VELOSO	94,803	0	94,803	0.000
ALFREDO AMORES	94,681	0	94,681	0.000
CIRIACO AMAT CARAOS	94,681	0	94,681	0.000
WALTHRODE B. CONDE	94,681	0	94,681	0.000
ANNE Y. DAVENPORT CUST FOR CHARLES HENRY DAVENPORT	94,681	0	94,681	0.000
CIPRIANO FIGUERAS	94,681	0	94,681	0.000
SISON GARCIA	94,681	0	94,681	0.000
CAROLINA Y. HOFILENA	94,681	0	94,681	0.000
LIGAYA LIM	94,681	0	94,681	0.000
AMOS REYES	94,681	0	94,681	0.000
DANTE REYES &/OR ERLINDA REYES	94,681	0	94,681	0.000
ARTURO SANTIAGO	94,681	0	94,681	0.000
WALTER C. RUEBE	94,577	0	94,577	0.000
EGIDIO COSTALES JR.	94,576	0	94,576	0.000
CEZAR CRUZ &/OR CORAZON D. CRUZ	94,568	0	94,568	0.000
EUSTACIO Q. EDUALINO	94,465	0	94,465	0.000

CRISTETA H. ZURBANO &/OR MA. PERPETUA FATIMA &/OR ALVIN ZURBANO	94,400	0	94,400	0.000
EUGENIA DE LEON	94,160	0	94,160	0.000
JOHNNY YU	94,145	0	94,145	0.000
EDILBERTO ANGELES TUBALE	94,085	0	94,085	0.000
ARMANDO CARREON	94,058	0	94,058	0.000
ANTONIO SIBAYAN	93,853	0	93,853	0.000
FELNITO ZOILO O. GONZALES	93,842	0	93,842	0.000
CO LIAN	93,329	0	93,329	0.000
JAMES UY, INC. A/C NO. 2191	93,188	0	93,188	0.000
NELIA PAMPLONA MALABANAN	93,168	0	93,168	0.000
ALICE FAVILA	93,103	0	93,103	0.000
ERLINDA TAN	93,038	0	93,038	0.000
CHARLES T. UYKIM, JR.	92,698	0	92,698	0.000
ADELINA BATALLONES	92,445	0	92,445	0.000
JULITA P. DE LEON	92,304	0	92,304	0.000
RUBEN RIVERA &/OR NAIDA RIVERA	92,083	0	92,083	0.000
ARTURO S. MARTINEZ	92,042	0	92,042	0.000
PURIFICACION R CORPUS	91,443	0	91,443	0.000
ROMEO L. BERNARDO AND/OR FEMINDA B. BELLEZA	91,307	0	91,307	0.000
ESTELITA B. DEL ROSARIO	91,307	0	91,307	0.000
RAFAEL E. EVANGELISTA	91,307	0	91,307	0.000
RENATO B. GONZALES	91,307	0	91,307	0.000
JAMES W. HARTY & DEBORAH A. HATRY JT. WROS	91,307	0	91,307	0.000
FEDERICO JARANTILLA JR	91,307	0	91,307	0.000
MA. JOSEFA LIM	91,307	0	91,307	0.000
REMIGIO B. MARANAN	91,307	0	91,307	0.000
MA. PATRICIA SORILLA MOLERA	91,307	0	91,307	0.000
AUGUSTO M. OCAMPO	91,307	0	91,307	0.000
ROMEO L. TICZON	91,307	0	91,307	0.000
ZENAIDA VELOSO	91,307	0	91,307	0.000
NELSON YUSTE	91,307	0	91,307	0.000
LAURA A. BRIONES	91,306	0	91,306	0.000
ADELAIDA MAC	91,303	0	91,303	0.000
SHIRIA SOYAO	91,202	0	91,202	0.000
LUIS J ALANDY	90,973	0	90,973	0.000
ANNA MARIELA O. MARIFOSQUE	90,666	0	90,666	0.000
SORIANA R. PINEDA	90,541	0	90,541	0.000
CELSO ONATE	89,891	0	89,891	0.000
EDWIN CLEMENTE P. PINTO	89,883	0	89,883	0.000
NORA P. AMOS ITF MAE JOANE PINTO	59,880	29,999	89,879	0.000
NORA P. AMOS ITF GIGI PINTO	59,880	29,999	89,879	0.000
NORA P. AMOS ITF SYBIL PINTO	59,880	29,999	89,879	0.000
MARY Y. AVILA	79,879	10,000	89,879	0.000
MA. ANTONIA G. CALANOC	89,879	0	89,879	0.000
VICTOR V. CASTANEDA	59,880	29,999	89,879	0.000
CALVERT N. DAYA	79,879	10,000	89,879	0.000
TRIFON ESPIRITU	59,880	29,999	89,879	0.000
PILAR A. MARTINEZ	89,879	0	89,879	0.000
PABLITO M. ONG	59,880	29,999	89,879	0.000
EMERITA M. SEVILLA	89,879	0	89,879	0.000
BENJAMIN C. TAN	89,879	0	89,879	0.000
MERCEDES B. ZANDUETA	89,879	0	89,879	0.000
LETICIA VASQUEZ	89,833	0	89,833	0.000
VICTOR SIA	89,363	0	89,363	0.000
JANICE A. RAGAZA AND/OR ZENAIDA I. ALANO	89,280	0	89,280	0.000
PAQUITO BUENASEDA	89,177	0	89,177	0.000
I.B. GIMENEZ SEC., INC. A/C # U-68	89,034	0	89,034	0.000
FORTUNATO J. JAYME	89,034	0	89,034	0.000
CONSTANCIA A. LOBO A/C#12-010	89,026	0	89,026	0.000
MARCIA L. BARREDO	89,021	0	89,021	0.000
DOMINGO U. LIM	88,970	0	88,970	0.000
RAMON TAN	88,822	0	88,822	0.000
GRACIELA S. GUEVARRA	88,694	0	88,694	0.000
JULIANA R. MOLINA	88,550	0	88,550	0.000
REYNALDO J. MARTINEZ	88,401	0	88,401	0.000
ANGEL PASAPORTE	87,792	0	87,792	0.000
CLARISSA PAMPLONA CARANDANG	87,350	0	87,350	0.000
RAMON PAMPLONA	87,348	0	87,348	0.000
TERESA PAMPLONA LAJA	87,347	0	87,347	0.000

NICANOR PAMPLONA	87,347	0	87,347	0.000
SR. TERESITA M. PAMPLONA	87,347	0	87,347	0.000
WILFREDO M. PAMPLONA	87,347	0	87,347	0.000
ROLANDO SANTOS CRUZ	86,899	0	86,899	0.000
MARIANO GARCIA	86,669	0	86,669	0.000
JACQUELINE CHAN	86,665	0	86,665	0.000
PHILIP B. LIM	86,631	0	86,631	0.000
ZORAIDA CO	86,528	0	86,528	0.000
ANTHEA G. DAOS	86,040	0	86,040	0.000
INOCENCIA C. CABALUNA &/OR LILIA CABALUNA	86,012	0	86,012	0.000
HELENE Y. GO	85,768	0	85,768	0.000
MULTINATIONAL INVESTMENT BANCORPORATION TRUST ACCOUNT #013	85,602	0	85,602	0.000
MEI MEI C SO	85,602	0	85,602	0.000
MA. LINDA B. SORIA &/OR ALEJANDRO L. SORIA	85,602	0	85,602	0.000
JOSE VELMONTE JR.	85,602	0	85,602	0.000
HELEN M. ABAYANG	85,601	0	85,601	0.000
JEANNE B. ABORDO	85,601	0	85,601	0.000
ANTONIO B. ACOSTA	85,601	0	85,601	0.000
JOSE ACUNA	85,601	0	85,601	0.000
MARGARITA Q. ADAIR	85,601	0	85,601	0.000
JOSE ADIA	85,601	0	85,601	0.000
RICARDO ALBA	85,601	0	85,601	0.000
VIRGINIA I. ALBA	85,601	0	85,601	0.000
ALBERT SECURITIES, INC. (FILIPINO)	85,601	0	85,601	0.000
ARMANDO T. ALCANTARA	85,601	0	85,601	0.000
AURORA ALDABA	85,601	0	85,601	0.000
ARTURO S. ALLI	85,601	0	85,601	0.000
TRINIDAD ALONALON	85,601	0	85,601	0.000
GUALBERTO ALSOL	85,601	0	85,601	0.000
ANTONIO R. ALUNAN	85,601	0	85,601	0.000
GIL ALVAREZ AND/OR CARLITO ALVAREZ	85,601	0	85,601	0.000
MARGARITA G. ALVAREZ	85,601	0	85,601	0.000
LOURDES M. ALVINA	85,601	0	85,601	0.000
ADELIA B. ANGELES	85,601	0	85,601	0.000
JUANITA B. AQUIAS	85,601	0	85,601	0.000
CEFERINA R. AQUINO	85,601	0	85,601	0.000
ASUNCION R. ARANETA	85,601	0	85,601	0.000
ANTONIO A. ARCELLANA	85,601	0	85,601	0.000
ARTHUR ARCINAS	85,601	0	85,601	0.000
JESUS AREVALO	85,601	0	85,601	0.000
ZENaida A. AREVALO	85,601	0	85,601	0.000
LOURDES ARMADA	85,601	0	85,601	0.000
WINSTON ARPON	85,601	0	85,601	0.000
DOMINGO V. ARSOLA	85,601	0	85,601	0.000
LYDIA R. ARZADON	85,601	0	85,601	0.000
MARIA CARMEN Z. ASUNCION	85,601	0	85,601	0.000
ZAFIRO ASUNCION	85,601	0	85,601	0.000
GEORGE HENRY ATKINSON	85,601	0	85,601	0.000
TERESITA AUSTRIACO	85,601	0	85,601	0.000
ELPIDIA T. AYALDE	85,601	0	85,601	0.000
NEMESIO BADILLO	85,601	0	85,601	0.000
BERNARD BADOUR	85,601	0	85,601	0.000
AGUSTIN BALAGOT JR	85,601	0	85,601	0.000
RICARDO P. BALOY	85,601	0	85,601	0.000
CAROLINA L. BALTAZAR	85,601	0	85,601	0.000
AIDA G. BALUYOT	85,601	0	85,601	0.000
ESMERALDA B. BATULAN	85,601	0	85,601	0.000
GEORGE ALAN BELL	85,601	0	85,601	0.000
BELLA RAMOS BENEDICTO	85,601	0	85,601	0.000
JAIME BERNARDO	85,601	0	85,601	0.000
EDUARDO C. BERRAN	85,601	0	85,601	0.000
EGESIPO A. BEZA	85,601	0	85,601	0.000
JOSE BITANGA	85,601	0	85,601	0.000
FE S. BOADO	85,601	0	85,601	0.000
VARTKIS BOGHOS	85,601	0	85,601	0.000
GRISelda A. BONDOC	85,601	0	85,601	0.000
SALVADOR BONIFACIO	85,601	0	85,601	0.000
LYDIA D. BONZON AND/OR CERES V. FERNANDEZ	85,601	0	85,601	0.000
ANTONIO BOQUER JR.	85,601	0	85,601	0.000

ROSALINDA BOREROS	85,601	0	85,601	0.000
ANTONIO BRAGANZA	85,601	0	85,601	0.000
FELIX U. BRAWNER JR.	85,601	0	85,601	0.000
FORTUNATA BUENAVENTURA	85,601	0	85,601	0.000
RIZALINA U. VDA. DE BUESER	85,601	0	85,601	0.000
PENELOPE MARABABOL BULAN	85,601	0	85,601	0.000
JESUS C. BULAON	85,601	0	85,601	0.000
LUZVIMINDA D. BUREROS	85,601	0	85,601	0.000
MARIO G BUSTAMANTE	85,601	0	85,601	0.000
FRANCIS P. CAGAY-AN	85,601	0	85,601	0.000
JOSE CALLAO	85,601	0	85,601	0.000
EPIFANIO C. CALPO	85,601	0	85,601	0.000
EDNA G. CAMCAM	85,601	0	85,601	0.000
JULIET CAMERO	85,601	0	85,601	0.000
DORNA CANOBIS	85,601	0	85,601	0.000
FLAVIO G. CANUEL	85,601	0	85,601	0.000
NORMA Z. CAPARAS	85,601	0	85,601	0.000
ADORADA CARREON	85,601	0	85,601	0.000
ISABEL CASTILLO	85,601	0	85,601	0.000
NELLY A. CASTRO	85,601	0	85,601	0.000
REYNALDO G. CASTRO	85,601	0	85,601	0.000
CRISTOBAL R. CASTRO JR.	85,601	0	85,601	0.000
PATERNO S. CHIKIAMCO	85,601	0	85,601	0.000
CLARO M. CINCO	85,601	0	85,601	0.000
OPHELIA CLEMENTE	85,601	0	85,601	0.000
CELIA A. COLLADO	85,601	0	85,601	0.000
MA. VICTORIA A CONCEPCION	85,601	0	85,601	0.000
ANGELITO V. CORPUS &/OR LOURDES V. CORPUS	85,601	0	85,601	0.000
ARNOLD S. CORPUS	85,601	0	85,601	0.000
ISABEL CRUZ CORPUZ	85,601	0	85,601	0.000
CHRISTIANNE S. CORTEZ	85,601	0	85,601	0.000
YOLANDA L. COSTES	85,601	0	85,601	0.000
BIENVENIDO E. CRUZ	85,601	0	85,601	0.000
CRISTITUTO S. CRUZ	85,601	0	85,601	0.000
FELICIANA S. CRUZ	85,601	0	85,601	0.000
MERLINA CRUZ	85,601	0	85,601	0.000
LOUIS CARLINE CUTBILL	85,601	0	85,601	0.000
ERMELO A. DADIOS	85,601	0	85,601	0.000
MAGDALENA G. DAUGARD	85,601	0	85,601	0.000
CESAR DAVILA JR.	85,601	0	85,601	0.000
ADORACION DAWIS	85,601	0	85,601	0.000
HELEN DE LOS SANTOS	85,601	0	85,601	0.000
PAMELA DE MAIGRET	85,601	0	85,601	0.000
CONCEPCION DEEN	85,601	0	85,601	0.000
ATTY. PEDRO R. DEGAMO	85,601	0	85,601	0.000
MERCEDES DEL ROSARIO	85,601	0	85,601	0.000
NORBERTO B. DEL ROSARIO	85,601	0	85,601	0.000
RITA TORRES DELA CRUZ	85,601	0	85,601	0.000
FILOMENO DELOS REYES	85,601	0	85,601	0.000
ROMEO DEPAYNUS	85,601	0	85,601	0.000
REYNALDO DIAZ	85,601	0	85,601	0.000
TRINIDAD T. DIAZ	85,601	0	85,601	0.000
MILAGROS E. DICHE	85,601	0	85,601	0.000
MARIA LUISA DIZON	85,601	0	85,601	0.000
PACIENCIA P. DUGAYO	85,601	0	85,601	0.000
LUISA G. DULAY	85,601	0	85,601	0.000
CESAR DUMANCAS	85,601	0	85,601	0.000
MARK A. EDLESON	85,601	0	85,601	0.000
ENRIQUETA S. EGUIA	85,601	0	85,601	0.000
BENITA ENRIQUEZ	85,601	0	85,601	0.000
ALFONSO E. ERESTAIN &/OR BRO. MANUEL TOCH GIL	85,601	0	85,601	0.000
JESUS B. ESGUERRA	85,601	0	85,601	0.000
BERNARDO ESPIRITU JR	85,601	0	85,601	0.000
PURIFICACION F. ESTACIO	85,601	0	85,601	0.000
ROSALINDA MANALO ETEVE	85,601	0	85,601	0.000
EUGENIO E. EVANGELISTA	85,601	0	85,601	0.000
ENCARNACION EVARISTO &/OR ELISA E. VERIDIANO	85,601	0	85,601	0.000
ENCARNACION G. EVARISTO	85,601	0	85,601	0.000
TERESITA BUTALID EYAS	85,601	0	85,601	0.000

ALFREDO M. FAJARDO	85,601	0	85,601	0.000
RAYMUNDA FAUSTINA	85,601	0	85,601	0.000
DIANA FELIX	85,601	0	85,601	0.000
TONY FERNANDEZ	85,601	0	85,601	0.000
LUIS S. FERRER	85,601	0	85,601	0.000
JESUS M. FIGUEROA	85,601	0	85,601	0.000
MARGIE MORAN FLOIRENDO	85,601	0	85,601	0.000
ANTHONY DE LA FLOR	85,601	0	85,601	0.000
ALFONSO FLORES	85,601	0	85,601	0.000
SALVACIO GELENDREZ S. GALANZA	85,601	0	85,601	0.000
RICARDO GALLAGA L. &/OR CECILIA E. GALLAGA	85,601	0	85,601	0.000
PAULINO G. GALZOTE &/OR PAULA S. GALZOTE	85,601	0	85,601	0.000
DIVINA C. GAPULTOS	85,601	0	85,601	0.000
ALFREDO T. GARCIA	85,601	0	85,601	0.000
ANTONIO GARCIA &/OR MILLIE L. GARCIA	85,601	0	85,601	0.000
CHARITY GARCIA	85,601	0	85,601	0.000
GEORGE GARCIA	85,601	0	85,601	0.000
MIGUEL GARCIA	85,601	0	85,601	0.000
RODOLFO B. GARCIA	85,601	0	85,601	0.000
LAURO GARCIA JR.	85,601	0	85,601	0.000
GRACE D. GARRUCHO	85,601	0	85,601	0.000
JOSE BAYANI E. GATCHALIAN	85,601	0	85,601	0.000
MELINDA E. GATCHALIAN	85,601	0	85,601	0.000
GUILLERMO GAWILI	85,601	0	85,601	0.000
JUAN GAYA	85,601	0	85,601	0.000
SOL GELENA	85,601	0	85,601	0.000
JOSE GENATO JR.	85,601	0	85,601	0.000
FILOMENA G. GINES	85,601	0	85,601	0.000
PABLITO M. GO	85,601	0	85,601	0.000
LDE GOEVE-GOOS	85,601	0	85,601	0.000
GERARDO GONZALES	85,601	0	85,601	0.000
WILLIAM H. GONZALES	85,601	0	85,601	0.000
LUIS G. GONZALEZ	85,601	0	85,601	0.000
JOEL G. GORDOLA	85,601	0	85,601	0.000
ALAN GRAHAME	85,601	0	85,601	0.000
LUIS GUBALLA	85,601	0	85,601	0.000
JUANITA S. GUERRERO	85,601	0	85,601	0.000
VIRGINIA L. GUERZON	85,601	0	85,601	0.000
LIONEL HAMADA	85,601	0	85,601	0.000
ANTHONY EVIN HEENAN	85,601	0	85,601	0.000
OSCAR HERNANDEZ	85,601	0	85,601	0.000
ENCARNACION HERRERA	85,601	0	85,601	0.000
GALEN BRUCE HETH	85,601	0	85,601	0.000
WILLIAM A. HIDALGO	85,601	0	85,601	0.000
NIEVES A. HILARIO	85,601	0	85,601	0.000
GERONIMO C. HINGO &/OR GLORIA M. HINGO	85,601	0	85,601	0.000
HSBC OBO MLA. A/C#599670/150	85,601	0	85,601	0.000
ROBERTO ICASAS &/OR EDITA ICASAS	85,601	0	85,601	0.000
ONOFRE T. IGNACIO	85,601	0	85,601	0.000
CRIPINA ILUSTRE	85,601	0	85,601	0.000
EMILIA J. INCIONG	85,601	0	85,601	0.000
MANUEL INOCENCIO	85,601	0	85,601	0.000
JUANITO E. ISRAEL	85,601	0	85,601	0.000
PACITA JACINTO	85,601	0	85,601	0.000
MICHAEL EDWARD JARMAN	85,601	0	85,601	0.000
ANATOLIA JAVARES	85,601	0	85,601	0.000
MERCEDES S. JAVIER	85,601	0	85,601	0.000
RUPERTA D. JAVIER	85,601	0	85,601	0.000
CAROLINA C. JIMENEZ	85,601	0	85,601	0.000
DOMINGO JOSE	85,601	0	85,601	0.000
SIMEON N. JUANILLO JR.	85,601	0	85,601	0.000
HILDA JULIAN	85,601	0	85,601	0.000
LILIAN KAUFMAN	85,601	0	85,601	0.000
JUDITHA R. KHO	85,601	0	85,601	0.000
ELENA KO	85,601	0	85,601	0.000
LETICIA LINDA GONZALES KOOP	85,601	0	85,601	0.000
DEOGRACIAS LACHICA &/OR LIGAYA Y. CARAG	85,601	0	85,601	0.000
ROMAN JAIN LAGURA	85,601	0	85,601	0.000
MANUEL S. LANUEVO	85,601	0	85,601	0.000

LUIS LARDIZABAL	85,601	0	85,601	0.000
ADRIANO VICTOR LAUDICO	85,601	0	85,601	0.000
DESAMPARADOS T. LAUZON	85,601	0	85,601	0.000
ARTHUR CHARLES LAW	85,601	0	85,601	0.000
TERESA B. LEDESMA	85,601	0	85,601	0.000
RICARDO. B. LEJANO	85,601	0	85,601	0.000
YOLANDA M. LEON	85,601	0	85,601	0.000
FRANCISCO C. LEUNG	85,601	0	85,601	0.000
HARRY LEYDEN	85,601	0	85,601	0.000
CRISANTO J. LIBRE	85,601	0	85,601	0.000
CONCORDIA A. LIGAD	85,601	0	85,601	0.000
AH GIOK LIM	85,601	0	85,601	0.000
EDUARDO LIM	85,601	0	85,601	0.000
KAN LIM	85,601	0	85,601	0.000
ZACARIAS M. LOMBOY	85,601	0	85,601	0.000
EDGARDO M. LOPEZ	85,601	0	85,601	0.000
MA. ROSARIO M. LUCAS	85,601	0	85,601	0.000
MARCIAL LUMUCSO &/OR ERLINA LUMUCSO	85,601	0	85,601	0.000
GUILLERMO P. LUNA JR.	85,601	0	85,601	0.000
ROWENA D. LURES	85,601	0	85,601	0.000
ARACELI L. MACALINAO	85,601	0	85,601	0.000
REINERIO MACALINDONG	85,601	0	85,601	0.000
NENITA B. MACASAET	85,601	0	85,601	0.000
VICTORIO R. MACASAET	85,601	0	85,601	0.000
ORLANDO MADDEL SR.	85,601	0	85,601	0.000
ORLANDO MADDELA JR.	85,601	0	85,601	0.000
FELICITAS MADERA	85,601	0	85,601	0.000
BIENVENIDO G. MAGLAYA	85,601	0	85,601	0.000
PETRONA M. MALICDEM	85,601	0	85,601	0.000
ESTELITO B. MALIG	85,601	0	85,601	0.000
ARMADO V MAMARIL	85,601	0	85,601	0.000
PROCOPIO MANIQUIS	85,601	0	85,601	0.000
AGUSTIN V. MAOG	85,601	0	85,601	0.000
ANTONIA MARAMAG	85,601	0	85,601	0.000
ADELA MASTRILI	85,601	0	85,601	0.000
MARIA NENA MATA	85,601	0	85,601	0.000
JUANA P. MATIAS	85,601	0	85,601	0.000
AMADO MAURIO &/OR MAMURIO, NORMITA	85,601	0	85,601	0.000
ANTONIO MECHACA, JR.	85,601	0	85,601	0.000
ADELA S. MELENDRES	85,601	0	85,601	0.000
CORAZON B. MENA	85,601	0	85,601	0.000
CARLO MENDEZ	85,601	0	85,601	0.000
JOSEFA MENDOZA	85,601	0	85,601	0.000
JULIANA MENDOZA	85,601	0	85,601	0.000
SERVILLANO S. MENDOZA	85,601	0	85,601	0.000
GUIA LINA MERCADO C/O MR. LUIS V. RODRIGUEZ	85,601	0	85,601	0.000
ROMULA MIGUEL	85,601	0	85,601	0.000
CRISTETA S. MINA	85,601	0	85,601	0.000
ERLINDA V. MIRANDA	85,601	0	85,601	0.000
NELIA BERNARDO MIRANDA	85,601	0	85,601	0.000
RENATO C. MOJICA &/OR AURORA T. MOJICA	85,601	0	85,601	0.000
RACQUEL MONDRAGON	85,601	0	85,601	0.000
MILAGROS V. MUNOZ	85,601	0	85,601	0.000
TRINIDAD NEPOMUCENO	85,601	0	85,601	0.000
RUDY NGO	85,601	0	85,601	0.000
RAUL I. NIVERA	85,601	0	85,601	0.000
HARRY O-CONNELL, TERRY MURRAY AND PAULINE DICKINSON	85,601	0	85,601	0.000
CORNELIO S. OCAMPO	85,601	0	85,601	0.000
FRANCISCA OLOSAN	85,601	0	85,601	0.000
WILMA ONG	85,601	0	85,601	0.000
DENSON ORACION	85,601	0	85,601	0.000
NAPOLEON Q. ORCINO	85,601	0	85,601	0.000
AUGUSTO A. PADILLA	85,601	0	85,601	0.000
IGNACIO PADILLA	85,601	0	85,601	0.000
MIGUEL A. PADILLA	85,601	0	85,601	0.000
RAMON A. PADILLA	85,601	0	85,601	0.000
VILMA PAGGAO	85,601	0	85,601	0.000
SOLOMON PAIRES	85,601	0	85,601	0.000
MARGARET S. PANG	85,601	0	85,601	0.000

JAIME PAOLELLI &/OR JOY PAOLELLI	85,601	0	85,601	0.000
FELIPE PARDO	85,601	0	85,601	0.000
DANIEL JOSEPH DE PASQUA	85,601	0	85,601	0.000
SUBESH PATEL AND SURES PATEL	85,601	0	85,601	0.000
GLADY S PATTERSON &/OR PATRICIA ELIZABETH THISTLETHWAZTE	85,601	0	85,601	0.000
ANTONIO F. PAY SENG	85,601	0	85,601	0.000
TERESITA B. PAYNOR	85,601	0	85,601	0.000
RESTITUTA R. PE	85,601	0	85,601	0.000
CONCHITA PEDRO	85,601	0	85,601	0.000
ERLINDA L. PEPITO	85,601	0	85,601	0.000
MAXIMA PEREZ	85,601	0	85,601	0.000
VICTORINO F. PIL	85,601	0	85,601	0.000
AMELIA P. PIMENTEL	85,601	0	85,601	0.000
DONATO PISON &/OR VICTOR PISON	85,601	0	85,601	0.000
ROBERTO B. PISON	85,601	0	85,601	0.000
VERA POLINTAN	85,601	0	85,601	0.000
ANTONIO C. PRADO	85,601	0	85,601	0.000
EDGARDO I. PUBLICO	85,601	0	85,601	0.000
ELEANOR QUE	85,601	0	85,601	0.000
MILAGROS J. QUEANO	85,601	0	85,601	0.000
R.C. GREIG NOMINEES LIMITED	85,601	0	85,601	0.000
GREGORIO R. RACELIS	85,601	0	85,601	0.000
CONRADO M. RAMOS	85,601	0	85,601	0.000
EVELYN RAMOS	85,601	0	85,601	0.000
MILA S. REAL	85,601	0	85,601	0.000
RUTH B. REIN	85,601	0	85,601	0.000
CORAZON REJOSO	85,601	0	85,601	0.000
SIEGFREDO R. RESTUBOG	85,601	0	85,601	0.000
FRANCISCO RESURRECCION	85,601	0	85,601	0.000
BIENVENIDO C. REYES	85,601	0	85,601	0.000
DEO REYES	85,601	0	85,601	0.000
MARIO LIM REYES	85,601	0	85,601	0.000
NELSON D. REYES	85,601	0	85,601	0.000
RUFINO RAPHAEL C. RIMANDO	85,601	0	85,601	0.000
PAULINO RIVERA	85,601	0	85,601	0.000
ALIPIO RIVERA JR.	85,601	0	85,601	0.000
ROSALINO B. RONDON	85,601	0	85,601	0.000
FRANCISCO ROSARIO, JR.	85,601	0	85,601	0.000
JUANITO SALLE	85,601	0	85,601	0.000
ALEXIE SAN JUAN	85,601	0	85,601	0.000
ARTEMIO SANCHEZ	85,601	0	85,601	0.000
RITA SANCHEZ	85,601	0	85,601	0.000
MARIA CORAZON J. SANDOVAL	85,601	0	85,601	0.000
DOMINADOR SANTIANO	85,601	0	85,601	0.000
JESUS N. SANTOS	85,601	0	85,601	0.000
LITA P. SANTOS	85,601	0	85,601	0.000
NORMA SANTOS	85,601	0	85,601	0.000
OSCAR B. SANTOS	85,601	0	85,601	0.000
RURIK PAUL MA. SANTOS	85,601	0	85,601	0.000
ANA MARIE A SANTOS-OCAMPO	85,601	0	85,601	0.000
REYNALDO R. SARMENTA	85,601	0	85,601	0.000
CARMEN C. SARMIENTO	85,601	0	85,601	0.000
JOSE V. SEMBRANO	85,601	0	85,601	0.000
JESUS SEVA	85,601	0	85,601	0.000
PONCIANO C. SIASON	85,601	0	85,601	0.000
EILEEN SIDDER	85,601	0	85,601	0.000
ALEGRIA B. SILVESTRE	85,601	0	85,601	0.000
AMELIA SIMBORIO	85,601	0	85,601	0.000
EDUARDO H. SISON	85,601	0	85,601	0.000
OLGA M SISON	85,601	0	85,601	0.000
BORIS SKULCZUK	85,601	0	85,601	0.000
CHARLES E. SMITH	85,601	0	85,601	0.000
JESUS T. SONORA	85,601	0	85,601	0.000
ANDREA SOYAO	85,601	0	85,601	0.000
SARA STUART	85,601	0	85,601	0.000
LUCIE TABERNILLA	85,601	0	85,601	0.000
EVANGELINE C. TABIOS	85,601	0	85,601	0.000
CARMENCITA TALAMPAS	85,601	0	85,601	0.000
LOURDES TAN	85,601	0	85,601	0.000

LAURENCE TANG	85,601	0	85,601	0.000
TOMAS TARAYAO	85,601	0	85,601	0.000
ALFRED TE	85,601	0	85,601	0.000
NESTOR O. TECSON	85,601	0	85,601	0.000
MODESTO B. TENGASANTOS	85,601	0	85,601	0.000
AUGUSTO D. TEODORO	85,601	0	85,601	0.000
MANOLITO B. TESORERO	85,601	0	85,601	0.000
JULIETA L. TICZON	85,601	0	85,601	0.000
LOURDES L. TICZON	85,601	0	85,601	0.000
OTHELOO L. TICZON	85,601	0	85,601	0.000
PORTIA L. TICZON	85,601	0	85,601	0.000
ROSSINA L. TICZON	85,601	0	85,601	0.000
ROGELIO P. TOLENTINO	85,601	0	85,601	0.000
BIENVINIDO M. TORRES	85,601	0	85,601	0.000
ELENA B. TORRES	85,601	0	85,601	0.000
ZENaida O. TORRES	85,601	0	85,601	0.000
ANTONIO TRINIDAD	85,601	0	85,601	0.000
RUFINA TRINIDAD	85,601	0	85,601	0.000
VERONICA TROTA	85,601	0	85,601	0.000
PURITA UNTALAN	85,601	0	85,601	0.000
PORFIRIA H. VALENCIA	85,601	0	85,601	0.000
LAUGUILLER B. VALERO	85,601	0	85,601	0.000
MARGARITA S. VALEROS	85,601	0	85,601	0.000
LOURDES VERDEFLOR	85,601	0	85,601	0.000
LAURA VILLA	85,601	0	85,601	0.000
CESAR F. VILLANUEVA	85,601	0	85,601	0.000
FELIX B. VILLANUEVA	85,601	0	85,601	0.000
VICTORIA B. VILLANUEVA	85,601	0	85,601	0.000
BETH P. VILLAREAL	85,601	0	85,601	0.000
ROBERTO VILLEGAS	85,601	0	85,601	0.000
TEODORA VISCARRA	85,601	0	85,601	0.000
LERMA F. WILLIAMS	85,601	0	85,601	0.000
JOSEFINA P. YANGA	85,601	0	85,601	0.000
PAULA YANGOS	85,601	0	85,601	0.000
MILAGROS L YEE	85,601	0	85,601	0.000
CHERYL JOYCE YOUNG	85,601	0	85,601	0.000
JANE K. YOUNG	85,601	0	85,601	0.000
MARIANO YSACH	85,601	0	85,601	0.000
NONITO ZAMORA	85,601	0	85,601	0.000
CLARITA Q. ZAPA	85,601	0	85,601	0.000
LOURDES ZINGAPAN	85,601	0	85,601	0.000
LEONA A. GINES	85,600	0	85,600	0.000
ROBERT JULES LAMBERT	85,600	0	85,600	0.000
AURORA R. LLAMSON	85,600	0	85,600	0.000
JUAN C. TUVERA	85,600	0	85,600	0.000
MARCOS SUNDIANG	85,598	0	85,598	0.000
FRANCISCO R. AGUINALDO	85,597	0	85,597	0.000
PACIFICO ARANAS AND/OR ZITA E. ARANAS	85,597	0	85,597	0.000
ESTELITA P. CABRERA	85,597	0	85,597	0.000
CELEDONIA CORBILLON	85,597	0	85,597	0.000
SIMPLICIO P. DE LA VEGA	85,597	0	85,597	0.000
MARCELO DE LEON	85,597	0	85,597	0.000
FRASER BOWLING LIMITED	85,597	0	85,597	0.000
MILTON Y. GAN	85,597	0	85,597	0.000
GAU CHEE HUN	85,597	0	85,597	0.000
NILO E. ILAO	85,597	0	85,597	0.000
ALICIA S. LLANES	85,597	0	85,597	0.000
DOLORES LUZ	85,597	0	85,597	0.000
CAROLINA F. MARIANO	85,597	0	85,597	0.000
N.G. TRUSTEES & NOMINEES LTD. ACCOUNT GSR	85,597	0	85,597	0.000
TCBT TRUST ACCT. P-11010	85,597	0	85,597	0.000
FELICIDAD VILLANUEVA	85,597	0	85,597	0.000
ARESTEO R. MAYO	85,594	0	85,594	0.000
ERNESTO M. QUITAIN AND/OR ZENaida M. QUITAIN	85,594	0	85,594	0.000
EVANGELINE M. TORRES	85,594	0	85,594	0.000
GILDA V. CO	85,593	0	85,593	0.000
DANTE L. SANTOS	85,588	0	85,588	0.000
LETICIA T. BITONG	85,582	0	85,582	0.000
RODOLFO FERRIOLS	85,575	0	85,575	0.000

TEODORO JAVIER &/OR ROSARIO V. JAVIER	85,549	0	85,549	0.000
OLGA OUANO	85,549	0	85,549	0.000
CESAR VILLAROMAN &/OR NIZA VILLAROMAN	85,549	0	85,549	0.000
WILFRIDO SANARES	85,533	0	85,533	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 0241105	85,215	0	85,215	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 0401895	85,215	0	85,215	0.000
ANGELA SARILE	85,215	0	85,215	0.000
EDUARDO MAGCAUAS	85,212	0	85,212	0.000
LEDIMINDA S. TIOTUYCO	85,211	0	85,211	0.000
MA VICTORIA O GARCIA	84,895	0	84,895	0.000
PASTOR S. DEL ROSARIO	84,747	0	84,747	0.000
MARIA LIM CHIA	84,259	0	84,259	0.000
ESTELA DAR SANTOS	62,064	21,760	83,824	0.000
CASIMERO S. VIRAY, JR.	83,688	0	83,688	0.000
RENATO O. ROMERO	83,520	0	83,520	0.000
ELENA J. FOLLOSCO	18,463	65,000	83,463	0.000
MA. BERNADETTE D. ENRIQUEZ	83,459	0	83,459	0.000
LEONARDO C. HERNANDEZ	70,459	13,000	83,459	0.000
NATIVIDAD NG	83,331	0	83,331	0.000
MELISANDE PAGGABAO	83,331	0	83,331	0.000
MANCOR MARKETING	82,937	0	82,937	0.000
JOSELITA C. MAGCASE	82,835	0	82,835	0.000
VICTOR TUMBAGAHAN	82,291	0	82,291	0.000
F. CHARITO B. IMPERIAL	82,177	0	82,177	0.000
ELMER P. MELLA, JR.	82,177	0	82,177	0.000
JOSE M. RAMIREZ &/OR HELEN RAMIREZ	82,001	0	82,001	0.000
AURORA MA. F. TIMBOL	81,999	0	81,999	0.000
MANUEL C. CABALUNA &/OR INOCENCIA C. CABALUNA	81,979	0	81,979	0.000
NEMECIO C. GUNGAB	81,660	0	81,660	0.000
FRANCIS L LEE .	81,623	0	81,623	0.000
SOLINA R. IGLESIAS &/OR MERCEDES VICTORIA R. IGLESIAS	81,607	0	81,607	0.000
ORLINO I. ACHANZAR &/OR JUANITA M. BERAN	81,412	0	81,412	0.000
BRENDA CANCIO	81,360	0	81,360	0.000
EFRAIN ENCANO	68,687	12,673	81,360	0.000
EDWIN LARANANG	81,360	0	81,360	0.000
EUGENIO QUESADA II	68,687	12,673	81,360	0.000
NOEL C. SALVACION &/OR JO S.A. SALVACION	81,360	0	81,360	0.000
JESUS TAYAG	68,687	12,673	81,360	0.000
LUIS VISCOCHO JR.	68,687	12,673	81,360	0.000
JESUS S. VILLAFLOR	81,358	0	81,358	0.000
EDGARDO PELEA	81,353	0	81,353	0.000
CANDELARIA BAUTISTA	81,325	0	81,325	0.000
FELIX B. ADRIAS	80,994	0	80,994	0.000
ESTRELLA DE LEON	80,864	0	80,864	0.000
CARMEN A. AFABLE	80,670	0	80,670	0.000
PRECIOSA D. CASTILLO	80,638	0	80,638	0.000
CESAR SALDANA &/OR ELIZABETH SALDANA	80,638	0	80,638	0.000
JOSEPH VINCENT T. SANCHEZ	80,638	0	80,638	0.000
JOSE COSCA	80,628	0	80,628	0.000
BOGO MEDELLIN MILLING COMPANY, INC.	80,355	0	80,355	0.000
GRACIA MATEO	80,253	0	80,253	0.000
ELMER RESURRECCION	80,253	0	80,253	0.000
LETTICIA R. ALMANZOR	80,249	0	80,249	0.000
MA. JULIETA L. LA ROSA	80,249	0	80,249	0.000
LOURDES BULAN	80,245	0	80,245	0.000
ZENAIDA A. CARREON	80,244	0	80,244	0.000
PETER JOSEPH EAGLES AND ANNA EMILY EAGLES	80,244	0	80,244	0.000
DALTON B. KING	80,147	0	80,147	0.000
ARTURO O. ROQUE	80,002	0	80,002	0.000
DAVID GO SECURITIES CORP.	80,000	0	80,000	0.000
CARMEN C. DY	80,000	0	80,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 4042	80,000	0	80,000	0.000
ANTONIO MELOCOTON	80,000	0	80,000	0.000
BIENVENIDO RUIZ	80,000	0	80,000	0.000
FELIX WU	80,000	0	80,000	0.000
ELVIRA MAYO	79,996	0	79,996	0.000
NAPOLEON CRUZ &/OR LUISA CRUZ	79,963	0	79,963	0.000
MARIANNE CAMILLE R. ABRENICA	79,799	0	79,799	0.000
FILIPINO EMPLOYEE RENAISSANCE MOVEMENT	79,219	0	79,219	0.000

ROSA TICAN	78,114	0	78,114	0.000
ELIZABETH DIY LUDOVICO	78,112	0	78,112	0.000
TEODORA TECSON-BULA	78,070	0	78,070	0.000
MELQUIADES GAMBOA, JR.	78,069	0	78,069	0.000
CONCHITA VELASCO &/OR TERESA &/OR LOURDES VELASCO	78,068	0	78,068	0.000
JAMES UY INC. A/C NO. 6019	78,066	0	78,066	0.000
NINA P. KING &/OR ZENAIDA PICACHE	78,066	0	78,066	0.000
ANGELINA ROA	77,872	0	77,872	0.000
JONATHAN YAO	77,822	0	77,822	0.000
YVONNE PASCUAL	77,119	0	77,119	0.000
MELY ARANDEZ AND/OR RAQUEL G. ACHARON	77,043	0	77,043	0.000
NUMERIANO V. BALTAZAR	47,043	30,000	77,043	0.000
BANCOM DEV. CORP. A/C 1432	77,043	0	77,043	0.000
BANCOM DEV. CORP. A/C# 1675	77,043	0	77,043	0.000
BANCOM DEV. CORP. A/C#01348	77,043	0	77,043	0.000
BANCOM DEV. CORP. A/C#01353	77,043	0	77,043	0.000
BANCOM DEV. CORP. A/C#01378	77,043	0	77,043	0.000
BANCOM DEV. CORP. A/C#01677	77,043	0	77,043	0.000
TOMAS L BENAFIN	17,043	60,000	77,043	0.000
TERESITA O. GARVIDA	77,043	0	77,043	0.000
JESUS D.J. GATMAITAN	77,043	0	77,043	0.000
MA. LUISA GIGETTE IMPERIAL	77,043	0	77,043	0.000
MILAGROS E. JACINTO	77,043	0	77,043	0.000
ISIDRO NGO	57,043	20,000	77,043	0.000
ADELAIDA M. PAGUIA	77,043	0	77,043	0.000
WILLIAM S. SAM JR.	77,043	0	77,043	0.000
DOMINGO SOBERANO	77,043	0	77,043	0.000
JACKFERSON TAYAO	77,043	0	77,043	0.000
REYLINA I. TENORIO	77,043	0	77,043	0.000
CHAY KIM YAP	57,043	20,000	77,043	0.000
REYNERIA BARLETA	77,040	0	77,040	0.000
ROSITA CAREY	17,042	59,998	77,040	0.000
MARIO A ARIENDA AND/OR ASTERIA AFABLE	77,039	0	77,039	0.000
MILAGROS DE GUZMAN	77,039	0	77,039	0.000
CORAZON S. GO	67,039	9,998	77,037	0.000
JOSEFINA ONG	77,035	0	77,035	0.000
ANTHONY Y. LIM	76,441	0	76,441	0.000
ISAGANI S. ALONZO	76,323	0	76,323	0.000
HDI SEC., INC. A/C # ACUNR001	76,159	0	76,159	0.000
ANGELA JAVIER	76,111	0	76,111	0.000
PEDRO C. INTALAN	75,971	0	75,971	0.000
YU CHIAO HUI	75,745	0	75,745	0.000
ELSIE HINLO	75,745	0	75,745	0.000
MANUEL M. LOPEZ	75,745	0	75,745	0.000
SUSANNE Y. SANTOS	75,742	0	75,742	0.000
PONCIANO E. RIVERA JR.	75,738	0	75,738	0.000
JOSEFINA MANALO	75,592	0	75,592	0.000
PRIMO SANTOS &/OR LUZ M.	63,093	12,499	75,592	0.000
MA. INEZ L. REYES	75,000	0	75,000	0.000
JOSEFINA C AQUINO	74,998	0	74,998	0.000
SILVIA TAN LIU	74,994	0	74,994	0.000
RENATO T. CAPISTRANO	74,900	0	74,900	0.000
JOSEPHTHAL & CO INC	74,900	0	74,900	0.000
MA. EVELYN C. RAMIREZ	74,900	0	74,900	0.000
WILSON C. YAO	74,438	0	74,438	0.000
ILUMINADO VILORIA PAJAO	74,240	0	74,240	0.000
YVONNE WINIFRED BARILLET	74,158	0	74,158	0.000
ODETTE JOYCE BENARD	74,158	0	74,158	0.000
LUISA M. MARQUEZ	74,047	0	74,047	0.000
FRANCISCO AZURIN	73,930	0	73,930	0.000
JAMES UY INC. A/C NO. 7035	73,674	0	73,674	0.000
EDGAR K. NGO	73,267	0	73,267	0.000
MANUEL ABELLO	73,264	0	73,264	0.000
I.B. GIMENEZ SECURITIES, INC. A/C # E-12	73,190	0	73,190	0.000
BIENVENIDO C. CATANJAL	73,189	0	73,189	0.000
JANUARIA A. RIVERA	42,606	30,000	72,606	0.000
CLARITA S. TANG	72,401	0	72,401	0.000
ROSITA R. BONIFACIO	72,265	0	72,265	0.000
TEDDY GAERLAN	72,227	0	72,227	0.000

JAMES UY INC A/C NO. 16043	72,187	0	72,187	0.000
ALFREDO E. DE	62,125	10,000	72,125	0.000
EMILIO P. MELENDRES	71,997	0	71,997	0.000
PERLA N. TORDESILLAS	71,686	0	71,686	0.000
VALERIE MAY T. TORRES	71,678	0	71,678	0.000
CHARLENE JOY T. SMITH	71,677	0	71,677	0.000
SHERI ANN S. TENEFRANCIA	71,677	0	71,677	0.000
MA. JOSELITA M. CASTILLO	71,676	0	71,676	0.000
JOSE T. QUIMSON	71,676	0	71,676	0.000
PETER CHAN	71,675	0	71,675	0.000
ANGELA L. JAVIER	71,675	0	71,675	0.000
RAUL MILLAN	71,675	0	71,675	0.000
RUBEN V. PASCUAL	71,675	0	71,675	0.000
ROBERT R. TABBERRAH, JR.	71,675	0	71,675	0.000
CRISPA INC.	71,497	0	71,497	0.000
ENORA LOPEZ MEDRANO	21,400	50,000	71,400	0.000
ALICE MACLAN	71,398	0	71,398	0.000
ZENaida A GIMENEZ	71,335	0	71,335	0.000
BAYANI JOSE S. MENDOZA	71,335	0	71,335	0.000
CORINTHA T. RAMOS	71,319	0	71,319	0.000
FRANK WATSON RAMOS	71,318	0	71,318	0.000
FREDERICK FRANK RAMOS	71,318	0	71,318	0.000
TEOFILA S. DEL ROSARIO	71,301	0	71,301	0.000
ELIZABETH B. ABORDO	71,202	0	71,202	0.000
MINERVA J. MAGLALANG	71,202	0	71,202	0.000
FLORANTE V. YONZON &/OR JOSE LUNDI JALANDONI	71,110	0	71,110	0.000
PATRICIA A. STO. TOMAS	71,109	0	71,109	0.000
KUMAR KEWALRAM	71,013	0	71,013	0.000
HSIEH MING HSUN	71,013	0	71,013	0.000
EFREN M. SERRANO	71,013	0	71,013	0.000
TRANSNATIONAL SECURITIES, INC.	71,012	0	71,012	0.000
ERLINDA F. DIZON	71,011	0	71,011	0.000
EVELYN A. JACINTO	71,011	0	71,011	0.000
JOSEFA H. MONZON	71,011	0	71,011	0.000
ROBERTO OCAMPO &/OR LIBRADA OCAMPO	71,011	0	71,011	0.000
RAYMUNDO M. POMPA	71,011	0	71,011	0.000
YAPTINCHAY SECURITIES CORP. (AMERICAN)	71,011	0	71,011	0.000
DENNIS CRUZ MARQUEZ	71,007	0	71,007	0.000
LUZ N. DUNGO	70,934	0	70,934	0.000
ARACELI G. DEL CASTILLO	70,932	0	70,932	0.000
PAUL STEVEN I. VELOSO	70,932	0	70,932	0.000
OFELIA B RIOLA	70,925	0	70,925	0.000
MINA N REYES	70,911	0	70,911	0.000
GUILLERMO TANTUCO	70,645	0	70,645	0.000
FRANCISCO F. ADVENTO	70,041	0	70,041	0.000
CAROLINA C. LOPEZ	70,000	0	70,000	0.000
JOSEPH SADEY &/OR NENITA SADEY	69,931	0	69,931	0.000
BOYD COO BARCELONA	69,652	0	69,652	0.000
TEOPISTO V. ALBERTO	69,525	0	69,525	0.000
JOSE MA. JAVELLANA	69,449	0	69,449	0.000
BARTOLOME DAOAS	69,334	0	69,334	0.000
PATRIA NEPOMUCENO JACINTO	69,281	0	69,281	0.000
JUSTINA C. LOPEZ,	69,266	0	69,266	0.000
ROBERTO BRINGAS	68,701	0	68,701	0.000
DANILO B. BAJADOR	68,695	0	68,695	0.000
GEORGE SEE	68,694	0	68,694	0.000
ESTER A. AGBAYANI	68,481	0	68,481	0.000
CATHAY SEC. CO., INC. A/C # 1004	68,481	0	68,481	0.000
FANNIE A. MARTIN	68,481	0	68,481	0.000
LYDIA MIRASOL	68,481	0	68,481	0.000
JUANITO SY ITF JEOFFREY LONG	68,481	0	68,481	0.000
JUANITO SY ITF JEFFERSON LONG	68,481	0	68,481	0.000
UY-TIOCO AND CO., INC. ACCOUNT NO. 3351-749-1	68,481	0	68,481	0.000
ERLINDA BERNARDO	68,479	0	68,479	0.000
AIDA C. CABALUNA	68,479	0	68,479	0.000
GREGORIO B. FIDER	68,479	0	68,479	0.000
LORETA S. GUTIERREZ	68,479	0	68,479	0.000
FEDERICO A. HERMOGENO	68,479	0	68,479	0.000
LILY S. LEANO	68,479	0	68,479	0.000

JULIA V. LLAMAS	68,479	0	68,479	0.000
WILFRIDO B PASTRANA	68,479	0	68,479	0.000
ARSENIO SEBASTIAN	68,479	0	68,479	0.000
ROGER CALLUENG	68,478	0	68,478	0.000
KENNETH METCALFE	68,429	0	68,429	0.000
GUK GEE CHI	68,423	0	68,423	0.000
JOVITA LIM	68,104	0	68,104	0.000
JOSE L. QUINTOS	68,104	0	68,104	0.000
RODRIGO NAGUIAT, JR.	67,728	0	67,728	0.000
MAXIMO MAGDALENA	67,434	0	67,434	0.000
LEOPOLDO M. DRIS &/OR CARIDAD F. DRIS	67,196	0	67,196	0.000
EUGENIO ENEGO	67,196	0	67,196	0.000
ERNESTO GALANO	67,196	0	67,196	0.000
ADELAIDA S. GARCIA	67,196	0	67,196	0.000
ROMEO A. GATCHALIAN	67,196	0	67,196	0.000
GEORGE L. HOWARD	67,196	0	67,196	0.000
CORAZON Y. LORENZO	67,196	0	67,196	0.000
REGINA T. MARCELINO	67,196	0	67,196	0.000
S. RAMON G. MISA	67,196	0	67,196	0.000
ROMEO R. OCHOCO	67,196	0	67,196	0.000
LOURDES PENARANDA	67,196	0	67,196	0.000
TEOFILO C. VILLARICO	67,196	0	67,196	0.000
FELIX CHENG	67,191	0	67,191	0.000
JESUS C. DELA CRUZ	67,155	0	67,155	0.000
ROSE L. CHIU	66,999	0	66,999	0.000
MARY C. MANUEL ITF MICHELLE MONICQUE MANUEL	66,870	0	66,870	0.000
LEONARDO R. ABADILLA	66,666	0	66,666	0.000
MSGR. DOMINADOR D. GALICIA	66,666	0	66,666	0.000
ALFREDO S. ONG	66,666	0	66,666	0.000
EPIFANIO PARAGAS	66,666	0	66,666	0.000
REGINA CAPITAL DEV T CORP. A/C#0381	66,666	0	66,666	0.000
LEONILLO PADUA SANTOS &/OR OLIVIA M. SANTOS	66,666	0	66,666	0.000
HENRY C. YAO	66,666	0	66,666	0.000
LAURA CABANTAC	0	66,665	66,665	0.000
LEO CABANTAC	0	66,665	66,665	0.000
NESTOR H HARINA AND/OR MIRRIAM L. HARINA	66,665	0	66,665	0.000
MA. LINA A SANTIAGO	66,665	0	66,665	0.000
CARMEN A SEGOVIA	66,665	0	66,665	0.000
MA. REGINA A TEODORO	66,665	0	66,665	0.000
DENIS GO	66,664	0	66,664	0.000
JOSE LUIS M. SANTIAGO	66,664	0	66,664	0.000
GILBERTO Y. VALDERRAMA	66,664	0	66,664	0.000
VIVIAN YUCHENGCO LOCSIN	66,662	0	66,662	0.000
PETRONA F. REYES	66,662	0	66,662	0.000
ABELARDO M. ROSALES	66,660	0	66,660	0.000
ANA UY	66,655	0	66,655	0.000
CATHAY SECURITIES CO., INC. A/C # 1181	66,650	0	66,650	0.000
MERCEDES ORDONEZ	36,641	30,000	66,641	0.000
ALEJANDRO CRUZ HERRERA	66,605	0	66,605	0.000
RAMON JOSE HIDALGO ONGSIAKO	66,568	0	66,568	0.000
RAMON MANUEL HIDALGO ONGSIAKO	66,568	0	66,568	0.000
TERESITA G. SY	66,331	0	66,331	0.000
WILLIAM H. CHUA	66,276	0	66,276	0.000
JOAN JAVELLANA	66,276	0	66,276	0.000
FIDEL CHUA	66,250	0	66,250	0.000
BEATRIZ SUSANA ZOBEL DE AYALA	65,644	0	65,644	0.000
PETER CHUA ENGPIN	65,626	0	65,626	0.000
LUZVIMINDA CAPULE	65,601	0	65,601	0.000
EDITHA C. CASTRO	65,601	0	65,601	0.000
ESTANISLAO CHUPUNGO	65,601	0	65,601	0.000
ESPIRIDION GA HECETA	65,601	0	65,601	0.000
ANA MARIE CONCEPCION S. PUTULIN	65,370	0	65,370	0.000
LUCIEN S. PUTULIN	65,370	0	65,370	0.000
MARIE ELEONOR S. PUTULIN	65,370	0	65,370	0.000
MARIA CARMINA S. PUTULIN	65,369	0	65,369	0.000
JONATHAN YAO	65,367	0	65,367	0.000
MARIE JOSEPHINE S. PUTULIN	65,365	0	65,365	0.000
LEONCIO LIM CHUA &/OR MARGARITA T. CHUA	65,298	0	65,298	0.000
ANTONIO R. GATUS JR.	65,135	0	65,135	0.000

NAPOLEON Q. PRADO	64,940	0	64,940	0.000
NORMAN DELOS REYES	64,871	0	64,871	0.000
AURELIO H. DIZON	64,871	0	64,871	0.000
JAMES LU	64,688	0	64,688	0.000
F. VERGEL DE DIOS REYES	64,538	0	64,538	0.000
JAMES UY INC. A/C NO. 19219	64,404	0	64,404	0.000
NIEL COLINARES	64,341	0	64,341	0.000
JOYCE SANTOS &/OR LUZ ARJONA	64,203	0	64,203	0.000
AGNES D ARAO AND/OR JOAQUIN M. ARAO	14,202	50,000	64,202	0.000
MARIA THERESA C. BALABAD	64,202	0	64,202	0.000
LUZ L. BALAGOT	64,202	0	64,202	0.000
ZAIDA FE T. BRIGOLI	64,202	0	64,202	0.000
DIEGO C. BUSA	64,202	0	64,202	0.000
BAUTISTA S. CABRERA	64,202	0	64,202	0.000
CLAIR AQUIN NED P. CANLAS	64,202	0	64,202	0.000
DULCE P. CASACLANG	64,202	0	64,202	0.000
COSIO SEC. CORP. A/C#267	64,202	0	64,202	0.000
MELECIO L. DIZON	64,202	0	64,202	0.000
RICARDO ECHAGUE	64,202	0	64,202	0.000
RIZALDY L. ELORIAGA	64,202	0	64,202	0.000
MANUEL C FERNANDEZ	64,202	0	64,202	0.000
MYRNA TOMASA M FRANCISCO	14,202	50,000	64,202	0.000
PURITA GAVINO	64,202	0	64,202	0.000
SUI BIAN HAO	64,202	0	64,202	0.000
DOMINADORA G. IDIO	14,202	50,000	64,202	0.000
CIPRIANO G. ISMAEL	64,202	0	64,202	0.000
LOURDES T. JOVEN	64,202	0	64,202	0.000
EIICHI KANDA AND SUE KANDA	64,202	0	64,202	0.000
YOLANDA TAN LEONARDO	64,202	0	64,202	0.000
ALEJANDRO LICHAUCO &/OR MA. TERESA HONTIVEROS LICHAUCO	64,202	0	64,202	0.000
JIMMY LINA	64,202	0	64,202	0.000
ROSA A. LUCIDO	64,202	0	64,202	0.000
MABON, NUGENT & CO.	64,202	0	64,202	0.000
JOSE E. MATEO JR.	64,202	0	64,202	0.000
SERVILLANO G. MERCADO, SR. &/OR AMELIA M. MERCADO	64,202	0	64,202	0.000
MIDLAND BANK (PRINCES ST.) NOMINEES LTD.	64,202	0	64,202	0.000
DESIDERIO MONIS	64,202	0	64,202	0.000
DELFIN C. OCAMPO, JR.	64,202	0	64,202	0.000
CUA CHEN PACHECO	64,202	0	64,202	0.000
LUZ R PALACIOS	14,202	50,000	64,202	0.000
ANTONIO P. PARRAS	64,202	0	64,202	0.000
TERESITA T. RAYOS DEL SOL	64,202	0	64,202	0.000
JUAN S. RIVERA &/OR LOURDES D. RIVERA	64,202	0	64,202	0.000
CARMEN F. RODIL	64,202	0	64,202	0.000
GEORGE ROXAS	64,202	0	64,202	0.000
RENATO SANCHEZ	64,202	0	64,202	0.000
ARACELI ALDEGUER SEGOVIA	64,202	0	64,202	0.000
PHILIP G. SETO	64,202	0	64,202	0.000
ROBERT ANTHONY C. SISON	64,202	0	64,202	0.000
AMADO SO &/OR ARSENIA SO	64,202	0	64,202	0.000
MOIRA ANNE TAWSE	64,202	0	64,202	0.000
LENA TE	64,202	0	64,202	0.000
PEDRO TEMPLO	64,202	0	64,202	0.000
NORMA A. TINSAY	64,202	0	64,202	0.000
MIEL TOLENTINO	64,202	0	64,202	0.000
LOURDES T. UMALI	64,202	0	64,202	0.000
ALFREDO VEGA	64,202	0	64,202	0.000
MABEL WU	64,202	0	64,202	0.000
FELIPE YSRAEL	64,202	0	64,202	0.000
FELIPE G. GONZALES	64,201	0	64,201	0.000
DAVID KEITH JAMES	64,201	0	64,201	0.000
FE R. MARIANO	64,201	0	64,201	0.000
REMEDIOS ABAD	64,200	0	64,200	0.000
LINA F. ABADIA	64,200	0	64,200	0.000
RODOLFO ABALOS	64,200	0	64,200	0.000
SOCORRO VITUG ABALOS	64,200	0	64,200	0.000
TERESITA ABAYA	64,200	0	64,200	0.000
ADELA VILLA ABRILLE	64,200	0	64,200	0.000
TERESITA VILLA ABRILLE	64,200	0	64,200	0.000

ENCARNACION R. AGUILAR	64,200	0	64,200	0.000
GREGORIO ALIGO	54,200	10,000	64,200	0.000
EUFROCINA A. ALMAZAN	54,200	10,000	64,200	0.000
JOSE ALSOL JR.	64,200	0	64,200	0.000
GIL ALVAREZ AND/OR CARLITO ALVAREZ	54,200	10,000	64,200	0.000
NORA PINTO AMOS /JOSE RICARDO PINTO AMOS	54,200	10,000	64,200	0.000
LOLITA R. ANDRES	64,200	0	64,200	0.000
CICERON A ANGELES	64,200	0	64,200	0.000
AUGUSTO AQUINO	64,200	0	64,200	0.000
LIWAYWAY G. ARCILLAS	64,200	0	64,200	0.000
DOMINADOR L. ARNOCO	64,200	0	64,200	0.000
JOSE LUIS ATAYDE	64,200	0	64,200	0.000
AUGUSTO D. AYO	64,200	0	64,200	0.000
FORTUNATO AZARCON	64,200	0	64,200	0.000
MAXIMO S. BABLES JR.	64,200	0	64,200	0.000
REINA CLARA A. BANARIA	64,200	0	64,200	0.000
JULITA F. BARRETO	64,200	0	64,200	0.000
GABRIEL BARRETTO	64,200	0	64,200	0.000
RODOLFO G. BATITANG	64,200	0	64,200	0.000
ESTEBAN BAUTISTA	64,200	0	64,200	0.000
RODOLFO BAUTISTA	64,200	0	64,200	0.000
JOSE BAX	64,200	0	64,200	0.000
DELIA P. BERNABE	64,200	0	64,200	0.000
NEVA B. BLANCAVER	64,200	0	64,200	0.000
ROBERT S BODENHAM	64,200	0	64,200	0.000
LIGAYA S. BORBAJO	54,200	10,000	64,200	0.000
LUCENA V. BUESER	64,200	0	64,200	0.000
GLORIA A. BUSTAMANTE	47,534	16,666	64,200	0.000
EBRICO C. CABERO	64,200	0	64,200	0.000
JUANITO CABUSORA	64,200	0	64,200	0.000
TERESITA O. CAGUIOA	64,200	0	64,200	0.000
RENATO B. CALIXTO	64,200	0	64,200	0.000
AMPARO S. CANAVE	64,200	0	64,200	0.000
HERMOGENES CANDA	64,200	0	64,200	0.000
JACKSON CANLAS	64,200	0	64,200	0.000
GREGORIO V. CAPISTRANO	64,200	0	64,200	0.000
ROBERTO PASILON CARREON	64,200	0	64,200	0.000
ALFREDO M. CASTILLAN	64,200	0	64,200	0.000
WILLIAM CASTILLEJO	47,534	16,666	64,200	0.000
EMILIO CASTILLO	64,200	0	64,200	0.000
MARCELA R. CATIBOG	64,200	0	64,200	0.000
JULIANA CATOLOS AND/OR SIMPLICIO CATOLOS	54,200	10,000	64,200	0.000
MARCOS S. CHAVEZ	64,200	0	64,200	0.000
ANTONIO G. CHUA	64,200	0	64,200	0.000
WILLIAM D. CLEMENTE	64,200	0	64,200	0.000
OSCAR CO	64,200	0	64,200	0.000
ROMEO R. CONFESOR	64,200	0	64,200	0.000
ROSALINDA D. CORDERO	64,200	0	64,200	0.000
CARLO A CORONEL	54,200	10,000	64,200	0.000
REYNALDO V. CORONEL	64,200	0	64,200	0.000
FELICIDAD C. CORPUZ	64,200	0	64,200	0.000
CORAZON CORTINAS	54,200	10,000	64,200	0.000
ROMEO CRUZ	64,200	0	64,200	0.000
EDUARDO D. DE JESUS &/OR CORAZON A. DE JESUS	64,200	0	64,200	0.000
FRANCISCO G. DE LEON	64,200	0	64,200	0.000
ROMUALDO C. DE LOS SANTOS	54,200	10,000	64,200	0.000
NANCY DE VERA	64,200	0	64,200	0.000
ZOILO BINGO DEJARESCO	64,200	0	64,200	0.000
HILDA M. DEL ROSARIO	54,200	10,000	64,200	0.000
GARETH JOHN DENBY	64,200	0	64,200	0.000
ENGRACIA CONCEPCION DEVEZA	54,200	10,000	64,200	0.000
CELESTINO DIMAYUGA	64,200	0	64,200	0.000
LORETO Y. DIRECTO	64,200	0	64,200	0.000
FLORDELIZA R. DIZON	64,200	0	64,200	0.000
BRENDA SUSAN DY	64,200	0	64,200	0.000
ORSINO P. DY	64,200	0	64,200	0.000
GEORGE K DYCAICO	64,200	0	64,200	0.000
EDITA FANEGA	64,200	0	64,200	0.000
BELEN FAVIS	64,200	0	64,200	0.000

DOROTHY EMMA C FERRER	54,200	10,000	64,200	0.000
KARL MARK C FERRER	54,200	10,000	64,200	0.000
DAVID FRAN	64,200	0	64,200	0.000
GRACE MARY FRAN &/OR JEANNE	64,200	0	64,200	0.000
ENCARNACION J. GALLEGO	64,200	0	64,200	0.000
PEPITO DY GO	64,200	0	64,200	0.000
HENRY G. GONZALEZ	64,200	0	64,200	0.000
JOSELITO C. GREGORIO	64,200	0	64,200	0.000
NATIVIDAD L. GUINTO	64,200	0	64,200	0.000
GUILLERMO U. GUTIERREZ	64,200	0	64,200	0.000
ALICIA O. DE GUZMAN	64,200	0	64,200	0.000
ERNESTO C HERNANDEZ JR	64,200	0	64,200	0.000
VICTOR JACINTO	64,200	0	64,200	0.000
TERESITA L. JAURIGUE	64,200	0	64,200	0.000
ROSARIO JAVIER &/OR FRANCISCO JAVIER	64,200	0	64,200	0.000
DIOSDADO JUAN	54,200	10,000	64,200	0.000
PEDRITO SAN JUAN	64,200	0	64,200	0.000
TERESITA S. JUAN	54,200	10,000	64,200	0.000
JOSE R KATIGBAK	64,200	0	64,200	0.000
ROLANDO LAZO	64,200	0	64,200	0.000
KONG SIONG LIAO	64,200	0	64,200	0.000
ANITA LIM	64,200	0	64,200	0.000
ELVIRA LLANES	64,200	0	64,200	0.000
FELIX S. LOPEZ	54,200	10,000	64,200	0.000
ELIZABETH LOZANO	64,200	0	64,200	0.000
JIMMY LUCAS	64,200	0	64,200	0.000
PIO LUMIBAO	64,200	0	64,200	0.000
RODOLFO G. MACALMA	64,200	0	64,200	0.000
RICAFIN V. MACOY	54,200	10,000	64,200	0.000
PABLO MADRAZO	54,200	10,000	64,200	0.000
LORENZO MAGAS	64,200	0	64,200	0.000
ENRIQUE G. MANIAGO	64,200	0	64,200	0.000
PERPETUA MATAWARAN	54,200	10,000	64,200	0.000
PRECIOSO J. MEDEL	64,200	0	64,200	0.000
CECILIA F. MENDOZA	64,200	0	64,200	0.000
DIEGO C. MENDOZA JR.	64,200	0	64,200	0.000
RODOLFO MIGUEL	64,200	0	64,200	0.000
ANICIA MIRANDA	64,200	0	64,200	0.000
NORMA A. MONTECER	54,200	10,000	64,200	0.000
EULOGIA MONTEVIRGEN	64,200	0	64,200	0.000
MIRLA MONTILLA	64,200	0	64,200	0.000
CHRISTOPHER MUTUC	64,200	0	64,200	0.000
JESUS NAVAL	64,200	0	64,200	0.000
MILAGROS M. NEPOMUCENO	64,200	0	64,200	0.000
ALFREDO L. NUBLA	64,200	0	64,200	0.000
YOLANDA S. NUBLA	64,200	0	64,200	0.000
STELLA A. OCAMPO	64,200	0	64,200	0.000
AMANDO D. OCAMPO,JR.	64,200	0	64,200	0.000
NOEL ORANTE	64,200	0	64,200	0.000
NENITA R. ORBETA	64,200	0	64,200	0.000
CARLOS PALANCA III	64,200	0	64,200	0.000
VILLA PANGANIBAN	54,200	10,000	64,200	0.000
CRESENCIO PERALTA, SR.	64,200	0	64,200	0.000
MA. SUSANA O. PEREZ	54,200	10,000	64,200	0.000
ARMANDO S.R. PINEDA	64,200	0	64,200	0.000
ESCOLASTICO PLANILLO	64,200	0	64,200	0.000
CONRADO M. POLICARPIO	64,200	0	64,200	0.000
TEOFILO P. POYAOAN	64,200	0	64,200	0.000
DIOSDADO QUIMPO	54,200	10,000	64,200	0.000
ROSWALD C. QUIZON	64,200	0	64,200	0.000
EMILIA RAKI-IN	64,200	0	64,200	0.000
RUBEN MONZON RAMIREZ	64,200	0	64,200	0.000
CYNTHIA FE O. RANOLA	64,200	0	64,200	0.000
NORMA J. RECIO	64,200	0	64,200	0.000
FERMIN REDOBLADO	64,200	0	64,200	0.000
RICARDO R. REFUERSO	64,200	0	64,200	0.000
REGALADO RESURRECCION	64,200	0	64,200	0.000
BENITA B. REYES	64,200	0	64,200	0.000
SOLEDAD S. REYES	54,200	10,000	64,200	0.000

MAXIMO A. ROQUE	64,200	0	64,200	0.000
DELFIN G. RUBIO	64,200	0	64,200	0.000
ANDRES R. SALGADO	64,200	0	64,200	0.000
ISAGANI SAN AGUSTIN	64,200	0	64,200	0.000
CRISANTA SANCHEZ	64,200	0	64,200	0.000
ELISEO Q. SANG LAP	64,200	0	64,200	0.000
LUISA SANTOS	64,200	0	64,200	0.000
ALFREDO SANVICTORES	47,534	16,666	64,200	0.000
VICTORIA B. SARMIENTO	64,200	0	64,200	0.000
NORMAN FREDERICK SHAMMON	54,200	10,000	64,200	0.000
WELLMAN SILONGA	64,200	0	64,200	0.000
SHIRLEY T SIY	64,200	0	64,200	0.000
MIGUEL C. SOL	54,200	10,000	64,200	0.000
ALICIA T. SOLINAP	64,200	0	64,200	0.000
MILAGROS A. SOMERA	64,200	0	64,200	0.000
RODOLFO C. SOTO	64,200	0	64,200	0.000
FRANCISCO P. TAALA	54,200	10,000	64,200	0.000
MARIO U. TAGORDA	64,200	0	64,200	0.000
GREGORIO TAN	64,200	0	64,200	0.000
PABLO TANGCO	64,200	0	64,200	0.000
ARTURO DE LEON TANO	64,200	0	64,200	0.000
LARRY TIONGCO	54,200	10,000	64,200	0.000
BENJAMIN V. TOLENTINO	64,200	0	64,200	0.000
ROSITA TY	64,200	0	64,200	0.000
LOUIS VENABLES	64,200	0	64,200	0.000
BETTY VICTORIA	64,200	0	64,200	0.000
MILAGROS R. VILLA-ABRILLE BY: ADELA R. VILLA-ABRILLE	64,200	0	64,200	0.000
JOSE ARCANGEL L. VILLANUEVA	64,200	0	64,200	0.000
AMELIA OCAMPO VISAYA	64,200	0	64,200	0.000
MANUEL VISAYA JR.	64,200	0	64,200	0.000
MICHAEL WELTON	64,200	0	64,200	0.000
DONATO YU	64,200	0	64,200	0.000
CRESENCIANA C. YULO	64,200	0	64,200	0.000
AVELINA M. MONTEVERDE	64,198	0	64,198	0.000
SOCORRO L. ALVARADO	64,197	0	64,197	0.000
JULIO F. HERNANDEZ	64,197	0	64,197	0.000
RAFAEL S RODRIGUEZ	64,194	0	64,194	0.000
EDGARDO DE LA VEGA	64,193	0	64,193	0.000
RAMON B. FERNAN	64,193	0	64,193	0.000
AVELINA L. PABLO	64,193	0	64,193	0.000
NORMANDO CASTILLO &/OR MA. LOURDES CASTILLO	64,191	0	64,191	0.000
BEATRIZ PEKSON	64,189	0	64,189	0.000
JUSTO ORTIZ &/OR ANTONIA ORTIZ	64,187	0	64,187	0.000
MARIA VICENTA G. BONNIN	64,185	0	64,185	0.000
VENANCIO KEY	64,185	0	64,185	0.000
UY-TIOCO & CO., INC. A/C # 0107-004 O/L	64,161	0	64,161	0.000
ROSALINDA SY	64,157	0	64,157	0.000
ANTONIO GO JR.	64,114	0	64,114	0.000
HERMENEGILDO VELASQUEZ	64,102	0	64,102	0.000
CELESTINA B. INTE	64,052	0	64,052	0.000
JAQUILINE ANG	64,025	0	64,025	0.000
MA. ROSARIO C. TANSENGCO	63,912	0	63,912	0.000
JAMES LIM ITF JAMES JULIAN LIM	63,892	0	63,892	0.000
MINA SY	63,712	0	63,712	0.000
MARIA UY YAP	63,493	0	63,493	0.000
MARIANO S. ANGELES	63,466	0	63,466	0.000
HENRY UY DACAY	63,461	0	63,461	0.000
MANUEL RAMOS	63,329	0	63,329	0.000
JAMES UY INC. A/C NO. 16128	63,312	0	63,312	0.000
SAMUEL RAMOS	63,052	0	63,052	0.000
KHO GIOK EN	62,654	0	62,654	0.000
LUCY ONG	62,500	0	62,500	0.000
UY-TIOCO & CO., INC. A/C #0107-004-4 OL	62,214	0	62,214	0.000
FIDEL J. LOPEZ	61,762	0	61,762	0.000
PHIL. TRUST CO. ITF AMANDO A. MERCADO	61,605	0	61,605	0.000
NONATO PALOMAR	61,138	0	61,138	0.000
MARCELINO O. SONON JR.	61,046	0	61,046	0.000
JAMES UY INC. A/C NO. 16162	60,990	0	60,990	0.000
JAMES UY INC. A/C NO. 22044	60,990	0	60,990	0.000

JAMES UY INC. A/C NO. 3265	60,990	0	60,990	0.000
JAMES UY INC. A/C NO. 13119	60,990	0	60,990	0.000
JAMES UY, INC. A/C NO. 25108	60,990	0	60,990	0.000
MANUEL P. YU	9,970	50,990	60,960	0.000
ERLINDA E. ALBANO AND/OR EUSEBIO ALBANO	60,830	0	60,830	0.000
ROLANDO L TAN	60,824	0	60,824	0.000
PATRICIA R GARCIA	60,722	0	60,722	0.000
MARIO TALENS	60,597	0	60,597	0.000
ARMAND D. CENTENO	60,530	0	60,530	0.000
LUTGARDA J. LOMOTAN	60,506	0	60,506	0.000
LILIA C MILAN	60,477	0	60,477	0.000
LUZ ESPIRITU	60,186	0	60,186	0.000
DOMINADOR R. ABELLA	60,133	0	60,133	0.000
ARTURO S. MARTINEZ, JR.	60,133	0	60,133	0.000
ANTONIO C. ABAYA	0	60,000	60,000	0.000
NORMEO DAYAN	60,000	0	60,000	0.000
VICTORIA C. DEVEZA AND/OR NESTOR DEVEZA	0	60,000	60,000	0.000
ISABEL FERNANDEZ GARCIA	60,000	0	60,000	0.000
NARCISO M. MANZANO	60,000	0	60,000	0.000
MARCIAL R. PIMENTEL	60,000	0	60,000	0.000
MA. LOURDES L. UKOL	60,000	0	60,000	0.000
COMMERCE FUND	59,999	0	59,999	0.000
AUREA S QUITORIANO	59,996	0	59,996	0.000
ROBERTO R REJANO	59,996	0	59,996	0.000
EDGARDO B. ABON	59,920	0	59,920	0.000
GINA ALIANZA	59,920	0	59,920	0.000
EDERLINDA L. ANGELES	59,920	0	59,920	0.000
FEDERICO G. ARANAS	59,920	0	59,920	0.000
DOLORES CHANTIACO	59,920	0	59,920	0.000
ALLAN DANTE M CONCEJERO	59,920	0	59,920	0.000
ARIEL M CONCEJERO	59,920	0	59,920	0.000
BENEDICTA M CONCEJERO	59,920	0	59,920	0.000
DENNIS M CONCEJERO	59,920	0	59,920	0.000
RONALDO M CONCEJERO	59,920	0	59,920	0.000
MATILDE D. GRAY	59,920	0	59,920	0.000
RIZALINA LAMZON	59,920	0	59,920	0.000
PRESENTACION LOZADA	59,920	0	59,920	0.000
MICHAEL TY	59,916	0	59,916	0.000
JUANITO CHUA	59,616	0	59,616	0.000
SOTERO D. ANTIPORDA JR.	59,581	0	59,581	0.000
GABRIEL ESPINO &/OR PACITA C. ESPINO	59,348	0	59,348	0.000
RESURRECCION P. MARCELO	59,347	0	59,347	0.000
LOURDES DE VERA BAUTISTA	59,164	0	59,164	0.000
MARY MCMILLAN HENDERSON	59,025	0	59,025	0.000
LEONILA S. NICOLAS	58,888	0	58,888	0.000
ELIAS B. DULALIA	58,836	0	58,836	0.000
FRANCISCO SANDICO	58,768	0	58,768	0.000
JOCELYN BUCAYCAY	58,744	0	58,744	0.000
TEODORO B. VALENCIA	58,404	0	58,404	0.000
AIDA G. DIAZ	58,317	0	58,317	0.000
FRANCISCO TESTA JR.	57,782	0	57,782	0.000
EMILIA R. WILMARTH	57,782	0	57,782	0.000
VIRGILIO B. YAMIO	57,733	0	57,733	0.000
VICTORINA A. NAZARENO	57,534	0	57,534	0.000
VICENTE T. ATAVIADO MARGARITA T ATAVIADO AND ROSARIO T. ATAVIADO	57,065	0	57,065	0.000
ANDERSON LO	57,065	0	57,065	0.000
AIDA A. GUERZON	57,064	0	57,064	0.000
ROSALINDA GUTIERREZ	57,064	0	57,064	0.000
JOSE A CAPISTRANO JR.	57,001	0	57,001	0.000
EVELYN R CRUZ	57,001	0	57,001	0.000
FERLIM NOMINEES LTD.	57,001	0	57,001	0.000
RAMON YIU	57,000	0	57,000	0.000
FLORENCIO D. OCOT	56,923	0	56,923	0.000
AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLACION	56,810	0	56,810	0.000
AURORA AVILA	56,810	0	56,810	0.000
NEMESIO BARRANTES	56,810	0	56,810	0.000
JOSEPHINE R. CASANOVA	56,810	0	56,810	0.000
YAO E. CHING	56,810	0	56,810	0.000
JOSEFINA R. CORTES	56,810	0	56,810	0.000

P. SIERVO DIZON &/OR ERLINDA F. DIZON	56,810	0	56,810	0.000
VICKY DY	56,810	0	56,810	0.000
ALFREDO LAGRANA, SR.	56,810	0	56,810	0.000
FLORENCIO C. MENDOZA	56,810	0	56,810	0.000
EFREN R. REPUYAN &/OR HONORATA P REPUYAN &/OR BEATA BRAVO	56,810	0	56,810	0.000
RUBEN O. RIVERA	56,810	0	56,810	0.000
ALICE DEE	56,808	0	56,808	0.000
SARAH LOPEZ	56,808	0	56,808	0.000
LYDIA R. VEGA	56,808	0	56,808	0.000
JOSE ILAGAN	56,803	0	56,803	0.000
EVERDINA GAN	56,747	0	56,747	0.000
BARTOLOME TABLANTE	56,411	0	56,411	0.000
FLORESTES FERRER JR.	56,290	0	56,290	0.000
MICHAEL J. BONGCO	56,123	0	56,123	0.000
REYNA T. CARILLO	55,997	0	55,997	0.000
EVELINA G. ESCUDERO	55,992	0	55,992	0.000
ALEX YU	55,764	0	55,764	0.000
ROMULO R. AGATEP AND/OR CARMENCITA R. AGATEP	55,680	0	55,680	0.000
ELIZABETH R. ALDABA	55,639	0	55,639	0.000
SATURNINA A. AMURAO AND/OR ARTEMIO A. AMURAO	55,639	0	55,639	0.000
OLIVIA D. CLEMENTE	55,639	0	55,639	0.000
TERESITA GONZALES	55,430	0	55,430	0.000
LUISITO P. GUERRA	55,195	0	55,195	0.000
CONCEPCION H. LUIS	55,076	0	55,076	0.000
JOHN DAVID LITTON	55,055	0	55,055	0.000
JAIME M. LACSON	54,914	0	54,914	0.000
DOMINADOR M. DUMO	54,785	0	54,785	0.000
MA. VICTORIA JAMORAL	54,781	0	54,781	0.000
MILAGROS S. FURER	54,483	0	54,483	0.000
OSCAR ALCASID	54,239	0	54,239	0.000
MARIA LUZ ALVAREZ	54,239	0	54,239	0.000
OSCAR ALVIAR	54,239	0	54,239	0.000
CONCHITA BAUZON	54,239	0	54,239	0.000
SERAFIN BERNARDO	54,239	0	54,239	0.000
ERNESTO N. CABASAL	54,239	0	54,239	0.000
ANTHONY CANADA	54,239	0	54,239	0.000
ANTONIO CARINO	54,239	0	54,239	0.000
VICENTE CONTRERAS	54,239	0	54,239	0.000
DEMOSTHENES S. CORDOVA	54,239	0	54,239	0.000
SILVINO CRUZ JR.	54,239	0	54,239	0.000
NILA C. DE VERA	54,239	0	54,239	0.000
AGUSTIN VERGEL DE DIOS	54,239	0	54,239	0.000
JOSE ELCANO	54,239	0	54,239	0.000
ELIZABETH FERRER	54,239	0	54,239	0.000
LENI FLORCRUZ	54,239	0	54,239	0.000
LEONARDO M. GABA IV	54,239	0	54,239	0.000
CARIDAD GAVINO	54,239	0	54,239	0.000
NESTOR JACINTO	54,239	0	54,239	0.000
RESURRECCION CRISOSTOMO LAMPINES	54,239	0	54,239	0.000
MA. CLEOFE LAYUG	54,239	0	54,239	0.000
LOLITA TAN LUKANG	54,239	0	54,239	0.000
SYLVIA MACARAIG	54,239	0	54,239	0.000
EMERITO MANALO	54,239	0	54,239	0.000
PRECITA C. MARCO	54,239	0	54,239	0.000
RODOLFO MARQUEZ	54,239	0	54,239	0.000
FERNANDO MENDOZA	54,239	0	54,239	0.000
CARMELO ONA	54,239	0	54,239	0.000
JOSE R. PAJARILLO	54,239	0	54,239	0.000
ANGELITA PASCUAL	54,239	0	54,239	0.000
NICANDRO PEREZ	54,239	0	54,239	0.000
MEYNARDO POLICARPIO	54,239	0	54,239	0.000
DOLORES POQUIZ	54,239	0	54,239	0.000
MA. LUISA QUISUMBING	54,239	0	54,239	0.000
ARMANDO SAMOZA	54,239	0	54,239	0.000
DIEGO SUGUITAN	54,239	0	54,239	0.000
RAUL T. TABING	54,239	0	54,239	0.000
ESTANISLAO VILLAMAR	54,239	0	54,239	0.000
SUSAN ZANDUETA	54,239	0	54,239	0.000
NELIDA CHUA	54,182	0	54,182	0.000

ANTONIO R. GATUS JR &/OR MA. LINA L. ESTRADA	54,160	0	54,160	0.000
ELSIE L. CARBONELL	43,893	9,981	53,874	0.000
TEODORO M. JURADO	53,756	0	53,756	0.000
CHRISTINE ELEAZAR	53,755	0	53,755	0.000
RISK MANAGEMENT	53,561	0	53,561	0.000
RODEGILIO R. ALMANZOR	53,500	0	53,500	0.000
QUINCIANO T. ATAVIADO	53,500	0	53,500	0.000
GLORIA ATAVIADO BRIDGES	53,500	0	53,500	0.000
VICENTA COLINA	53,500	0	53,500	0.000
NORMA FERIA	53,500	0	53,500	0.000
OSCAR FLORENDO	33,500	20,000	53,500	0.000
FERNANDO G. FORES	53,500	0	53,500	0.000
EDWARD GRIMSHAW AND RITA GRIMSHAW	53,500	0	53,500	0.000
JOSEFINA ATAVIACO LLAMAS	53,500	0	53,500	0.000
LUZ CECILIA LOPEZ	53,500	0	53,500	0.000
ROSALINDA H. LOPEZ	53,500	0	53,500	0.000
ROSALINDA L. MEDINA	53,500	0	53,500	0.000
JAMES CHUNG ON	28,500	25,000	53,500	0.000
LEOLINA S. ORSOLINO	53,500	0	53,500	0.000
SOCORRO S. ORSOLINO	53,500	0	53,500	0.000
FRANCIS PANDARAOAN	53,497	0	53,497	0.000
ARTHUR E. COOPER, JR.	53,496	0	53,496	0.000
ANGELICA LOMOTAN	53,496	0	53,496	0.000
RAFAEL Y. OROSA	53,496	0	53,496	0.000
JAIME GONZALES	53,471	0	53,471	0.000
VICTOR A. LARION	53,431	0	53,431	0.000
MURPHY MALIS	53,423	0	53,423	0.000
JOSE MA. PANLILIO	53,402	0	53,402	0.000
DELFIN Y. NGO	53,332	0	53,332	0.000
VICTORIA H. CHINGTOCO	53,330	0	53,330	0.000
PEDRO L. ALVARADO	53,257	0	53,257	0.000
ERNESTO Y. DACAY	52,884	0	52,884	0.000
VICTORIA KIAT	52,882	0	52,882	0.000
RAUL M. LEOPANDO	52,498	0	52,498	0.000
RAFAEL L. ORIONDO	52,268	0	52,268	0.000
ALFREDO CHENG	52,156	0	52,156	0.000
CORINTHIAN SECURITIES, INC. (OTHER ALIEN)	52,118	0	52,118	0.000
I.B. GIMENEZ SEC., INC. A/C # B-16	52,025	0	52,025	0.000
JAMES UY INC. A/C NO. 13063	51,972	0	51,972	0.000
CECILIO PEDRO	51,554	0	51,554	0.000
JANE F. ABASTILLA	51,362	0	51,362	0.000
JOSE ALBERTO T. ALBA	51,362	0	51,362	0.000
RIZALINA BONCAN	51,362	0	51,362	0.000
ORFELINA A. CECILIA	51,362	0	51,362	0.000
ZENAIDA H. DEL CASTILLO	11,362	40,000	51,362	0.000
ROWENA S. EBBA	51,362	0	51,362	0.000
FRANCIS HAIN	51,362	0	51,362	0.000
FRANCISCO S. HERNANDEZ &/OR ECHON V. ERMIZABEL	51,362	0	51,362	0.000
JORGE JOAQUIN &/OR WILFRIDO REYES	51,362	0	51,362	0.000
REMEDIOS L. SILVA	11,362	40,000	51,362	0.000
ERNESTO S. VALENCIA	51,362	0	51,362	0.000
W. D. LATIMER CO. LIMITED	51,362	0	51,362	0.000
JOSEFINA TORRES	51,360	0	51,360	0.000
PACITO GONDALES	51,359	0	51,359	0.000
GEORGE M. RECTO	51,359	0	51,359	0.000
JOSEPH CANNIZZARO	51,358	0	51,358	0.000
DIONISIO E. PENA	51,358	0	51,358	0.000
LORETA N. VERGARA	51,358	0	51,358	0.000
ROSEMARIE YOUNG	51,358	0	51,358	0.000
LUIS F. SANTOS	51,356	0	51,356	0.000
NORMA GO	50,960	0	50,960	0.000
JUANITO MAGBANUA	50,802	0	50,802	0.000
EVELYN GUTIERREZ	50,710	0	50,710	0.000
WILFRIDO S. SANARES	50,523	0	50,523	0.000
PAMELA DEDUQUE OR RENATO LAURON	50,397	0	50,397	0.000
NANCY ABELLA SY	50,397	0	50,397	0.000
LUCKY SECURITIES, INC.	50,356	0	50,356	0.000
ROSALIE G. MENDOZA	50,200	0	50,200	0.000
JOSE T. FLORES JR.	50,122	0	50,122	0.000

FELIPE ANIEVAS	0	50,000	50,000	0.000
FELICISIMO V. BAUTISTA,JR.	50,000	0	50,000	0.000
DANTE R. BLANCO	50,000	0	50,000	0.000
C.A. PILE AS NOMINEE FOR HSBC MLA. A/C VICKERS DA COSTA LONDON	50,000	0	50,000	0.000
TERESITA O. COMISO	50,000	0	50,000	0.000
ROLANDO E. DE LA CRUZ	0	50,000	50,000	0.000
PAT DI BUONO	50,000	0	50,000	0.000
EDGARDO DIAZ	50,000	0	50,000	0.000
ROEHL ODULIO DUMLAO	50,000	0	50,000	0.000
FLYM CORPORATION	50,000	0	50,000	0.000
GJ DUMBELL AS NOMINEE FOR HSBC MLA. A/C JARDINE FLEMING INT L INC.	50,000	0	50,000	0.000
ID DAWSON ANF HSBC, MLA A/C BANK OF IRELAND S/A BUTLER & BRISCOE	50,000	0	50,000	0.000
REBECCA A. JIMENEZ	50,000	0	50,000	0.000
MARIEROSE C. JURADO	50,000	0	50,000	0.000
NELIDA CHUA LEE OR NELSON CHUA LEE	50,000	0	50,000	0.000
EDGARDO M. MAGTALAS	50,000	0	50,000	0.000
EUFROSINA L. MALDIA	50,000	0	50,000	0.000
LOURDES PANUNCIALMAN	0	50,000	50,000	0.000
V. PAPACHRISOSTOMOU	50,000	0	50,000	0.000
FRANCISCO C. PUZON &/OR ILUMINADA G. PUZON	50,000	0	50,000	0.000
ROLANDO A. RODRIGUEZ	50,000	0	50,000	0.000
VIRGINIA SAULOG	50,000	0	50,000	0.000
LOURDES M. SIA	0	50,000	50,000	0.000
RITA L. TAN	50,000	0	50,000	0.000
EMILY TANTUCO	50,000	0	50,000	0.000
JULIETA A. TENAZAS	50,000	0	50,000	0.000
CONCHITA Y. TIU	50,000	0	50,000	0.000
LAO BUN YAM	49,999	0	49,999	0.000
CRISTINA PAPA AQUINO	49,998	0	49,998	0.000
ANATALIA M. LOPEZ	49,998	0	49,998	0.000
JOSEPH YOUNG	49,998	0	49,998	0.000
EDUARDA J. ABELARDO	49,980	0	49,980	0.000
HAYDEE ANN A. MONTOYA	49,980	0	49,980	0.000
IRMINA MAKABENTA	49,930	0	49,930	0.000
ELIZABETH C. SEVILLA	49,875	0	49,875	0.000
ANSELMO WONG	49,855	0	49,855	0.000
OSCAR C. TE &/OR ANITA TE	49,828	0	49,828	0.000
ERNESTO G. MANRIQUE	49,800	0	49,800	0.000
ASTERIA AFABLE AND/OR BUENAVENTURA AFABLE	49,649	0	49,649	0.000
AMADO B. VILLACORTA JR.	49,626	0	49,626	0.000
PABLO T. SICCION	49,544	0	49,544	0.000
VICENTE T. RAMOS	49,200	0	49,200	0.000
HECTOR G. CALILUNG	49,134	0	49,134	0.000
MELENCIO CALDERON	49,033	0	49,033	0.000
CUA U. TUAN	48,792	0	48,792	0.000
JAMES UY INC. A/C NO. 9013	48,790	0	48,790	0.000
ELENITA DE LEON	48,479	0	48,479	0.000
FERNANDO ORDOVEZA &/OR GLORIA	48,404	0	48,404	0.000
FLORINDA B. AUNARIO	48,403	0	48,403	0.000
ALEJANDRO JOSE L. REVILLA	48,332	0	48,332	0.000
EMILIO ANG	48,151	0	48,151	0.000
EMILIE CLEMENTE	48,151	0	48,151	0.000
WILFRED SON KENG PO	35,651	12,500	48,151	0.000
RENATO SANTOS	48,150	0	48,150	0.000
TERESITA A. TAPIADOR	40,649	7,500	48,149	0.000
UNIONBANK TRUST & INVESTMENT SERVICES GROUP ITF VARIOUS TAXABLE A	48,148	0	48,148	0.000
JOSEPHINE N. GAN	47,884	0	47,884	0.000
MA. NINA C. YABUT	47,870	0	47,870	0.000
YU HEE LUY	47,785	0	47,785	0.000
NAPOLEON J. TANGANCO	47,686	0	47,686	0.000
TANSENGCO & CO., INC. (CHINESE)	47,665	0	47,665	0.000
LELITA OLIVEROS	0	47,499	47,499	0.000
AMPARO AGCAOILI	47,340	0	47,340	0.000
NEMESIO S. ALVEZ JR.	47,340	0	47,340	0.000
NIEVA M. DE LA CRUZ	47,340	0	47,340	0.000
ELENA J. DOLAR	47,340	0	47,340	0.000
FRANCISCO FERIA	47,340	0	47,340	0.000
HDI SECURITIES, INC.	47,340	0	47,340	0.000
VINCENT K. ISGRIGG & LEONA H. ISGRIGG JT/WROS	47,340	0	47,340	0.000

SUNDAY LAVIN	47,340	0	47,340	0.000
MINERVA JAVIER MAGLALANG	47,340	0	47,340	0.000
FELICISIMO RAMOS	47,340	0	47,340	0.000
PACITA S. TAN	47,340	0	47,340	0.000
ADRIANO P. BUSABOS	46,941	0	46,941	0.000
I.B. GIMENEZ SECURITIES INC. A/C # E-30	46,934	0	46,934	0.000
CLARO Y. CHEN	46,924	0	46,924	0.000
FRANCIS SZE	46,867	0	46,867	0.000
JOSEPHINE GO	46,666	0	46,666	0.000
JOSEFINA CARPIO	46,021	0	46,021	0.000
CARIDAD R. BERNABE	46,017	0	46,017	0.000
RANIEL TIRONA REYES	45,886	0	45,886	0.000
DIOSDADO A. BAYANGOS	45,833	0	45,833	0.000
ARMAND E. CENTENO, JR.	45,796	0	45,796	0.000
ADOLFO R. REYES	45,782	0	45,782	0.000
CATHERINE FRANCES FORD	45,654	0	45,654	0.000
THOMAS J. FORD JR.	45,654	0	45,654	0.000
EVELYN BORLAZA	45,653	0	45,653	0.000
PEDRO BUENAVENTURA	45,653	0	45,653	0.000
ADELAIDA COSTALES	45,653	0	45,653	0.000
PEDRO DAUPAN	45,653	0	45,653	0.000
LEONARDO C. DE CASTRO	45,653	0	45,653	0.000
NINFA U. ESPELETA	45,653	0	45,653	0.000
JUANITO S. FRANCISCO	45,653	0	45,653	0.000
BIENVENIDA L. GAVIOLA	45,653	0	45,653	0.000
MANOLO A. HILARIO	45,653	0	45,653	0.000
REY M. JAVIER	45,653	0	45,653	0.000
ROMEO M. MARCELO	45,653	0	45,653	0.000
ALFONSO R. REYES &/OR FORTUNATA L. REYES	45,653	0	45,653	0.000
MICHAEL J.B. SALVA	45,653	0	45,653	0.000
NORMA B. SIBAYAN	45,653	0	45,653	0.000
LUIS VILLAR	45,653	0	45,653	0.000
ALICE FORD MACFARLAND	45,645	0	45,645	0.000
MARGARET FORD ROUSE	45,645	0	45,645	0.000
FELICIANO LAO	45,642	0	45,642	0.000
CYNTHIA SISON	45,601	0	45,601	0.000
EMERENCIANA SY	45,591	0	45,591	0.000
CROSBY UBP SEC., INC.	45,582	0	45,582	0.000
LAWRENCE LUCHAN	45,337	0	45,337	0.000
JAMES UY INC. A/C NO. 7005	45,210	0	45,210	0.000
GERARD M. RECTO &/OR OFELIA M. RECTO	45,181	0	45,181	0.000
JOSE S. ARMONIO	0	45,000	45,000	0.000
C.A. PILE ANF HSBC MLA. A/C VICKERS DA COSTA HONGKONG LTD.	45,000	0	45,000	0.000
CORAZON S. PAZ	44,999	0	44,999	0.000
VICENTE C TOBIAS	44,941	0	44,941	0.000
LADISLAO O. JOSE	44,939	0	44,939	0.000
GREGORIO B SANTAYANA	44,939	0	44,939	0.000
ROMULO V. SALADINO	44,936	0	44,936	0.000
BRENT SCHOOL INC.	44,818	0	44,818	0.000
BASILIO CRUZ, JR.	44,595	0	44,595	0.000
AURORA L. SHIH	44,516	0	44,516	0.000
WILFREDO BUENDIA	44,442	0	44,442	0.000
WINSLOW EDWIN SHIU	44,442	0	44,442	0.000
JOSEFINA YOUNG	44,300	0	44,300	0.000
RODOLFO M. AZCARATE	44,202	0	44,202	0.000
JORGE G. SANTAMARIA	0	44,070	44,070	0.000
AILENE MANZANO	0	43,330	43,330	0.000
ENRICO P. LORENZO	43,291	0	43,291	0.000
MANUEL KEE	43,174	0	43,174	0.000
AVELINO MANIQUIS	23,005	20,000	43,005	0.000
AMELIA D TY	42,861	0	42,861	0.000
BERNARDINA GUEVARRA	42,823	0	42,823	0.000
MA. LUISA KISON	42,802	0	42,802	0.000
MAGDALENA C. RAZON	42,802	0	42,802	0.000
PATRICK J.R. FORD	36,134	6,667	42,801	0.000
JOSE FRANCO	42,801	0	42,801	0.000
AGNES C. MANTOLINO	42,801	0	42,801	0.000
RODULFO M. ABANES	42,800	0	42,800	0.000
PABLO LL. ABAO	42,800	0	42,800	0.000

DOMINADOR T. ABITONG	42,800	0	42,800	0.000
ISABEL V. ABORDO	42,800	0	42,800	0.000
ILLUMINADA ABRERA	42,800	0	42,800	0.000
FIDEL ADRIANO &/OR CONCHITA	42,800	0	42,800	0.000
ANTONIO ADVINCULA	42,800	0	42,800	0.000
MARIE LETTY AGAMING	42,800	0	42,800	0.000
EMILIA L. AGUILA	42,800	0	42,800	0.000
EMMANUEL PE AGUIRRE	42,800	0	42,800	0.000
PERLA B. AGUSTIN	42,800	0	42,800	0.000
ISIDRO N. AHORRO AND/OR ERLINDA B. AHORRO	42,800	0	42,800	0.000
MILAGROS L. ALAISA	42,800	0	42,800	0.000
ASUNCION ALANDY	42,800	0	42,800	0.000
CARMELO C. ALANDY	42,800	0	42,800	0.000
TRINIDAD N. DE LAS ALAS	42,800	0	42,800	0.000
BENITO L. ALBA AND/OR ALICE ALBA	42,800	0	42,800	0.000
FEDERICO M. ALCANTARA	42,800	0	42,800	0.000
SULPICIO V. ALCANTARA JR.	42,800	0	42,800	0.000
ANGELES R. ALEJANDRIA	42,800	0	42,800	0.000
ALEJANDRO L. ALMAJOSE SR.	42,800	0	42,800	0.000
PEDRO R. ALMORAIDE	42,800	0	42,800	0.000
CORAZON ALVINA	42,800	0	42,800	0.000
JOAN B. AMBAS	42,800	0	42,800	0.000
CONCEPCION D. AMOROSO	42,800	0	42,800	0.000
EDUVIGES H. AMPON	42,800	0	42,800	0.000
PETRONILA A. AMPON	42,800	0	42,800	0.000
MANUEL ANATALIO	42,800	0	42,800	0.000
MELBA ANCAJAS	42,800	0	42,800	0.000
ALFREDO J. ANDAL	42,800	0	42,800	0.000
AURELIO ANGELES AND/OR MA. LOURDES ANGELES	42,800	0	42,800	0.000
NIEVES C. ANINON	42,800	0	42,800	0.000
WILFREDO B. ANTONIO	42,800	0	42,800	0.000
ERNESTO M. APODACA AND/OR AMELITA L. BANZON	42,800	0	42,800	0.000
BENEDICTO G. AQUINO	42,800	0	42,800	0.000
PETER M. AQUINO	42,800	0	42,800	0.000
EDILBERTO V. AREJA	42,800	0	42,800	0.000
ALEXANDER C. ARMOVIT	42,800	0	42,800	0.000
ENRIQUE ARRIETA	42,800	0	42,800	0.000
QUIRINO AUSTRIA JR	42,800	0	42,800	0.000
ANSELMO S. AVENIDO JR.	42,800	0	42,800	0.000
ERLINDA C. AYERAS	32,800	10,000	42,800	0.000
MANUEL BACCANGEN	42,800	0	42,800	0.000
CHRISTOPHER PHILIP BADGER	42,800	0	42,800	0.000
JULIA BALDERAS	42,800	0	42,800	0.000
AURIE BALTAZAR	42,800	0	42,800	0.000
SALUD O. BANAAG FEDERICO T. BANAAG	42,800	0	42,800	0.000
RAQUEL J. BAQUIRAN	42,800	0	42,800	0.000
MA. CECILIA L. BARRIOS	42,800	0	42,800	0.000
ARNULFO E. BAUA	42,800	0	42,800	0.000
BELL GOUINLOCK ,LTD.	42,800	0	42,800	0.000
VICTOR D. BOLHAYON	42,800	0	42,800	0.000
JOHN ANTHONY BOLT	42,800	0	42,800	0.000
FERNANDO A. BRAGA AND/OR ELENA P. BRAGA	42,800	0	42,800	0.000
ULRICH ALEXANDER BRAUNTHAL	42,800	0	42,800	0.000
SUSAN BUKUHAN	42,800	0	42,800	0.000
JULIETA CABALLERO	42,800	0	42,800	0.000
PERCIVAL Z. CABRERA	42,800	0	42,800	0.000
MODESTO CACATIAN	42,800	0	42,800	0.000
FELIZA M CALIWAG	42,800	0	42,800	0.000
GUILLERMO B. CALLANTA	42,800	0	42,800	0.000
ZENAIDA CALMA	42,800	0	42,800	0.000
MA. ISABEL CALUAGA	42,800	0	42,800	0.000
GUILLERMO CALZADO	42,800	0	42,800	0.000
CYNTHIA A. CAMACHO	42,800	0	42,800	0.000
LYDIA CAMON	42,800	0	42,800	0.000
NESTOR L. CAMUEL	42,800	0	42,800	0.000
AMALIA L. CANATOY	42,800	0	42,800	0.000
AURELIO A. CANILLO	42,800	0	42,800	0.000
ROSARIO CANLAS	42,800	0	42,800	0.000
PAULINA E. CARDINES	42,800	0	42,800	0.000

ARCELI M. CARLOS	42,800	0	42,800	0.000
AMELIA A. CASERA	42,800	0	42,800	0.000
BENJAMIN G. CASILAN	42,800	0	42,800	0.000
ROLANDO C. CASTILLO	42,800	0	42,800	0.000
FILOMENA S. CASTRO	42,800	0	42,800	0.000
MARIO C. CATU	42,800	0	42,800	0.000
WILSON CHENG	42,800	0	42,800	0.000
PEDRO S. CHIONG	42,800	0	42,800	0.000
MARY CHRISTIAN	42,800	0	42,800	0.000
CORAZON L. CHUA	42,800	0	42,800	0.000
VIRGILIO CHUA	42,800	0	42,800	0.000
LETICIA FLORES CLARIDAD	42,800	0	42,800	0.000
LUCIANO D. CLEMENTE JR.	42,800	0	42,800	0.000
JOSEFINA COMIA	42,800	0	42,800	0.000
ISABELO C. CONCEPCION	42,800	0	42,800	0.000
VICENTE E. CONCEPCION	42,800	0	42,800	0.000
ERLINDA CONDEZ	42,800	0	42,800	0.000
LUZ A. CONSTANTINO	42,800	0	42,800	0.000
BENEDICTO CORPUS	42,800	0	42,800	0.000
JOSE L. COSCOLLUELA JR.	42,800	0	42,800	0.000
BLANCA J. CRISOSTOMO	42,800	0	42,800	0.000
PAULINA V. CRUZ	42,800	0	42,800	0.000
PEDRO V. CRUZ	42,800	0	42,800	0.000
VILMA L. CRUZ &/OR ELIZARDO T. LAO	42,800	0	42,800	0.000
ERIBERTO E. CRUZ III	42,800	0	42,800	0.000
REYNALDO L. CRUZ JR.	42,800	0	42,800	0.000
JESUS C. CUENCO	42,800	0	42,800	0.000
VALENTE C. DAIGDIGAN	42,800	0	42,800	0.000
ADELAIDO DANLAG &/OR CLAUDETTE M. DANLAG	42,800	0	42,800	0.000
JAIME L. DARANTINAO	42,800	0	42,800	0.000
RAFAEL DE LA RIVA	42,800	0	42,800	0.000
LEA PEREZ DE LEON	42,800	0	42,800	0.000
MIGUEL DE LEON	42,800	0	42,800	0.000
CAROLINA VDA. DE PLATERO	42,800	0	42,800	0.000
ABRAHAM DE VERA	42,800	0	42,800	0.000
MILAGROS H. DEANG	42,800	0	42,800	0.000
DAVID D. DEE	42,800	0	42,800	0.000
VIOLET DEED	42,800	0	42,800	0.000
ANDREW DEEN	42,800	0	42,800	0.000
MARIANO DEL CASTILLO	42,800	0	42,800	0.000
ROSARIO DEL ROSARIO	42,800	0	42,800	0.000
VICENTE DEL ROSARIO &/OR ERLINDA DEL ROSARIO	42,800	0	42,800	0.000
PRAKASH DESAI	42,800	0	42,800	0.000
LUISA DEYAN	42,800	0	42,800	0.000
TEOFILO E. DIAZ	42,800	0	42,800	0.000
ANTONIO DIMAANO	42,800	0	42,800	0.000
RICARDO DIZON	42,800	0	42,800	0.000
ELIGIO A. DOCE	42,800	0	42,800	0.000
NESTOR DOMDOM &/OR MARIA DOMDOM	42,800	0	42,800	0.000
MERCEDES DOMINGO	42,800	0	42,800	0.000
ERLINDA E. DOMONDON	42,800	0	42,800	0.000
ROMEO J. DROMAL	42,800	0	42,800	0.000
ELIEZER DUPAL-AG	42,800	0	42,800	0.000
BENIGNO DUQUE	42,800	0	42,800	0.000
BONIFACIO DYCAICO	42,800	0	42,800	0.000
MERCEDEZ Q. EBBA	42,800	0	42,800	0.000
ANTONIA ELINON	42,800	0	42,800	0.000
ROLANDO A. ELLO	42,800	0	42,800	0.000
RENEDIOS ESCOBAR	42,800	0	42,800	0.000
RAMON ESCUETA JR.	42,800	0	42,800	0.000
PAULA ESGUERRA	42,800	0	42,800	0.000
BENITO F. ESTACIO JR.	42,800	0	42,800	0.000
ALEXANDER P. FABIAN	42,800	0	42,800	0.000
MINERVA R. FAJARDO	42,800	0	42,800	0.000
EMILIA Y. FARGAS	42,800	0	42,800	0.000
REYNALDO H. FELIX	42,800	0	42,800	0.000
CARMENCITA S. FERANIL	42,800	0	42,800	0.000
ADELINA R. FERNANDEZ	42,800	0	42,800	0.000
LEONILO M. FERNANDEZ	42,800	0	42,800	0.000

HAROLD FERREIRA	42,800	0	42,800	0.000
MACARIO FERRER	42,800	0	42,800	0.000
ROY A. FILBERT MRS. E. JEANETTE FILBERT JTWROS	42,800	0	42,800	0.000
LINA C. FLORENCIO &/OR SONIA E. DE GUZMAN	42,800	0	42,800	0.000
APOLONIA FOJAS	42,800	0	42,800	0.000
CECILIA E. FOJAS	42,800	0	42,800	0.000
OFELIA S. FRUCTUOSO	42,800	0	42,800	0.000
JACINTO B. GABRIEL, JR.	42,800	0	42,800	0.000
ROSARIO B GAERLAND	42,800	0	42,800	0.000
ROSARIO E. GALVEZ	42,800	0	42,800	0.000
SALVADOR M. GAMBOA JR.	42,800	0	42,800	0.000
GABRIELITO V. GARCIA	42,800	0	42,800	0.000
JUSTINA VELLEJO GARCIA	42,800	0	42,800	0.000
LEONILA D. GARCIA	42,800	0	42,800	0.000
MARIO GARCIA	42,800	0	42,800	0.000
NICANOR V. GARCIA JR.	42,800	0	42,800	0.000
LUNINGNING D.TAN GATUE	42,800	0	42,800	0.000
FELICIDAD E. GLORIA AND/OR LUISITO E. GLORIA	42,800	0	42,800	0.000
DIEGO GLORIA JR.	42,800	0	42,800	0.000
ALFRED S. GO	42,800	0	42,800	0.000
SISON GODOFREDO	42,800	0	42,800	0.000
JOHN K. GOH	42,800	0	42,800	0.000
EDITH GOKING	42,800	0	42,800	0.000
AMPARO GOMBA	42,800	0	42,800	0.000
WILHELMINA R. GOMEZ	42,800	0	42,800	0.000
JOSE M. GONZALES	42,800	0	42,800	0.000
EMYR GRIFFITHS	42,800	0	42,800	0.000
GORDON HAMPTON GRIFFITHS	42,800	0	42,800	0.000
JOHN GORDON PLANT GRIFFITHS	42,800	0	42,800	0.000
LEONARD STEVENS GRIFFITHS	42,800	0	42,800	0.000
CRISANTO S GUALBERTO II	42,800	0	42,800	0.000
ROMULO A GUANZON	42,800	0	42,800	0.000
BIENVENIDO L. GUIAN	42,800	0	42,800	0.000
DOLORES C. GUIDOTE	42,800	0	42,800	0.000
CARMENCITA C. DE GUZMAN	42,800	0	42,800	0.000
MA. SATURNINA L. HAMILI	42,800	0	42,800	0.000
CLIFFORD HERBERT	42,800	0	42,800	0.000
MAXIMA K. HERNANDEZ	42,800	0	42,800	0.000
JUANITA C. IBANEZ	42,800	0	42,800	0.000
RITA F. ILAGAN	42,800	0	42,800	0.000
PELAGIA IMPERIAL	42,800	0	42,800	0.000
PLACIDA R. INIGO	42,800	0	42,800	0.000
CIRILO C. ISIP JR.	42,800	0	42,800	0.000
FEDERICO M. ISRAEL	42,800	0	42,800	0.000
CEASAR G. JACINTO	42,800	0	42,800	0.000
ROLANDO JAO	42,800	0	42,800	0.000
JULIANA S. JAVIER	42,800	0	42,800	0.000
JULIO B. JAYMALIN	42,800	0	42,800	0.000
REMEDIOS JIAO	42,800	0	42,800	0.000
ALEXANDER M. JIMENEZ	42,800	0	42,800	0.000
CECILIA G. JOSE	42,800	0	42,800	0.000
EDUARDO SAN JOSE	42,800	0	42,800	0.000
WILFREDO S. A. JOSE &/OR CELERINA S. R. JOSE	42,800	0	42,800	0.000
SEVERO JUAN	42,800	0	42,800	0.000
JOSE F.L. KAPUNAN	42,800	0	42,800	0.000
CHET KOH	42,800	0	42,800	0.000
WILLIAM KO WEI KWOH	42,800	0	42,800	0.000
ALFREDO LA TORRE	42,800	0	42,800	0.000
JOSE T. LAGDAMEO	42,800	0	42,800	0.000
JOSE LANTIN &/OR NELSON NOLIDO	42,800	0	42,800	0.000
THOMPSON C. LANTION	42,800	0	42,800	0.000
NIEVES LAO	42,800	0	42,800	0.000
BUENAVENTURA O. LARIOSA	42,800	0	42,800	0.000
NORMA LAUSA	42,800	0	42,800	0.000
MARIVIC F. LEONEN	42,800	0	42,800	0.000
MARLO F. LEONEN	42,800	0	42,800	0.000
ADRELINA LEONIN	42,800	0	42,800	0.000
AIDA LIM	42,800	0	42,800	0.000
BENITO DABON LIM	42,800	0	42,800	0.000

JULIUS B. LIM	42,800	0	42,800	0.000
VIRGINIA G. LIUSON	42,800	0	42,800	0.000
ALICE S. LOPEZ	42,800	0	42,800	0.000
PRISCILLA LOPEZ	42,800	0	42,800	0.000
MA. LUISA R. LORENZO	42,800	0	42,800	0.000
PABLO LORENZO	42,800	0	42,800	0.000
TEOFILA P. LORO	42,800	0	42,800	0.000
FRANCISCO S. LOZADA	42,800	0	42,800	0.000
ASUNCION N. LOZANO	42,800	0	42,800	0.000
RUFINO LU &/OR FLOBERFIDA BANARES	42,800	0	42,800	0.000
MARIO LUZ	42,800	0	42,800	0.000
ALEJANDRO MACARANAS, JR.	42,800	0	42,800	0.000
ALMA MAGCAL MACAS	42,800	0	42,800	0.000
DWIGHT MADDELA	42,800	0	42,800	0.000
NANCY ANN DACIO MAGALONA	42,800	0	42,800	0.000
EMILIANO MAGSINO	42,800	0	42,800	0.000
ROLANDO V. MALIWAT	42,800	0	42,800	0.000
MAGNO R. MALLARI	42,800	0	42,800	0.000
ALBERTO S. MAMARIL	42,800	0	42,800	0.000
ILEANA LAZAR MANALO	42,800	0	42,800	0.000
FELY A. MANALOTO	42,800	0	42,800	0.000
CARMELENE V. MANGAHIS	42,800	0	42,800	0.000
RICARDO MANGLICMOT	42,800	0	42,800	0.000
GABRIEL G. MANRIQUE	42,800	0	42,800	0.000
DARIO MANULAT &/OR RENE RAMA	42,800	0	42,800	0.000
LUCILA M. MARCAIDA	42,800	0	42,800	0.000
MARIANO MARCOS	42,800	0	42,800	0.000
RICARDO MARQUEZ	42,800	0	42,800	0.000
JOHN MARTIN	42,800	0	42,800	0.000
IMELDA R. MATEO	42,800	0	42,800	0.000
REMEDIOS H. MELOTINDOS	42,800	0	42,800	0.000
ARTURO A. MENDIOLA	42,800	0	42,800	0.000
ARMANDO MENDOZA	42,800	0	42,800	0.000
VICENTE P. MENDOZA	42,800	0	42,800	0.000
BONNIE MILLER	42,800	0	42,800	0.000
AGAPITA G. MINA	42,800	0	42,800	0.000
ANTONIO A. MONTERO	42,800	0	42,800	0.000
ESTER S. MONZON	42,800	0	42,800	0.000
LEODEGARIO M. MORTEL	42,800	0	42,800	0.000
PAMELA MUMBY	42,800	0	42,800	0.000
ELIZABETH I. NALUZ	42,800	0	42,800	0.000
RENE S. NAPIAL	42,800	0	42,800	0.000
VEN B. NAVAJA	42,800	0	42,800	0.000
JESUS C. NAZARIO	42,800	0	42,800	0.000
TRINIDAD F. NEPOMUCENO	42,800	0	42,800	0.000
SALVADOR NERI III	42,800	0	42,800	0.000
MA. MILAGROSA T. NOSCE	42,800	0	42,800	0.000
RENATO B. NUBLA	42,800	0	42,800	0.000
MARIA C. OLIZON	42,800	0	42,800	0.000
MARIA C. OLIZON &/OR FRANCISCO OLIZON	42,800	0	42,800	0.000
CORAZON DY ONG	42,800	0	42,800	0.000
JOSIE ONGSIACO	42,800	0	42,800	0.000
TERESITA ORETAS	42,800	0	42,800	0.000
BARTOLOME ORTEGA	42,800	0	42,800	0.000
MIGUEL ANGEL PABLO	42,800	0	42,800	0.000
HERMINIA B. PANCHO	42,800	0	42,800	0.000
FELICULA J. PARAS	42,800	0	42,800	0.000
TERESA L. PARCON	42,800	0	42,800	0.000
ELSIE D PASCUA	42,800	0	42,800	0.000
NIGEL BRUCE HAROLD PAYNE	42,800	0	42,800	0.000
RAMON PEDROSA	42,800	0	42,800	0.000
AURELIO L. PENA &/OR JOSEFA L. PENA	42,800	0	42,800	0.000
ALFREDO CH. PEREZ	42,800	0	42,800	0.000
ERLINDA J. PEREZ	42,800	0	42,800	0.000
JOSE PERLADO	42,800	0	42,800	0.000
SOLITA PESCASIO	42,800	0	42,800	0.000
ISABEL L. PETTYJOHN	42,800	0	42,800	0.000
AURORA N. PIA	42,800	0	42,800	0.000
JOSE C. POBLETE, JR.	42,800	0	42,800	0.000

JULIETA C. PORRAL &/OR ANGELI Y. MANULAT	42,800	0	42,800	0.000
JULITA PORRAL	42,800	0	42,800	0.000
CONSUELO PRECILLA	42,800	0	42,800	0.000
JAMES WILLIAM PUNCH & MADELINE PUNCH	42,800	0	42,800	0.000
RICARDO PUNZALAN	42,800	0	42,800	0.000
BRENDA P. QUIAMBAO	42,800	0	42,800	0.000
TERESITA R. QUIBAEL	42,800	0	42,800	0.000
DELFIN G. QUIBILAN	42,800	0	42,800	0.000
LUIS RAMON G. QUIMSON ET..AL	42,800	0	42,800	0.000
NARCISO QUINAMOT	42,800	0	42,800	0.000
MAGTANGGOL Y. RACELIS	32,800	10,000	42,800	0.000
KIKU RAMCHAND	42,800	0	42,800	0.000
FLORINIO O. RAMOS	42,800	0	42,800	0.000
R. O. RAMOS	42,800	0	42,800	0.000
SIXTO RAPADAS	42,800	0	42,800	0.000
ROMEO O. REAL	42,800	0	42,800	0.000
CARLOS REBULLIDA	42,800	0	42,800	0.000
ANTONIO C. RECTO	42,800	0	42,800	0.000
EDELVINA S. RELUCIO	42,800	0	42,800	0.000
ESTELA B. REYES	42,800	0	42,800	0.000
JOSE REYES	42,800	0	42,800	0.000
MARY GRACE REYES	42,800	0	42,800	0.000
REGINA G. REYES	42,800	0	42,800	0.000
REYNALDO L. REYES	42,800	0	42,800	0.000
MARILEN RIVERA ITF MANDY RIVERA	42,800	0	42,800	0.000
MARILEN RIVERA ITF NOEL RIVERA	42,800	0	42,800	0.000
MARILEN RIVERA ITF MARK RIVERA	42,800	0	42,800	0.000
MARILYN Y. RIVERA ITF KAREN Y. RIVERA	42,800	0	42,800	0.000
LIBERATO S. ROQUE	42,800	0	42,800	0.000
RAUL ROQUE	42,800	0	42,800	0.000
ELPIDIA O. ROSANES	42,800	0	42,800	0.000
ESTER DEE ROSCA	42,800	0	42,800	0.000
RENATO G. ROSETE	42,800	0	42,800	0.000
ANTERO C. ROZOL JR.	42,800	0	42,800	0.000
CORAZON C. RUELOS	42,800	0	42,800	0.000
MARIANITO O. SABANA	42,800	0	42,800	0.000
ROLANDO B. SACRAMENTO	42,800	0	42,800	0.000
SYDETTE SAKAUYE	42,800	0	42,800	0.000
PACITA R. SALGADO	42,800	0	42,800	0.000
CONSUELO A SAMSON	42,800	0	42,800	0.000
PABLO Q. SAMSON	42,800	0	42,800	0.000
ANTONIA SANTILLAN	42,800	0	42,800	0.000
FELIPE SANTILLAN SR.	42,800	0	42,800	0.000
FELICIANO S. SANTOS	42,800	0	42,800	0.000
LIGAYA SANTOS	42,800	0	42,800	0.000
WILMA B. SANTOS	42,800	0	42,800	0.000
AGNES SARENAS	42,800	0	42,800	0.000
COSSETTE C. SARENAS	42,800	0	42,800	0.000
JOSE M. SARMIENTO	42,800	0	42,800	0.000
CARLOS L. SARTE	42,800	0	42,800	0.000
MABEL D SCHAARE	42,800	0	42,800	0.000
REMEDIOS G. SEBASTIAN	42,800	0	42,800	0.000
CONCHITA MORALES SEBIAL	42,800	0	42,800	0.000
MANUEL SEGOVIA	42,800	0	42,800	0.000
MADALEINE A. SEMBRANO	42,800	0	42,800	0.000
LUCENA U. SERVIENTO	42,800	0	42,800	0.000
DIOSDADO M. SILVA	42,800	0	42,800	0.000
REYNALDO SILVA	42,800	0	42,800	0.000
ERNESTO SINGWEY	42,800	0	42,800	0.000
CONRADO A. SISON	42,800	0	42,800	0.000
MARIROSE Q. SISON	42,800	0	42,800	0.000
WILLIAM J. SLIE SR.	42,800	0	42,800	0.000
PANTALEON SORIANO JR.	42,800	0	42,800	0.000
RENATO M. SORIMA	42,800	0	42,800	0.000
ERNESTO SOTALBO	42,800	0	42,800	0.000
ALFREDO SOTO SR.	42,800	0	42,800	0.000
MARINA A. STA MARIA	42,800	0	42,800	0.000
ARCHI STAPLETON	42,800	0	42,800	0.000
VERONICA SUAREZ	42,800	0	42,800	0.000

BENIGNO SULIT SR.	42,800	0	42,800	0.000
BASILIO TAGORIO &/OR HERMINIA TAGORIO	42,800	0	42,800	0.000
NENITA B. TAMBASEN	42,800	0	42,800	0.000
MA.LOURDES E. TAN	42,800	0	42,800	0.000
NORBERTO TAN	42,800	0	42,800	0.000
LOWELL V. TANJUSAY	42,800	0	42,800	0.000
ROSENDO G. TANSINSIN, JR.	42,800	0	42,800	0.000
VIRLEOMAR TENIO	42,800	0	42,800	0.000
PETER LANE THOMPSON	42,800	0	42,800	0.000
JOSE T. TIANGCO	42,800	0	42,800	0.000
MANUEL M. TIANGHA	42,800	0	42,800	0.000
AUXENCIO TICSAY	42,800	0	42,800	0.000
JULIETA L. TICZON	42,800	0	42,800	0.000
ANACLETA J. TIGLAO	42,800	0	42,800	0.000
CELSO TIGLAO	42,800	0	42,800	0.000
RODOLFO TIGLAO	42,800	0	42,800	0.000
JOSEFINA TIONGSON	42,800	0	42,800	0.000
EDUARDO L. TOJONG	42,800	0	42,800	0.000
MELITA C. TOMACRUZ	42,800	0	42,800	0.000
VIRGILIO TORRES	42,800	0	42,800	0.000
UBP T/A #6-152-246-77	42,800	0	42,800	0.000
WILFREDO V. UMALI	42,800	0	42,800	0.000
FLORO P. UNANA	42,800	0	42,800	0.000
TEODOSIO L. URBIZTONDO	42,800	0	42,800	0.000
KATRINA URERA	42,800	0	42,800	0.000
GRACE ALMA VARGAS	42,800	0	42,800	0.000
ARSENIO VASQUEZ	42,800	0	42,800	0.000
RODOLFO B. VELASCO	42,800	0	42,800	0.000
EMMA R. VILLA	42,800	0	42,800	0.000
CORAZON F. VILLANUEVA	42,800	0	42,800	0.000
TERESITA V. VILLANUEVA	42,800	0	42,800	0.000
WILHELMINA VILLANUEVA	42,800	0	42,800	0.000
RICARDO M. VILLANUEVA, JR.	42,800	0	42,800	0.000
MANUEL L. VILLARBA &/OR ERLINDA C. VILLARBA	42,800	0	42,800	0.000
MINDA VITAL	42,800	0	42,800	0.000
RAUL H VOLFANGO	42,800	0	42,800	0.000
W.B. NOMINEES LTD. A/C KEMPMIT	42,800	0	42,800	0.000
WHITTLESFIELD NOMINEES LIMITED	42,800	0	42,800	0.000
WILLIAM WHYTE, ESQ.	42,800	0	42,800	0.000
MARCY L. WOLFE	42,800	0	42,800	0.000
RAQUEL T. YANGSON	42,800	0	42,800	0.000
WILHELA V. YAZON	42,800	0	42,800	0.000
ESTRELLA N. YLAGAN	42,800	0	42,800	0.000
BUENAVENTURA ZAFIRO JR	42,800	0	42,800	0.000
MANUEL ZIALCITA	42,800	0	42,800	0.000
DAVID ALAN PEEL	42,799	0	42,799	0.000
CORAZON MARTINEZ	42,797	0	42,797	0.000
VICENTE B. PALMA	42,797	0	42,797	0.000
ERNESTO M QUITAIN &/OR ZENaida M QUITAIN	42,797	0	42,797	0.000
ANGEL G. ROVIRA	42,797	0	42,797	0.000
NICOLAS C. DUQUE	42,794	0	42,794	0.000
CRESENCIO DAEL IMPERIAL	42,794	0	42,794	0.000
GARY GABRIEL L. PADOR	36,128	6,666	42,794	0.000
OSCAR R. CASTANEDA	42,793	0	42,793	0.000
FELICISIMO B. GUINTIVANO	42,793	0	42,793	0.000
RUPERTO DE ARO	42,791	0	42,791	0.000
AMADOR N. ESLETA	42,791	0	42,791	0.000
ALBERT TIU	42,791	0	42,791	0.000
REX C DRILON	42,775	0	42,775	0.000
CO KIN MAN	42,774	0	42,774	0.000
HERNANDO M. MIRAFLORES	42,742	0	42,742	0.000
JOSE S. TUAZON, JR. &/OR ANGELINA T. RIVERA	42,725	0	42,725	0.000
ANDRES T. VELARDE AND/OR AMPARO L. VELARDE	42,694	0	42,694	0.000
CATHAY ASIA SECURITIES, INC. (FILIPINO)	2,666	40,000	42,666	0.000
FRANCISCO ALBA	42,607	0	42,607	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 0803608	42,607	0	42,607	0.000
FINNEGAND NOMINEES LTD. DESIGNATION A/C # 1320137	42,607	0	42,607	0.000
UBP TA# 1B1-019-95	42,606	0	42,606	0.000
BERNARDO CONCEPCION	42,513	0	42,513	0.000

CONCEPCION REYES LEGASTO	42,461	0	42,461	0.000
JO-ANN S. BELARMINO	42,280	0	42,280	0.000
I. B. GIMENEZ SEC. INC. A/C A-68	42,034	0	42,034	0.000
VICSAL SECURITIES AND STOCK BROKERAGE, INC.	41,813	0	41,813	0.000
SYLVIA TAN LIU	41,662	0	41,662	0.000
BEATRIZ M. LACSON	41,374	0	41,374	0.000
ERNESTO M. LACSON	41,374	0	41,374	0.000
ISABEL M. LACSON	41,374	0	41,374	0.000
ROBERT M. LACSON	41,369	0	41,369	0.000
OFELIA V. VIOLA	41,270	0	41,270	0.000
MANUEL A. ISAGANI	41,189	0	41,189	0.000
AURORA G. PAGUIO	41,088	0	41,088	0.000
VENECIA V. BARRERAS	41,083	0	41,083	0.000
MARIA METCALFE	41,050	0	41,050	0.000
GREGORIO KEH DEE	40,862	0	40,862	0.000
CESAR M. MENDIGO	40,497	0	40,497	0.000
FRANCISCO A. VICTORIA	40,432	0	40,432	0.000
LOURDES T. TAKAI	40,405	0	40,405	0.000
YU KIM CHUY	40,360	0	40,360	0.000
ANTONIO A. TEOTICO	40,254	0	40,254	0.000
BASILLO B. AFUANG	40,000	0	40,000	0.000
MANUEL P BAUSA	40,000	0	40,000	0.000
C.A. PILE AS NOMINEE FOR THE HSBC MANILA A/C MIDLAND BANK	40,000	0	40,000	0.000
OSCAR P. CHAN	40,000	0	40,000	0.000
MIGUEL V. FERREOL	40,000	0	40,000	0.000
TERESA FRAN	40,000	0	40,000	0.000
VICTOR CHUA TIONG HU	40,000	0	40,000	0.000
THOMAS LIU	40,000	0	40,000	0.000
CONSUELO A. REMULLA	40,000	0	40,000	0.000
MANUEL Q RINGOR	40,000	0	40,000	0.000
SUN HUNG KAI SEC. (PHIL.) INC. (A/C NO. DEO15)	40,000	0	40,000	0.000
LE YAK TAN &/OR RONNIE KAN TAN	40,000	0	40,000	0.000
ALEXIS QUIZON	29,998	10,000	39,998	0.000
JUSTO M ORTIZ &/OR MA. ANTONIA A.	39,754	0	39,754	0.000
ESTHER B. COSALAN	39,078	0	39,078	0.000
EFREN P. PEREZ	39,034	0	39,034	0.000
JAMES UY INC. A/C NO. 3794	39,033	0	39,033	0.000
KATHERINE TAN	39,033	0	39,033	0.000
RCBC T/A# 32-260-1	39,008	0	39,008	0.000
PAUL LITZ	38,938	0	38,938	0.000
FLORA ABAD	38,521	0	38,521	0.000
ALEXANDER ADAMSON ITF PHILIP ADAMSON	38,521	0	38,521	0.000
ALEXANDER ADAMSON ITF NICKY ADAMSON	38,521	0	38,521	0.000
JOSE ANTONIO ARRIOLA	38,521	0	38,521	0.000
PABLO H. BOLINA	38,521	0	38,521	0.000
AUDREY M. GARCIA	38,521	0	38,521	0.000
JENNIFER M. GARCIA	38,521	0	38,521	0.000
HARRIS EDSSEL D JACILDO	38,521	0	38,521	0.000
ESTELA LEGASPI	38,521	0	38,521	0.000
CONSTANCIA A. LOBO	38,521	0	38,521	0.000
SOFIA F. NAVARRO	38,521	0	38,521	0.000
VICENTE PACHECO &/OR MARIZZA PACHECO	38,521	0	38,521	0.000
LOURDES G PINEDA	38,521	0	38,521	0.000
BENJAMIN T. TOLOSA, JR. OR MA. THERESA B. TOLOSA	38,521	0	38,521	0.000
DONNA P. VALLAR &/OR CYNTHIA VALLAR	38,521	0	38,521	0.000
LOC YAP	28,521	10,000	38,521	0.000
MANUEL BORJA	28,520	10,000	38,520	0.000
COSIO SEC. CORP. A/C#241	38,520	0	38,520	0.000
EMMA BERMEJO	38,518	0	38,518	0.000
KATHLEEN BERMEJO	38,518	0	38,518	0.000
CECILIA A. FERNANDO	38,518	0	38,518	0.000
MARILOU UY	38,518	0	38,518	0.000
CHERRY QUINTANA	38,515	0	38,515	0.000
JOSE J FERNANDEZ	38,504	0	38,504	0.000
ERIC MONDRAGON &/OR JUSTICIA MONDRAGON	38,499	0	38,499	0.000
ANTONIO ALBERT SR.	38,489	0	38,489	0.000
ALFONSO YU LIM	38,167	0	38,167	0.000
I.B. GIMENEZ SEC., INC. A/C # B-16	38,081	0	38,081	0.000
MARTESIO PEREZ	37,872	0	37,872	0.000

LOLITA T. REYES	37,872	0	37,872	0.000
JUANITA C. SALAZAR	37,872	0	37,872	0.000
ADELINA J. SEGISMUNDO	37,872	0	37,872	0.000
FELICISIMA CUADERNO UYTENGUSU	37,872	0	37,872	0.000
MARY M. DE LUZURIAGA	37,871	0	37,871	0.000
MA. CECILIA VERGEL DE DIOS	37,649	0	37,649	0.000
LILIAN DAQUIZ	37,626	0	37,626	0.000
FERNANDO BAUTISTA &/OR LEONISA BAUTISTA	37,583	0	37,583	0.000
JUANA C. DOMINGUEZ	37,479	0	37,479	0.000
FLORENTINO A. GONZALEZ JR. AND/OR LOURDJEAN T. GONZALEZ	37,303	0	37,303	0.000
STEPHEN A. TAN	37,300	0	37,300	0.000
LEONILA S. NICOLAS	37,121	0	37,121	0.000
ESTER PUJOL	37,119	0	37,119	0.000
FELIX C. ROCES JR	37,059	0	37,059	0.000
AURELIA C. AROMIN	36,964	0	36,964	0.000
LIZA GAY R. CONCEPCION	36,964	0	36,964	0.000
CRISTINA A. LOPEZ	36,964	0	36,964	0.000
COL. ALFONSO C. PINTO	36,964	0	36,964	0.000
MELECIO TADE	36,964	0	36,964	0.000
ARMANDO REYES	36,953	0	36,953	0.000
MARIA VILLENA	36,816	0	36,816	0.000
JOSE N. BORROMEO, JR.	36,594	0	36,594	0.000
GENARA MANUEL LIMSON	36,594	0	36,594	0.000
FRANCISCO ANONUEVO &/OR NITA ANONUEVO	36,299	0	36,299	0.000
JAMES UY INC. A/C NO. 16249	36,092	0	36,092	0.000
EDUARDO E. ELEGIR	35,927	0	35,927	0.000
NELLIE O. AGONCILLO	35,870	0	35,870	0.000
EUFEMIA O. GO	35,804	0	35,804	0.000
JOSE B. GUEVARA	35,673	0	35,673	0.000
LORNA M. SANTOS	35,668	0	35,668	0.000
ROLANDO M. SANTOS	35,668	0	35,668	0.000
ELINORA M. SANTOS MAGAYANES	35,664	0	35,664	0.000
NORMA M. SANTOS MORALES	35,664	0	35,664	0.000
MANUEL M. SANTOS	35,664	0	35,664	0.000
NICANOR M. SANTOS	35,664	0	35,664	0.000
MARTIN FELICIDARIO	35,647	0	35,647	0.000
ROBERTO M. OLARTE	35,647	0	35,647	0.000
BENJAMIN SALCEDO	35,647	0	35,647	0.000
TOMAS CALUSTE	35,642	0	35,642	0.000
EDWIN CASTRO	35,642	0	35,642	0.000
VERONICA CUYOS	35,642	0	35,642	0.000
ROLANDO ETORMA	35,505	0	35,505	0.000
IGNACIO RIVERA	35,505	0	35,505	0.000
CORAZON O. TEMPORAL	35,505	0	35,505	0.000
MARIANO LAO	35,490	0	35,490	0.000
MARCELINO CARPIO	35,463	0	35,463	0.000
MICHAEL AFABLE	9,370	25,991	35,361	0.000
BENJAMIN CO CA	35,332	0	35,332	0.000
CECILIA B. VILLANUEVA	35,129	0	35,129	0.000
NAPOLEON D. CRUZ &/OR LUISA CRUZ	35,072	0	35,072	0.000
PELAGIO T. RICALDE	35,029	0	35,029	0.000
FLORANTE ALBANO	10,000	24,999	34,999	0.000
ERIC Y. LEE	34,949	0	34,949	0.000
WILFREDO J. TOPACIO &/OR CECILIA S.C. TOPACIO	34,948	0	34,948	0.000
FILEMON V. ENRILE JR.	34,669	0	34,669	0.000
SUN HUNG KAI SECS. (PHILS.) INC. A/C # UB059	34,645	0	34,645	0.000
ELIZABETH V. CULLADO	34,242	0	34,242	0.000
TARAMIL C. CRUZ	34,241	0	34,241	0.000
TREVOR C. CRUZ	34,241	0	34,241	0.000
CHOA BEH	34,240	0	34,240	0.000
MAGDALENE RITA FERREIRA	34,240	0	34,240	0.000
JEAN LOWE	34,240	0	34,240	0.000
JOHN PHILIP LOWE	34,240	0	34,240	0.000
CORAZON C. RAMOS	34,240	0	34,240	0.000
JAMES PHILLIP L. SO	34,240	0	34,240	0.000
MARGARITA V. VELASCO	34,240	0	34,240	0.000
JOSE R. ANICETO	34,239	0	34,239	0.000
DOMINION SECURITIES INC.	34,239	0	34,239	0.000
LUCITA ONG	34,239	0	34,239	0.000

JOSE A. VIOLA	34,239	0	34,239	0.000
CONNIE FERNANDO	34,221	0	34,221	0.000
ABAD M. MANLICLIC	34,201	0	34,201	0.000
FRANKLIN PUA	34,154	0	34,154	0.000
ANTONIO P. AVANTE	34,086	0	34,086	0.000
SAMUEL T. ROASA &/OR IRMA C. ROASA	33,865	0	33,865	0.000
BJS DEVELOPMENT CORPORATION	33,646	0	33,646	0.000
POCHOLO L BUSTOS	33,598	0	33,598	0.000
CAMILLE E. CENTENO	33,598	0	33,598	0.000
LEOPOLDO M. DRIS	33,598	0	33,598	0.000
BERNITA DEL ROSARIO	33,593	0	33,593	0.000
ISABELITA AGBAYANI	33,333	0	33,333	0.000
FELY DY	33,333	0	33,333	0.000
MERCY P. LOPEZ	33,333	0	33,333	0.000
RAMON A. CRUZ	33,332	0	33,332	0.000
FERNANDO S. DAVID	33,332	0	33,332	0.000
NENA T. DE ASIS	33,332	0	33,332	0.000
JULIO GARCIA	33,332	0	33,332	0.000
PERLA MICHAEL	33,332	0	33,332	0.000
WA CHENG SUI	33,332	0	33,332	0.000
MARIO VIEL	33,332	0	33,332	0.000
OSCAR CK. VIRAY	33,332	0	33,332	0.000
MING WONG	33,332	0	33,332	0.000
VELIA J. CRUZ	33,330	0	33,330	0.000
JOSE A. MALOLES	33,330	0	33,330	0.000
R.S. LIM & CO., INC.	33,325	0	33,325	0.000
LINDA JAO	33,312	0	33,312	0.000
JAMES UY INCORPORATED (CHINESE)	33,139	0	33,139	0.000
MA. LOLITA SANTOS	33,029	0	33,029	0.000
NAPOLEON F. SOLON	32,800	0	32,800	0.000
DOROTHY O. TEE	32,800	0	32,800	0.000
EMMA TOLENTINO	32,800	0	32,800	0.000
LACSON STREEGAN INS. CONS. INC.	32,731	0	32,731	0.000
JOSE ONG	32,691	0	32,691	0.000
DEMETRIA M. PONCE	32,588	0	32,588	0.000
CORAZON CO SO	32,137	0	32,137	0.000
ARTURO BERNABE	32,111	0	32,111	0.000
JOSE ANDES RUIVIVAR	32,107	0	32,107	0.000
ROGELIO D. BALDE	32,101	0	32,101	0.000
ANTONIO E. CONEJERO	32,101	0	32,101	0.000
EMMANUEL COSTALES	32,101	0	32,101	0.000
CARMELO VICTOR A. CRISANTO JR.	32,101	0	32,101	0.000
ROWENO A. DIZON	32,101	0	32,101	0.000
HELEN C. DY	7,101	25,000	32,101	0.000
LYDIA GAW	32,101	0	32,101	0.000
CHARLES MAXWELL GODDARD & JOHN ROGER TRUMAN & RICHARD ANDREW	32,101	0	32,101	0.000
BEATRIZ EUGENIO R. LOPEZ	7,101	25,000	32,101	0.000
OSCAR MARTIN R. LOPEZ JR.	7,101	25,000	32,101	0.000
EDWIN MORA	32,101	0	32,101	0.000
JOSE L PEREZ JR	32,101	0	32,101	0.000
PERFECTO P. QUIACHON	32,101	0	32,101	0.000
PATRICK T. UY	32,101	0	32,101	0.000
ARNOLD E. VELASCO	32,101	0	32,101	0.000
JOSE MA. H. VILLARUZ	32,101	0	32,101	0.000
ENCARNACION R. AGUILAR &OR JOSEFINA ZAIDE &/OR LETICIA FRANCISCO	32,100	0	32,100	0.000
PATRICK ROSS ATANGAN	32,100	0	32,100	0.000
ERNESTO T. CANIZA	32,100	0	32,100	0.000
SILVINO A. EMRALINO	32,100	0	32,100	0.000
FR. PIO LOMIBAO, OSB	7,101	24,999	32,100	0.000
EULOGIO P. TAC-AN	32,100	0	32,100	0.000
RUTH BLANCO	32,098	0	32,098	0.000
AMALIA C. CILLAN	32,098	0	32,098	0.000
DENNIS J. DARIO	32,098	0	32,098	0.000
ALFREDO E. JACOB	27,098	5,000	32,098	0.000
WILHEMINA W. LOYOLA	32,098	0	32,098	0.000
MAURA S. LUCERO	32,098	0	32,098	0.000
MARIO PINEDA	32,098	0	32,098	0.000
LUCIANO RAMA JR.	32,098	0	32,098	0.000
OSWALDO C. RIVERA	32,098	0	32,098	0.000

CORAZON P. SISON	27,098	5,000	32,098	0.000
FE S. VILAR	32,098	0	32,098	0.000
HILDA VILLASIS	32,098	0	32,098	0.000
CORAZON NAZARENO VILLEGAS	32,098	0	32,098	0.000
RAUL CORREA	32,097	0	32,097	0.000
JOSIE D DUMLAO &/OR JESUS D.	32,097	0	32,097	0.000
PETRONILO C FERNANDO	32,097	0	32,097	0.000
BERNARDINO NG	32,093	0	32,093	0.000
ARACELI V. REYES	32,093	0	32,093	0.000
UBP TA 201-50028-7	32,093	0	32,093	0.000
NOEL LAZO	32,085	0	32,085	0.000
PEDRO V. GARCIA	32,084	0	32,084	0.000
QUINTIN LEE	32,084	0	32,084	0.000
PERPETUO DEXTER DEYTO	32,074	0	32,074	0.000
MARIS UMALI	32,073	0	32,073	0.000
NATALIO VERGONIA	32,073	0	32,073	0.000
SIXTO O. RACELIS	32,064	0	32,064	0.000
RICARDO F. DE LEON &/OR MA. TERESITA C. DE LEON	32,020	0	32,020	0.000
MARCELINO T. SOON	32,011	0	32,011	0.000
FAN JUNG TANG	31,970	0	31,970	0.000
NORMA B ARANAS	31,923	0	31,923	0.000
MANUEL G. DY	31,923	0	31,923	0.000
MANUEL MARTIN LIM	31,865	0	31,865	0.000
JAMES UY, INC. NO. 2118	31,841	0	31,841	0.000
MARIA G. RAPADAS	31,730	0	31,730	0.000
ELVIRA M. LACSON	31,707	0	31,707	0.000
ALEX A. GO	31,699	0	31,699	0.000
ALFONSO C. CABUANG	31,453	0	31,453	0.000
ERWIN S. SY	31,411	0	31,411	0.000
JOSE G. DE CASTRO	31,359	0	31,359	0.000
JAMES UY, INC. NO. 12	31,250	0	31,250	0.000
RENATO ZAPANTA	31,250	0	31,250	0.000
LOURDJEAN T. GONZALEZ	31,221	0	31,221	0.000
I.B. GIMENEZ SECURITIES, INC. A/C # E-12	31,175	0	31,175	0.000
REYNALDO MIGUEL	31,168	0	31,168	0.000
JOSE BORNALES	31,084	0	31,084	0.000
JUNE P. MAGLAYA	14,202	16,666	30,868	0.000
LUCIA M. PANGANIBAN	30,783	0	30,783	0.000
ARISTEO A. LAT JR.	30,550	0	30,550	0.000
MARIA INSIGNE	30,014	0	30,014	0.000
HARRY A. ABRILLO	30,000	0	30,000	0.000
CABARRUS-LIM SECURITIES, INC. (FILIPINO)	30,000	0	30,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 4439	30,000	0	30,000	0.000
ROSA NIDUAZA	30,000	0	30,000	0.000
HELEN SEE	30,000	0	30,000	0.000
JOSEFINA B. ANG	0	29,998	29,998	0.000
EULALIA LAZARO VENSON	29,997	0	29,997	0.000
BIENVENIDO M. LOPEZ	29,996	0	29,996	0.000
JUAN BENEDICTO M. TRINIDAD	29,991	0	29,991	0.000
JAMES UY INC. A/C NO. 12229	29,988	0	29,988	0.000
EMILIA D AMARO	29,959	0	29,959	0.000
OFELIA CAPISTRANO &/OR FERDIE CAPISTRANO	29,959	0	29,959	0.000
CARLOS CASAS	29,959	0	29,959	0.000
LENI FLOR CRUZ	29,959	0	29,959	0.000
FRANCISCO V. GARCIA	29,959	0	29,959	0.000
CONSUELO MANALO	29,959	0	29,959	0.000
JOSE O. VERDOTE	29,959	0	29,959	0.000
PRESENTACION A. DIAZ	29,949	0	29,949	0.000
APOLONIO WONG	29,913	0	29,913	0.000
LOLITA S. DIZON	29,886	0	29,886	0.000
ANITA L. YAO	29,855	0	29,855	0.000
GLENN RAQUERO	29,822	0	29,822	0.000
LOURDES H. PRUDENCIO	29,549	0	29,549	0.000
JOSEPHINE JAVELONA &/OR JESUS JAVELONA	29,351	0	29,351	0.000
SUSANA L. CARRAWAY	29,305	0	29,305	0.000
CESAR LUIS BATE	29,300	0	29,300	0.000
I.B. GIMENEZ SEC., INC. A/C # E-01	29,274	0	29,274	0.000
CLIFFORD YU	29,085	0	29,085	0.000
CONSUELO D. DELOSO	29,043	0	29,043	0.000

AUGOSTO DARIO	28,955	0	28,955	0.000
ERLINDA G. CARANDANG	28,891	0	28,891	0.000
JAIME C. LAYA	28,861	0	28,861	0.000
CESAR P LIBRODO	28,858	0	28,858	0.000
MARIA C. FORD	28,534	0	28,534	0.000
EULOGIO ULANDAY	28,532	0	28,532	0.000
MYRNA ANGELES ALVAREZ	28,529	0	28,529	0.000
DONG FERNANDEZ	28,529	0	28,529	0.000
LEWIS S. SALI	28,529	0	28,529	0.000
FERMIN G. SARE JR.	28,529	0	28,529	0.000
NATHANIEL D. SILVA	28,529	0	28,529	0.000
MARCELO O. AILES, JR.	28,405	0	28,405	0.000
BEHING ANG	28,405	0	28,405	0.000
OSCAR M. BARTOLOME	28,405	0	28,405	0.000
ALEX A. CHUA	28,405	0	28,405	0.000
ALICIA C. DUCLAYAN	28,405	0	28,405	0.000
TERESITA L. FERRERAS	28,405	0	28,405	0.000
REMEDIOS A. FLORENDO	28,405	0	28,405	0.000
JIM G. FONDEVILLA	28,405	0	28,405	0.000
CESAR S. RECTO II &/OR ANA RECTO	28,405	0	28,405	0.000
ESPERANZA B. SEDANO	28,405	0	28,405	0.000
VICENTE MARIANO TAN	28,405	0	28,405	0.000
ROMAN TUASON	28,405	0	28,405	0.000
EDUARDO O. DAVID &/OR ROSARIO A. DAVID	28,404	0	28,404	0.000
LUIS V.Z. SISON &/OR ASUNCION O. SISON	28,404	0	28,404	0.000
LUZ M. ASPERIN	28,402	0	28,402	0.000
TERESA V. IMPERIAL	28,401	0	28,401	0.000
FELIPA C. ZAMORA	28,401	0	28,401	0.000
S. J. ROXAS & CO., INC. A/C # 2.01.009	28,399	0	28,399	0.000
ANCHOR FINANCE CORP.	28,387	0	28,387	0.000
MARIO ONGKIKO	28,373	0	28,373	0.000
EVELINA G. ESCUDERO	27,996	0	27,996	0.000
LEOPOLDO A. ABAD JR.	27,706	0	27,706	0.000
TIAT KING SIO	27,566	0	27,566	0.000
CRISPULO B. ZAMORA &/OR VICENTE M. ZAMORA SR.	27,392	0	27,392	0.000
JAY LIU HONG	27,348	0	27,348	0.000
JOHN KENNON SAM, JR.	27,267	0	27,267	0.000
TRINIDAD PANGLAO	27,241	0	27,241	0.000
CARLOS PINTO	27,200	0	27,200	0.000
MA. CECILIA PLENO	27,119	0	27,119	0.000
YU TING CHONG	27,031	0	27,031	0.000
YU KIM HAE PAREDES	27,005	0	27,005	0.000
EMETERIO MARANAN	26,993	0	26,993	0.000
GOLDWATER REALTY DEV. CORP.	26,909	0	26,909	0.000
EPIFANIO CUA	26,879	0	26,879	0.000
MANUEL KABIGTING, JR. A/C #11-001	26,878	0	26,878	0.000
ROGER PANTUCA	26,878	0	26,878	0.000
REGINA CAPT. DEV T. CORP. A/C#354	26,878	0	26,878	0.000
VICENTE P. BISUNA	26,872	0	26,872	0.000
ALICIA P. YATCO	26,863	0	26,863	0.000
ALBERTO B. SEBASTIAN	26,755	0	26,755	0.000
MEDEE GEALOGO	26,749	0	26,749	0.000
EDMUNDO IGNACIO	26,749	0	26,749	0.000
AIDA N. LECTURA	26,748	0	26,748	0.000
ARLEEN H. VERZOSA &/OR MANUEL VERZOSA	26,748	0	26,748	0.000
LEON S. ANG	26,666	0	26,666	0.000
ARCADIO C. SANTOS JR.	26,666	0	26,666	0.000
BENJAMIN S. TOBIAS	26,665	0	26,665	0.000
JAIME PO	26,554	0	26,554	0.000
JOSE MANGUIAT JR.	26,320	0	26,320	0.000
MICHAEL RUFINO LITTON	26,232	0	26,232	0.000
JESUS C. BACALA	26,142	0	26,142	0.000
VIRGILIO DELA CRUZ	26,134	0	26,134	0.000
MARTIN H. TINIO	26,029	0	26,029	0.000
VICTORIA TAN	25,904	0	25,904	0.000
CHERYL B. ABON	25,681	0	25,681	0.000
BETTY BAKOY	25,681	0	25,681	0.000
ADELAIDA M. BALAAG	25,681	0	25,681	0.000
TEODULO A. BELEN	25,681	0	25,681	0.000

FELIPE T. CHUA	25,681	0	25,681	0.000
COSIO SEC. CORP. A/C#243	25,681	0	25,681	0.000
JOSE J FERNANDEZ	25,681	0	25,681	0.000
ROSALIE FRANCHE	5,681	20,000	25,681	0.000
NORMAN GATCHALIAN	25,681	0	25,681	0.000
LAUDELINO A. GRAN	15,681	10,000	25,681	0.000
MARIO JALANDONI	25,681	0	25,681	0.000
ZENaida G. LAURENTE	25,681	0	25,681	0.000
RAMON M. MORENO	25,681	0	25,681	0.000
VIRGILIO P. PABON	25,681	0	25,681	0.000
MARTIN V. PALARCA &/OR TERESI G. PALARCA	5,681	20,000	25,681	0.000
JUAN M. RIVERA	25,681	0	25,681	0.000
ARMANDO P. SABINANO	25,681	0	25,681	0.000
ERWIN TAN	25,681	0	25,681	0.000
NIEVES A. TROTA	25,681	0	25,681	0.000
JUAN S. AGUAS	25,679	0	25,679	0.000
NELSON G. CO	25,679	0	25,679	0.000
EMILIE A. SALIO-AN	25,679	0	25,679	0.000
BUN GAN YAP	25,679	0	25,679	0.000
TERESITA FAJARDO	25,678	0	25,678	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 342	25,678	0	25,678	0.000
MILAGROS ONG	25,678	0	25,678	0.000
ALFREDO SOLANOY &/OR ROSA C. SOLANOY	25,678	0	25,678	0.000
BERNABE L. VELORIA	25,678	0	25,678	0.000
TRINIDAD L DIAZ	25,674	0	25,674	0.000
TIRSO V. ANTIPORDA AND/OR CONCEPCION D. ANTIPORDA	25,673	0	25,673	0.000
NORMA AZORES &/OR LIGAYA AZORES	25,664	0	25,664	0.000
GEORGE LIM	25,664	0	25,664	0.000
CARLOS T. CHUA	25,522	0	25,522	0.000
JAMES TAN	25,520	0	25,520	0.000
DR. MANUEL E. CELIS	0	25,000	25,000	0.000
STANDARD SEC. CORP.	25,000	0	25,000	0.000
JOHNNY UYBICO	25,000	0	25,000	0.000
ARTURO L. KIMSENG	24,999	0	24,999	0.000
MARGARET L. TECSON	24,999	0	24,999	0.000
MARLENE L. TECSON	24,999	0	24,999	0.000
ROLAND L. TECSON	24,999	0	24,999	0.000
RONALD TECSON	24,999	0	24,999	0.000
ALBERTO SORIANO	24,998	0	24,998	0.000
RAMON LOPEZ &/OR HELEN	24,777	0	24,777	0.000
FIRST INTEGRATED CAPITAL SEC., INC.	24,774	0	24,774	0.000
CELIA V. DE JESUS	24,740	0	24,740	0.000
LIM TAI	24,721	0	24,721	0.000
ADELINA D. PAYONGAYONG	24,719	0	24,719	0.000
ABRAHAM LIMQUECO	24,697	0	24,697	0.000
JAMES UY INC. A/C NO. 15055	24,396	0	24,396	0.000
WILLY T. LIM	24,396	0	24,396	0.000
ANTONIO ONG	24,396	0	24,396	0.000
FONG CHUNG SING	14,202	10,000	24,202	0.000
DIANNE M. GONZALEZ	24,202	0	24,202	0.000
ROSAMINDA F. GALANG	17,825	6,250	24,075	0.000
MERCEDES B. ESPIRITU	24,072	0	24,072	0.000
FLOYD A. DUMO	24,027	0	24,027	0.000
WIVINA O. ARMENA	23,749	0	23,749	0.000
REMEDIOS GEALOGO	23,706	0	23,706	0.000
LAWRENCE CENZON &/OR CYNTHIA S. CENZON	23,699	0	23,699	0.000
LETICIA P. SAGCAL	23,644	0	23,644	0.000
PEPITA MEDINA	0	23,415	23,415	0.000
LORNA B. TIRONA	23,283	0	23,283	0.000
JUANITO RINGOR	23,110	0	23,110	0.000
ELISEO MALONG &/OR SATURNINA MALONG	23,055	0	23,055	0.000
VICENTE PEREZ	23,007	0	23,007	0.000
REYNALDO PERLAS	23,007	0	23,007	0.000
RAOUL S.V. BONNEVIE	22,897	0	22,897	0.000
FILOMENA M. BAGAMASBAD	22,848	0	22,848	0.000
GERARD JOEY RECENO MACARANDANG	22,826	0	22,826	0.000
ERLE NUNSOL	22,826	0	22,826	0.000
VICENTE VALDEZ	22,826	0	22,826	0.000
MAKATI SEC., CORPORATION	22,728	0	22,728	0.000

BENJAMIN S. OJEDA	22,723	0	22,723	0.000
MA. AMELIA S.J. CAYABA	22,717	0	22,717	0.000
BUSINESS PIONEER & MANAGERS INC.	22,633	0	22,633	0.000
AURORA CHUA LIM	22,580	0	22,580	0.000
AJIT T. AMARNANI	22,240	0	22,240	0.000
PELAYO R SISON	22,221	0	22,221	0.000
EDNA M. SORIANO	22,133	0	22,133	0.000
CONCHITA GO CHUA	21,966	0	21,966	0.000
OSCAR MOLINYAWE	21,843	0	21,843	0.000
LINDA DEL ROSARIO &/OR VICENTE DEL ROSARIO	21,826	0	21,826	0.000
INOCENCIO CABALUNA &/OR FRANKLIN CABALUNA	21,500	0	21,500	0.000
SOLINA R. IGLESIAS	21,500	0	21,500	0.000
PILAR AFRICA	21,400	0	21,400	0.000
RODOLFO AGUSTIN	21,400	0	21,400	0.000
REMEDIOS I. ALDEGUER	21,400	0	21,400	0.000
BONIFACIO A. ANDO	21,400	0	21,400	0.000
DIVINA ANOCHE	21,400	0	21,400	0.000
FROILAN ANTONIO	21,400	0	21,400	0.000
DIONISIO T. AQUINO	21,400	0	21,400	0.000
ERNESTO ATIENZA	21,400	0	21,400	0.000
JOSEPHINE C. BACUD	21,400	0	21,400	0.000
HERMINIA J. BALASTIGUE	21,400	0	21,400	0.000
LETICIA M BELDA	21,400	0	21,400	0.000
SYLVIA M. CAMPOS	21,400	0	21,400	0.000
PETER CARL	21,400	0	21,400	0.000
BENJAMIN CASTILLO	21,400	0	21,400	0.000
MARIE RITA CORPUS	21,400	0	21,400	0.000
BEN CUEVO	21,400	0	21,400	0.000
RAMIRO DE PAULA	21,400	0	21,400	0.000
FE E. DELMINDO	21,400	0	21,400	0.000
CLAVEL M. DIAO	21,400	0	21,400	0.000
JOSEPHINE C. DIZON	21,400	0	21,400	0.000
LOURDES ESTRADA	21,400	0	21,400	0.000
GILBERTO PEDRO EVARISTO	21,400	0	21,400	0.000
LOURDES A. FELICIANO	21,400	0	21,400	0.000
HECTOR DELA FUENTE	21,400	0	21,400	0.000
CAYETANO M. GALANG JR.	21,400	0	21,400	0.000
OSCAR GALIGO	21,400	0	21,400	0.000
RENATO GARCIA	21,400	0	21,400	0.000
ANICETO C. GONDA JR.	21,400	0	21,400	0.000
AIDA DEEN GONZALES	21,400	0	21,400	0.000
JAIME S. GUEVARRA &/OR HERNANDINA S. GUEVARRA	21,400	0	21,400	0.000
MIGUEL GUEVARRA AND/OR PERLA GUEVARRA	21,400	0	21,400	0.000
GODFREDO HERNANDEZ	21,400	0	21,400	0.000
GODOFREDO I HERNANDEZ	21,400	0	21,400	0.000
VILMA DOLORES S. HERNANDEZ	21,400	0	21,400	0.000
MANUEL HIDALGO	21,400	0	21,400	0.000
AURELIA S. INTINGAN	21,400	0	21,400	0.000
EMIL LANDERT	21,400	0	21,400	0.000
ROBERTO D. LAO	21,400	0	21,400	0.000
LILIA T. LOCSIN	21,400	0	21,400	0.000
DOLORES B. LOPEZ	21,400	0	21,400	0.000
AMELITA MACATANGAY	21,400	0	21,400	0.000
ESPERANZA MIRASOL MACAVINTA	21,400	0	21,400	0.000
NANCY MACAVINTA	21,400	0	21,400	0.000
ALICIA C. MACLAN	21,400	0	21,400	0.000
MACABANDING B. MARMAYA	21,400	0	21,400	0.000
BRIGIDA E. MISAGHI	21,400	0	21,400	0.000
JUAN MONTERMOSO &/OR ANITA MONTERMOSO	21,400	0	21,400	0.000
CLEMENTE NAVARRO &/OR NAVARRO, CRISTELA O.	21,400	0	21,400	0.000
MILAGROS P. NIANGO	21,400	0	21,400	0.000
CORA OLIZON	21,400	0	21,400	0.000
VIC OLIZON	21,400	0	21,400	0.000
ANGELINA ORTEGA	21,400	0	21,400	0.000
HERMINIA PAELDON	21,400	0	21,400	0.000
ROSALINDA PAPA	21,400	0	21,400	0.000
JOSEFINA P. PEREZ	21,400	0	21,400	0.000
MARIETTA S. PUMAREN	21,400	0	21,400	0.000
ANTONIO T. QUION	21,400	0	21,400	0.000

ARACELI G. RAMOS	21,400	0	21,400	0.000
LYNETTE RAZ	21,400	0	21,400	0.000
RAYMUNDO M. REYES	21,400	0	21,400	0.000
RENATO R. REYES	21,400	0	21,400	0.000
SONIA DABAL SANTOS	21,400	0	21,400	0.000
LETICIA R. SANTULAN	21,400	0	21,400	0.000
YOLANDO Q M SULIT	21,400	0	21,400	0.000
DOUGLAS TRIBE	21,400	0	21,400	0.000
UBP TA 132-038-10	21,400	0	21,400	0.000
ANASTACIA Y. UMALI	21,400	0	21,400	0.000
NENA P. VALERIANO	21,400	0	21,400	0.000
INOCENCIA N. VALLEJO	21,400	0	21,400	0.000
REGINO R. VILLANUEVA	21,400	0	21,400	0.000
CHRISTIE J. ARTAJO	21,398	0	21,398	0.000
ALEJANDRO SAN PEDRO JR.	21,398	0	21,398	0.000
ANGELINA BOLISLIS	21,394	0	21,394	0.000
BENITA C. CARAMÉ	21,394	0	21,394	0.000
RAFAEL JAVELLANA	21,387	0	21,387	0.000
RICARDO LIM	21,387	0	21,387	0.000
EMMANUEL SAMSON &/OR PACITA SAMSON	21,382	0	21,382	0.000
ANTONIO VALLEJO	21,379	0	21,379	0.000
ROLANDO V. TIBRE	21,371	0	21,371	0.000
JOHN HOW	21,370	0	21,370	0.000
EDGARD CARINO	21,301	0	21,301	0.000
FEDERICO N. MALACA	21,299	0	21,299	0.000
PACO CATHOLIC SCHOOL, INC.	21,141	0	21,141	0.000
ANDREW LAM	20,816	0	20,816	0.000
PCCI SECURITIES BROKERS CORP.	20,680	0	20,680	0.000
ELIZABETH D. RIVERA	20,542	0	20,542	0.000
CARLOS M. DEMETRIOU	20,510	0	20,510	0.000
DAVID O. CHANG	20,410	0	20,410	0.000
FIRST INTEGRATED CAPITAL SEC., INC. (000001)	20,315	0	20,315	0.000
LYDIA S. CHOI	20,260	0	20,260	0.000
MANUEL C. CABALUNA &/OR GLORIA D. CABALUNA	20,158	0	20,158	0.000
ROSALINA TOMAS FLOR	20,067	0	20,067	0.000
MERLE F. DE LA CRUZ	20,033	0	20,033	0.000
GAECO, INCORPORATED	20,033	0	20,033	0.000
MARY ASTER ARGENTE /LIGAYA S. JACKSON	20,000	0	20,000	0.000
SERENIDAD A. BUENAVENTURA	20,000	0	20,000	0.000
C.A. PILE ANF HSBC MLA. A/C BANK OF SCOTLAND CENTRAL SEC. DEPT.	20,000	0	20,000	0.000
C.A. PILE AS NOMINEE FOR THE HSBC MANILA A/C LLOYDS BANK BEIRMGHAI	20,000	0	20,000	0.000
JOSE MA. C. DELA TORRE	0	20,000	20,000	0.000
AGUEDA C. FRANCO	20,000	0	20,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 3779	20,000	0	20,000	0.000
CHAMBERLAIN F. NAGMA	10,000	10,000	20,000	0.000
ERLINDA SANTOS	20,000	0	20,000	0.000
V.FRANCISCO VARUA &/OR VIKTOR VARUA	20,000	0	20,000	0.000
EDWIN R. AQUINO	19,999	0	19,999	0.000
RUPERTO CERIN &/OR AMELLAIDA CERIN	19,999	0	19,999	0.000
PURITA M. GONZALES	19,999	0	19,999	0.000
CONRADO MANGAHAS	19,999	0	19,999	0.000
ROSARIO K. NGO	19,999	0	19,999	0.000
AURELIA O. PADUA	19,999	0	19,999	0.000
LEONOR LAVIN	19,998	0	19,998	0.000
LELITAIO OLIVEROS	19,998	0	19,998	0.000
CRESENCIA U. MORELOS	19,883	0	19,883	0.000
SANDRA JALBUENA	19,791	0	19,791	0.000
EVANGELINA P. MENDOZA	19,757	0	19,757	0.000
MANNY TEE YU	19,618	0	19,618	0.000
JAMES UY INC. A/C NO. 12403	19,514	0	19,514	0.000
DOLORES C. CO	19,468	0	19,468	0.000
MELINDA R SILVERIO	19,468	0	19,468	0.000
CARIDAD U. BITO &/OR GREGORIO BITO	19,260	0	19,260	0.000
KEN L. BUENASEDA	19,260	0	19,260	0.000
HOCKSON GO	19,260	0	19,260	0.000
JACOB PENA &/OR PILAR PENA	19,260	0	19,260	0.000
SIMEONA P. DE LA PENA	19,258	0	19,258	0.000
CONSTANTINO DUMATOL	19,246	0	19,246	0.000
LUCITO CAMELO	19,235	0	19,235	0.000

PATRICK VIOLA	19,033	0	19,033	0.000
VICTORIA A. BUGARIN	18,936	0	18,936	0.000
NORBERTO CAPAY	18,936	0	18,936	0.000
AMADO T. GONZAGA	18,936	0	18,936	0.000
LUZ RESPLANDOR MANGUBAT	18,936	0	18,936	0.000
ELVIRA P. ORDONEZ	18,936	0	18,936	0.000
BENITO CELESTINA PASAGUI	18,936	0	18,936	0.000
RUFINO RUIZ	18,936	0	18,936	0.000
S & A INDUSTRIAL CORPORATION	18,936	0	18,936	0.000
S. J. ROXAS & CO., INC. A/C # 2.19.480	18,936	0	18,936	0.000
NOEL SINCLAIR SY	18,936	0	18,936	0.000
JOAQUIN TAN LE BENG	18,936	0	18,936	0.000
VIRGINIA TUGAS	18,936	0	18,936	0.000
JOHN LEE	18,935	0	18,935	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 266	18,928	0	18,928	0.000
WILFRIDO R. AGCAOILI &/OR MA. VICTORIA A. JUICO	18,924	0	18,924	0.000
NANCY DY BALUYUT	18,884	0	18,884	0.000
MA. LUISA J. HILADO	18,745	0	18,745	0.000
NYMIA M. FORTUNO	18,600	0	18,600	0.000
ROSA CHUNG SEE	18,476	0	18,476	0.000
JAMES UY INC. A/C NO. 2103	18,377	0	18,377	0.000
JAMES UY INC. A/C NO. 12129	18,297	0	18,297	0.000
JAMES UY INC. A/C NO. 15027	18,297	0	18,297	0.000
JAMES UY INC. A/C NO. 19215	18,297	0	18,297	0.000
JAMES UY INC. A/C NO. 4106	18,297	0	18,297	0.000
YONG SENG SEE	18,223	0	18,223	0.000
ROSARIO A. ARELLANO	18,120	0	18,120	0.000
ROLANDO PALAGANAS &/OR FLORIDA PALAGANAS	18,113	0	18,113	0.000
LEODEGARIO COSCA	18,067	0	18,067	0.000
EDNA C. DOSADO	18,067	0	18,067	0.000
HENRIETTA C. PAULICAN	18,067	0	18,067	0.000
VISMINDA C. SORIA	18,067	0	18,067	0.000
VICTOR CHAN	17,986	0	17,986	0.000
LISA GOKONGWEI CHENG	17,834	0	17,834	0.000
LANCE YU GOKONGWEI	17,834	0	17,834	0.000
ROBINA GOKONGWEI PE	17,834	0	17,834	0.000
MARCIA YU GOKONGWEI	17,833	0	17,833	0.000
FAITH GOKONGWEI LIM	17,833	0	17,833	0.000
HOPE GOKONGWEI TANG	17,833	0	17,833	0.000
RODOLFO SERRANO	17,820	0	17,820	0.000
VALENTIN UY	17,753	0	17,753	0.000
JUDITH ABRIOL DAMIAN	17,655	0	17,655	0.000
NESTOR TAN	17,380	0	17,380	0.000
V.Q. ROXAS & ASSOCIATES INC.	17,373	0	17,373	0.000
NORBERTO V. MONSANTO	17,316	0	17,316	0.000
TO KIM KANG	17,307	0	17,307	0.000
BAYANI C. RAMOS	17,282	0	17,282	0.000
REGINA CAP. DEV T CORP. A/C # 102	17,220	0	17,220	0.000
MARILEN G. GAERLAN	17,120	0	17,120	0.000
JUAN G. GARCIA, JR.	17,120	0	17,120	0.000
ROBERT JAWORSKI, JR.	17,120	0	17,120	0.000
JOSEFA MADDELA &/OR VICENTE MADDELA JR.	17,120	0	17,120	0.000
MARILOU F. SO	17,120	0	17,120	0.000
MICHAEL M. TIAOQUI	17,120	0	17,120	0.000
FRANCISCO T ABES JR.	17,118	0	17,118	0.000
ILUMINADA DUQUE	17,118	0	17,118	0.000
EDUARDO NACIANCENO &/OR ISABELITA NACIANCENO	17,118	0	17,118	0.000
BARTOLOME A. SAN DIEGO, JR.	17,115	0	17,115	0.000
DESIDERIO MALAKI	17,111	0	17,111	0.000
LITA GENILO	17,109	0	17,109	0.000
ANGELITA PO	17,098	0	17,098	0.000
DAVAO VIL-MAN INC.	17,043	0	17,043	0.000
MA. ROWENA REYES	17,043	0	17,043	0.000
CATHAY SEC. CO., INC. A/C # 1335	17,033	0	17,033	0.000
CARINA S. GUTIERREZ	16,799	0	16,799	0.000
ROSITA S. CRUZ	16,788	0	16,788	0.000
ANTHONY DEE K. CHIONG, JR.	16,690	0	16,690	0.000
ALFREDO A. MERCADO	0	16,666	16,666	0.000
ROSALINA Y. BERTULFO	16,663	0	16,663	0.000

BIENVENIDO ASLON	16,662	0	16,662	0.000
LEONOR T. SALUDO	16,643	0	16,643	0.000
MARCELO RAYMUNDO	16,625	0	16,625	0.000
ROGELIO P. NEPOMUCENO	16,400	0	16,400	0.000
NUNILON A. DAMASO	16,176	0	16,176	0.000
ALFREDO C. ADRIANO &/OR ARACELI	16,050	0	16,050	0.000
RAMESH AMARNANI	3,550	12,500	16,050	0.000
RENATO SANTOS	16,050	0	16,050	0.000
MULAN LIAO	16,048	0	16,048	0.000
RFC SECURITIES CORPORATION FOR THE ACCOUNT OF MR	13,548	2,500	16,048	0.000
AURORA A. TROMPETA	16,048	0	16,048	0.000
LOURDES P. BUENAVISTA	16,035	0	16,035	0.000
TOMAS F. CANTO &/OR RHODORA Z. CANTO	15,961	0	15,961	0.000
TANSENGCO & CO., INC. (OTHER ALIEN)	15,888	0	15,888	0.000
DINO GALURA	15,727	0	15,727	0.000
PHILIP A. ADAMSON	15,544	0	15,544	0.000
HANS CHRISTOPHER S. MENDIGO	15,391	0	15,391	0.000
MARY JOY CATHERINE S. MENDIGO-OCAMPO	15,391	0	15,391	0.000
JOSE MARIA CARMELO S. MENDIGO	15,390	0	15,390	0.000
GERONIMA ANA TAN	15,384	0	15,384	0.000
DHARMALA SECURITIES (PHILS.), INC.	15,288	0	15,288	0.000
ANGLO PHIL. OIL & MINING DEV. CORP	15,148	0	15,148	0.000
MANUEL CAPINPIN	15,133	0	15,133	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 292	15,111	0	15,111	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 343	15,055	0	15,055	0.000
B.H. CHUA SEC. CORP.	15,000	0	15,000	0.000
MARIA TAMKING	15,000	0	15,000	0.000
CESAR F. JACINTO JR.	14,999	0	14,999	0.000
RIZALINA P. SAN PEDRO	14,979	0	14,979	0.000
DAMASO B. TAN	14,864	0	14,864	0.000
LAUREANO DEE	14,805	0	14,805	0.000
RUFINO B. ADAMI	14,674	0	14,674	0.000
ANGELITA CALDERON DELA BARCA	14,639	0	14,639	0.000
FE C. RACHO	14,337	0	14,337	0.000
NORMA V. LIMJOCO	14,325	0	14,325	0.000
AURORA C. DE CASTRO	14,281	0	14,281	0.000
ESTHER GARCIA	14,281	0	14,281	0.000
HORACIO MARTINEZ	14,273	0	14,273	0.000
FELICITAS C. BALAGTAS	14,268	0	14,268	0.000
VINCENT JOSEPH MADELLA	14,263	0	14,263	0.000
MILDRED B. PASCUAL	14,263	0	14,263	0.000
ANSCOR CAPITAL & INVESTMENT CORP.	14,202	0	14,202	0.000
CRESENCIO V. ASPIRAS, JR.	14,202	0	14,202	0.000
NENITA ESCORDIAL	14,202	0	14,202	0.000
ANTONIO ISIDRO &/OR LUCINIA C. ISIDRO	14,202	0	14,202	0.000
EDUARDO I. PLANA	14,202	0	14,202	0.000
SHIGETOSHI YANO	14,202	0	14,202	0.000
AMELITA P. CAYETANO	14,200	0	14,200	0.000
JOSE LUIS A. BIASON	13,953	0	13,953	0.000
ANA SOFIA A. BIASON	13,952	0	13,952	0.000
DOMINGO U. LIM	13,924	0	13,924	0.000
FRANCISCO S. CALILUNG	13,910	0	13,910	0.000
ERLINDA M. DINO	13,908	0	13,908	0.000
CARLOS F.O. DEL ROSARIO	13,827	0	13,827	0.000
ANTONIO CANCINO	13,731	0	13,731	0.000
BARING SECS.(PHILS.), INC. A/C # 22-01	13,719	0	13,719	0.000
JOSE RIZALINO LARAYA	13,695	0	13,695	0.000
JOSE RAMON MORAS	13,695	0	13,695	0.000
TEODOSIA G. PUGEDA	13,695	0	13,695	0.000
RENATO V CHAN AND/OR ELEONORA L. CHAN	13,651	0	13,651	0.000
IGNATIUS JERRY LIM	13,478	0	13,478	0.000
GAUDENCIO HERMOSISIMA	13,464	0	13,464	0.000
ROLANDO G. PENAFLOR	13,429	0	13,429	0.000
LOUELLA J. COSCA	13,333	0	13,333	0.000
CASIMERO A. SOLIS, JR.	13,333	0	13,333	0.000
THE CHARTERED BANK MANILA ACCT. MIDLAND BANK LTD., OVERSEAS	13,333	0	13,333	0.000
CONCEPCION ALCANTARA	13,332	0	13,332	0.000
ROQUE BERIOSO	13,332	0	13,332	0.000
ROBERTO REJANO	13,332	0	13,332	0.000

BENEDICTO C. CRUZ	12,840	0	12,840	0.000
SUREN G. DASWANI	12,840	0	12,840	0.000
MYRIANNE DE LEON	12,840	0	12,840	0.000
CATALINO P. GUINTO	12,840	0	12,840	0.000
ROBERT ANTHONY R. LAGOS	12,840	0	12,840	0.000
AMADO P. LIM AND/OR HEIDE N. DY	12,840	0	12,840	0.000
ALICIO LIWES	12,840	0	12,840	0.000
BAYANI MARTIN &/OR TRIFONIA MARTIN	12,840	0	12,840	0.000
OSCAR MATEO	12,840	0	12,840	0.000
SALVADOR OCLARENCE	12,840	0	12,840	0.000
ALITA M. PEREZ	2,840	10,000	12,840	0.000
MARCIAL S. RAULE, JR.	12,840	0	12,840	0.000
ARTURO M. SANVICTORES	12,840	0	12,840	0.000
NIMFA M. SI	12,840	0	12,840	0.000
KELLY SIA	12,840	0	12,840	0.000
ERLINDA U. UTSIG &/OR RODOLFO UTSIG	12,840	0	12,840	0.000
PHILIP YAP	12,840	0	12,840	0.000
CONCEPCION R. GABRIEL	12,839	0	12,839	0.000
DOMINGO R. RAMOSO	12,839	0	12,839	0.000
CESAR L. AQUINO JR.	12,837	0	12,837	0.000
INOCENCIO N. GANDELA	12,837	0	12,837	0.000
HERIBERTO R. DA JOSE	12,837	0	12,837	0.000
PATRICINIO P. SOMERA	12,837	0	12,837	0.000
YOLANDA F. LINAN	12,826	0	12,826	0.000
MINA GAN,	12,808	0	12,808	0.000
TIRSO V. ANTIPORDA, SR.	12,794	0	12,794	0.000
DOROTHY N. CAMUS AND/OR ELIZABETH NELLE	12,791	0	12,791	0.000
BARING SECURITIES (PHILS.), INC.	12,782	0	12,782	0.000
CESAR N. ZAMPAGA	12,782	0	12,782	0.000
MARIE ANGELI TANSENGCO	12,781	0	12,781	0.000
JOSEFA HERRERA	12,759	0	12,759	0.000
PABLO Y. ALGARRA	12,748	0	12,748	0.000
MYRIANNE GONZALES	12,736	0	12,736	0.000
ENRIQUE JOHN F. TAN	12,733	0	12,733	0.000
JUAN F GADI JR &/OR ANTONIA M. GADI	12,722	0	12,722	0.000
VICENTE LADIA JR.	12,673	0	12,673	0.000
BIENVENIDO JUAT	12,346	0	12,346	0.000
DOLORES MESINA	12,328	0	12,328	0.000
JAMES UY INC. A/C NO. 10030	12,198	0	12,198	0.000
JAMES UY INC. A/C NO. 18116	12,198	0	12,198	0.000
JAMES UY INC. A/C NO/ 15018	12,198	0	12,198	0.000
JAMES UY, INC. A/C NO. 26017	12,198	0	12,198	0.000
CONTROL ELECTRIC & CONSTRUCTION CO., INC.	12,121	0	12,121	0.000
RICARDO S. LAUDICO	7,100	5,000	12,100	0.000
I.B. GIMENEZ SECURITIES, INC. A/C # C-25	11,868	0	11,868	0.000
RODOLFO DAYAO	11,834	0	11,834	0.000
MARY ANN C. PERNAS	11,834	0	11,834	0.000
RICARDO G. NEPOMUCENO, JR.	11,666	0	11,666	0.000
LOURDES JALANDONI	11,549	0	11,549	0.000
FLORENCIA MENDOZA	11,456	0	11,456	0.000
RUBEN ALVAREZ	11,443	0	11,443	0.000
DELIA AFABLE	11,438	0	11,438	0.000
MARIDYL AGUIRRE	11,438	0	11,438	0.000
RAMON BEECH	11,438	0	11,438	0.000
RONALDO DECENA	11,438	0	11,438	0.000
ARIEL FERNANDEZ	11,438	0	11,438	0.000
EMMA GERTES	11,438	0	11,438	0.000
DELIA NUNEZ	11,438	0	11,438	0.000
RODOLFO VILORIA	11,438	0	11,438	0.000
CYNTHIA ZAFRA	11,438	0	11,438	0.000
AKIMNA T. CHUAHO	11,400	0	11,400	0.000
MELODIA T. CHUA	11,360	0	11,360	0.000
GERALD T. UY	11,358	0	11,358	0.000
CORAZON BASA	11,232	0	11,232	0.000
ROSALINDA S. ELBINIAS	11,154	0	11,154	0.000
ANTONIO F. CHUA	11,110	0	11,110	0.000
RENATO CHUA	11,110	0	11,110	0.000
RAMON A. GANA	11,110	0	11,110	0.000
ROBERTO M. LAVINA	11,032	0	11,032	0.000

LAMBERTO P. TRIA	10,802	0	10,802	0.000
NELINDA G. PAPA	7,997	2,804	10,801	0.000
VICSON YANG &/OR JACQUELINE L. YANG	10,774	0	10,774	0.000
JEFFREY TEO CHUA	10,749	0	10,749	0.000
JESUS BABES ALDEGUER, JR.	10,698	0	10,698	0.000
ROMULO T. AYERAS	10,698	0	10,698	0.000
CASTOR AYERAS JR.	10,698	0	10,698	0.000
BERNARDA B. CASTILLO	10,698	0	10,698	0.000
DREXEL BURNHAM LAMBERT, INC.	10,698	0	10,698	0.000
NOEL G. FORES	10,698	0	10,698	0.000
VIOLETA A. RANOLA	10,698	0	10,698	0.000
DANIEL F. RODRIGUEZ &/OR ANGELA CALERO	10,698	0	10,698	0.000
JESUS V. ROIG	10,698	0	10,698	0.000
DIOSDADO L. SANTOS &/OR REMEDIOS S. SANTOS	10,698	0	10,698	0.000
MELENCIO YAP	10,698	0	10,698	0.000
RICK O. VITUG	10,682	0	10,682	0.000
RICHARD G. SY	10,645	0	10,645	0.000
MA. LEA G. DACANAY &/OR LAURA G. DACANAY	10,576	0	10,576	0.000
WILFRED ANG LIM	10,441	0	10,441	0.000
FELIX TAN	10,415	0	10,415	0.000
ARTURO L. REYES &/OR TERESITA C. REYES	10,311	0	10,311	0.000
GREGORY T. BARRETTO	10,150	0	10,150	0.000
RUTH MINERVA G. CRUZ	10,112	0	10,112	0.000
ANGELITA L. CHAN	10,073	0	10,073	0.000
LOURDES DACLIS	10,014	0	10,014	0.000
C.A. PILE ANF HSBC MLA. A/C MIDLAND BANK INT L. LONDON SUB A/C	10,000	0	10,000	0.000
C.A. PILE ANF HSBC MLA. A/C MIDLAND BANK LTD. S/A	10,000	0	10,000	0.000
C.A. PILE AS NOMINEE FOR THE HSBC MANILA A/C ROYAL BANK OF SCOTLAND	10,000	0	10,000	0.000
BENEDICTO T. COYIUTO	10,000	0	10,000	0.000
HERBERTO DE LA RAMA	10,000	0	10,000	0.000
GJ DUMBELL AS NOMINEE FOR HSBC MLA ACCOUNT NATIONAL WESTMINSTEF	10,000	0	10,000	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 2349	10,000	0	10,000	0.000
MELANIA S. ORTIZ-LUIS	10,000	0	10,000	0.000
CONCHITA G. PEREZ	10,000	0	10,000	0.000
CARLOS P. REYES	10,000	0	10,000	0.000
JOSE E. SABATER	10,000	0	10,000	0.000
LOURDES WALKER	10,000	0	10,000	0.000
CARIDAD B. ZAMORA	10,000	0	10,000	0.000
ANGELINA E. CRISTI	9,999	0	9,999	0.000
PHIL. NATIONAL BANK, ESCOLTA A/C NATIONAL WESTMINSTER BANK	9,979	0	9,979	0.000
RAMON M. MORELOS	9,941	0	9,941	0.000
PABLO SON KENG PO	0	9,937	9,937	0.000
ANGELINA M. CAPISTRANO	9,880	0	9,880	0.000
JOSE LAYSON JR.	9,875	0	9,875	0.000
S. J. ROXAS & CO., INC. A/C # 2.02.179	9,715	0	9,715	0.000
CECILIA BORLONGAN	9,630	0	9,630	0.000
LEONARDO TIENG	9,504	0	9,504	0.000
MERCEDES R. ALORRO /CYNTHIA ALORRO	9,468	0	9,468	0.000
ENRIQUETA S. DRES	9,468	0	9,468	0.000
FRANCISCO B. GONZALES	9,468	0	9,468	0.000
CHUA HONG PENG	9,468	0	9,468	0.000
GISELA SONGCO LIM	9,468	0	9,468	0.000
YOK LING CHAN	9,466	0	9,466	0.000
FERMIN S. LUCENA	9,466	0	9,466	0.000
ERLINDA MERKT	9,462	0	9,462	0.000
SUSAN LAO	9,426	0	9,426	0.000
BERNADETTE G. ESCUDERO	9,332	0	9,332	0.000
FRANCIS JOSEPH G. ESCUDERO	9,332	0	9,332	0.000
PHILIP JOSEPH G. ESCUDERO	9,332	0	9,332	0.000
KERRY SECURITIES (PHILS.) INC. A/C # LJD01	9,295	0	9,295	0.000
JOHN O. LIM	9,253	0	9,253	0.000
ALEXANDER LO	9,186	0	9,186	0.000
ROSA ONGCHIP TAN	9,175	0	9,175	0.000
MARGARITA M. LACSON	9,151	0	9,151	0.000
EVELYN D. ROCES	6,765	2,372	9,137	0.000
MANUEL L. FLORES JR.	9,054	0	9,054	0.000
FR. RALPHY DAWIS	9,049	0	9,049	0.000
MICLAT FERNANDO	8,958	0	8,958	0.000
CRISPINA K. CHUA	8,899	0	8,899	0.000

PAS PILAR PATERNO	8,560	0	8,560	0.000
ISABEL ALLADO	8,559	0	8,559	0.000
SOCORRO DE LEON	8,559	0	8,559	0.000
FELICIANA HERNANDEZ	8,559	0	8,559	0.000
PATROCINIO D ISLETA	8,559	0	8,559	0.000
JOSE JANOLO	8,559	0	8,559	0.000
RAMON K. LINAN	8,559	0	8,559	0.000
MANUEL PRUDENCIO	8,559	0	8,559	0.000
HERMINIO ROMERO	8,559	0	8,559	0.000
FLORENTINO T. SANTOS, JR.	8,559	0	8,559	0.000
LUISITO ZARA	8,559	0	8,559	0.000
HECTOR BRINGAS	8,554	0	8,554	0.000
ENRIQUE L ESQUIVEL	8,554	0	8,554	0.000
SONIA FERNANDEZ	8,554	0	8,554	0.000
RUBEN ROQUE	8,554	0	8,554	0.000
EDGARDO E. RAMIREZ &/OR MARIE JULIETA S. RAMIREZ	8,538	0	8,538	0.000
BARING SECURITIES (PHILS.), INC. A/C # BSPI	8,521	0	8,521	0.000
JUAN LIM	8,521	0	8,521	0.000
MARCELINA A. ALFON	8,506	0	8,506	0.000
LAUREANA HERRERA	8,505	0	8,505	0.000
MILAGROS SARABIA	8,398	0	8,398	0.000
TERESA V. EGASANI	8,329	0	8,329	0.000
BARING SEC.(PHIL) INC. A/ CBATE001	8,322	0	8,322	0.000
EDUARDO AREVALO	8,271	0	8,271	0.000
BENIGNO SULIT JR.	8,067	0	8,067	0.000
VIRGILIO T. BOLA	7,934	0	7,934	0.000
FLORIDA PALAGANAS	7,573	0	7,573	0.000
HONORIO QUIJANO	7,488	0	7,488	0.000
GREGORIA YU	7,419	0	7,419	0.000
BON DAN D. CHAN	5,487	1,924	7,411	0.000
WINSTON RAMOS	7,406	0	7,406	0.000
NESTOR B QUESADA	7,378	0	7,378	0.000
ALEX CARLOS	7,325	0	7,325	0.000
YAO & ZIALCITA, INC. (002477)	7,319	0	7,319	0.000
AURORA S YU	7,290	0	7,290	0.000
MAXIMO BERMUDEZ	7,282	0	7,282	0.000
ROSALINA R. VILLAMIL	7,226	0	7,226	0.000
DAMASO BANGAOET SR.	7,177	0	7,177	0.000
JOSE T. QUIMSON	7,168	0	7,168	0.000
MACARIO S. SARMIENTO	7,160	0	7,160	0.000
ANA MARIA QUIMSON DE CASTRO	7,132	0	7,132	0.000
JOSE LUIS T. QUIMSON	7,132	0	7,132	0.000
JUAN IRENEO T. QUIMSON	7,132	0	7,132	0.000
CONSUELO GABRIELA QUIMSON WEST	7,132	0	7,132	0.000
PEDRO S. AZARCON	7,100	0	7,100	0.000
ANTONIO L. SOMERA	7,100	0	7,100	0.000
BELEN GOSIOCO	7,095	0	7,095	0.000
LIPPO SECURITIES INC.	7,034	0	7,034	0.000
RODRIGO CASINO	7,001	0	7,001	0.000
HORTENSIA S. DE LA FUENTE	6,995	0	6,995	0.000
WILFREDO J. TOPACIO	6,990	0	6,990	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C NO. 111	6,951	0	6,951	0.000
HONGKONG BANK ON BEHALF OF MANILA A/C 595686/150	6,900	0	6,900	0.000
CATHAY SECURITIES CO., INC. A/C 1066	6,847	0	6,847	0.000
ROBERTO BORJA &/OR ROLANDO &/OR AURORA	6,843	0	6,843	0.000
SYLVIA V. ADAME	6,666	0	6,666	0.000
LERMA C. DELA CRUZ	6,666	0	6,666	0.000
CONSUELO ESCUDERO	6,666	0	6,666	0.000
HONGKONG & SHANGHAI BANKING CORP. NOMINEES	6,666	0	6,666	0.000
HSBC NOMINEES-MANILA 595595/022	6,666	0	6,666	0.000
JULIANA TAN LE HUA	6,666	0	6,666	0.000
MARDA MANAGEMENT CONSULTANTS, INC.	6,666	0	6,666	0.000
FEBE MENDOZA	6,666	0	6,666	0.000
ALEXIS UY	6,634	0	6,634	0.000
MICHAEL AGUILAR,	6,420	0	6,420	0.000
CONSUELO T. DE CASAS	6,420	0	6,420	0.000
MA. PAULA OJERIO	6,368	0	6,368	0.000
CLEMENCIA J. SAUZA	6,361	0	6,361	0.000
JOSEFINA FOZ	6,178	0	6,178	0.000

UBALDO GRAVADOR	6,173	0	6,173	0.000
CHINA BANKING CORP. TRUST ACCOUNT SCA 0009 FOR ATSUSHI KAWAKITA	6,059	0	6,059	0.000
SUN HUNG KAI SEC. (PHIL) INC. A/C # 0001	6,046	0	6,046	0.000
JOVITO CO	6,011	0	6,011	0.000
ALEJANDRO CHUA CHUN	6,010	0	6,010	0.000
HONGKONG BANK ON BEHALF OF MLA. A/C 595074/153	5,681	0	5,681	0.000
KEPPEL SEC. PHILS., INC	5,680	0	5,680	0.000
MARIANO FOO	5,677	0	5,677	0.000
LUISITA S. CO &/OR CECILIA C. TOPACIO	5,500	0	5,500	0.000
DELFIN BASILAN	5,344	0	5,344	0.000
ARACELI BORLONGAN &/OR CECILIA BORLONGAN	5,262	0	5,262	0.000
KEPPEL SECURITIES PHILIPPINES INC., A/C# 1022	5,218	0	5,218	0.000
JOHNNY C. SY	5,092	0	5,092	0.000
ALFONSO LOPEZ	5,048	0	5,048	0.000
TIRSO E. BENITEZ AND/OR ROMEO BENITEZ JR.	0	5,000	5,000	0.000
PLATINUM SECURITIES, INC.	5,000	0	5,000	0.000
OSCAR P. LOPEZ-DEE	4,999	0	4,999	0.000
CHRISTINE RECTO RICAFORT	4,999	0	4,999	0.000
RAMON TUPAS MONTINOLA	4,993	0	4,993	0.000
SIOK JIM CHAN	4,956	0	4,956	0.000
RENATO ECARMA	0	4,937	4,937	0.000
AUGUSTO P. QUIRINO	4,935	0	4,935	0.000
GISELA LIM	4,880	0	4,880	0.000
JAMES LIU	4,787	0	4,787	0.000
AJIT AMARNANI &/OR MANUJ AMARNANI	4,735	0	4,735	0.000
DONNIE J. SALVADOR	4,732	0	4,732	0.000
ANTONIO B. ASUNCION	4,729	0	4,729	0.000
ANTONIO TANCHUCO GUTIERREZ	4,729	0	4,729	0.000
MARIO TAN	4,722	0	4,722	0.000
MA. ERLINDA F. MAGDALES	4,715	0	4,715	0.000
PAUL REYNALDO M. TIANGCO	4,664	0	4,664	0.000
ROBERTO F YAP	4,630	0	4,630	0.000
DIONISIO AVERILLA AND/OR GLORI	4,492	0	4,492	0.000
ISAGANI S. ALONZO	4,424	0	4,424	0.000
EDUARDO OTIS ORONOS	4,373	0	4,373	0.000
HEIRS OF JOHN T. QUIMSON	4,279	0	4,279	0.000
HEIRS OF LUIS QUIMSON	4,279	0	4,279	0.000
MAJALCO, INC.	4,279	0	4,279	0.000
VERONICA AGUIRRE	4,278	0	4,278	0.000
VICENTE B. BATALON	4,278	0	4,278	0.000
GEORGINA DE LEON	4,278	0	4,278	0.000
JOY AGNES DE LEON	4,278	0	4,278	0.000
ESTHER MARAVILLA	4,278	0	4,278	0.000
MA. ANGELA H. OROSA	4,278	0	4,278	0.000
GARY P. LIM &/OR JUANITA LIM	4,260	0	4,260	0.000
LOURDES TIANGCO	4,252	0	4,252	0.000
CHUA MEI YONG	4,205	0	4,205	0.000
ARMANDO D. BALTAZAR AND/OR TERESITA	3,999	0	3,999	0.000
EDWARD BARJA	3,942	0	3,942	0.000
MANUEL TORRES	3,859	0	3,859	0.000
ALFREDO T. SARMIENTO	3,852	0	3,852	0.000
HOA LIM TENG	3,673	0	3,673	0.000
MANUEL MARTIN	3,592	0	3,592	0.000
CREDIT MANILA, INC. (FILIPINO)	3,466	0	3,466	0.000
FEB STOCK BROKERS, INC. A/C # AJC00007	3,333	0	3,333	0.000
LIWAYWAY G. MENDOZA	3,333	0	3,333	0.000
UY TIOCO & CO. INC. A/C L3257-E0232-A-O	3,333	0	3,333	0.000
LOURDES J. CHAN	3,332	0	3,332	0.000
BONIFACIO Y. TAN	3,284	0	3,284	0.000
AMALIA M. ESGUERRA	3,187	0	3,187	0.000
MA. CHRISTINA RICAFORT &/OR A.V	3,173	0	3,173	0.000
JUSTO M. ORTIZ &/OR MA. LUISA ANTONIA	3,095	0	3,095	0.000
BENSON JALMASCO TE	2,911	0	2,911	0.000
RUBEN SALAZAR	2,878	0	2,878	0.000
MARILOU VILLANUEVA	2,878	0	2,878	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 296	2,840	0	2,840	0.000
MERLYN F. CASIGURAN	2,827	0	2,827	0.000
CARMELA C. ROSALES	2,827	0	2,827	0.000
OFELIA C. ZALDIVIA	2,827	0	2,827	0.000

C.F. SHARP & CO., INC.	2,738	0	2,738	0.000
ELPIDIO K. GOSINGCO	2,692	0	2,692	0.000
CLARITO DE JESUS	2,449	0	2,449	0.000
ROLANDO RAMISCAL	2,449	0	2,449	0.000
MA. LOURDES MUNOZ	2,366	0	2,366	0.000
VICTORIA L. TAN	2,319	0	2,319	0.000
OLIVIA PELEA	2,262	0	2,262	0.000
RAMON M. CORDOVA &/OR ROSALINA CORDOVA	2,186	0	2,186	0.000
LUZ T. SY	2,168	0	2,168	0.000
PURIFICACION C. DREHER	2,066	0	2,066	0.000
RICHARD B. LOPEZ	1,947	0	1,947	0.000
ROMERICO RUSTIA	1,941	0	1,941	0.000
ELIZABETH B. SAGE	1,813	0	1,813	0.000
EFRENILO L. CAYANGA, JR.	1,804	0	1,804	0.000
RAMON CORDOVA &/OR ROSALI CORDOVA	1,797	0	1,797	0.000
ARACELI BORLONGAN &/OR CECILIA BORLONGAN	1,753	0	1,753	0.000
H.E. BENNETT SECURITIES, INC. ACCOUNT NO. 2742	1,667	0	1,667	0.000
RAMON A. REYES	1,667	0	1,667	0.000
RICARDO A. REYES	1,666	0	1,666	0.000
MARIA CATALINA B. MIRANDA	1,656	0	1,656	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 256	1,609	0	1,609	0.000
OFELIA M. RECTO	1,587	0	1,587	0.000
DAO HENG SEC. (PHIL.) INC. A/C D0001-0	1,567	0	1,567	0.000
DIONISIO OLIVA	1,479	0	1,479	0.000
RCDC MANAGED A/C# 0138	1,460	0	1,460	0.000
CREDIT MANILA INC.	1,441	0	1,441	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 120	1,420	0	1,420	0.000
BLANDINA D. DOMINGUEZ	1,415	0	1,415	0.000
NORMA S. SAMSON	1,415	0	1,415	0.000
CRESCENCIANA F. TUAZON	1,415	0	1,415	0.000
LEO KATIGBAK	1,394	0	1,394	0.000
JOLLY VEE D. CANLAS	1,349	0	1,349	0.000
GUOCO SEC. (PHIL) INC. A/C # S0001	1,333	0	1,333	0.000
UY-TIOCO & CO., INC.	1,274	0	1,274	0.000
RUTH BANDERA	1,183	0	1,183	0.000
TEOFILO A. HENSON	1,183	0	1,183	0.000
ROLANDO P. ADRIANO	1,140	0	1,140	0.000
SUN HUNG KAI SEC. (PHIL) INC. A/C # IG006	987	0	987	0.000
L.M. GARCIA & ASSOCIATES, INC. A/C 437	954	0	954	0.000
MAURICIO S. BARTOLOME JR.	855	0	855	0.000
MARISSA V BERMEJO	802	0	802	0.000
RUTH BANDERA	710	0	710	0.000
ARSENIO FRANCISCO	667	0	667	0.000
CARLOS T. CHUA	607	0	607	0.000
CATHAY SECURITIES CO.,INC. A/C#1195	593	0	593	0.000
TERESITA A. LEONARDO &/OR JOSE J. LEONARDO	574	0	574	0.000
EDUARDO BLANCO	513	0	513	0.000
RAMON U. CHENG	500	0	500	0.000
ALFRED SYCIP	473	0	473	0.000
CHIN SAM	459	0	459	0.000
GISELA LIM	439	0	439	0.000
VICENTE JURILLA JR.	426	0	426	0.000
ROSE TSAI	417	0	417	0.000
FILOMENO S VILLACRUCIS, JR	400	0	400	0.000
LEONARDO TIONGSON	364	0	364	0.000
RUMIA A. RACELA	288	0	288	0.000
DAVID C. MANIPULA	270	0	270	0.000
MELQUIADES GAERLAN	254	0	254	0.000
ANTONIO W. CASTRO	247	0	247	0.000
GENEROSO F. TANSECO SR.	213	0	213	0.000
RENATO P. EVANGELISTA	202	0	202	0.000
JIMMY B. HAO	186	0	186	0.000
ROLANDO C. GAPUD	163	0	163	0.000
MA. ANICETA VELASQUEZ	145	0	145	0.000
ISRAEL BOCOBO	128	0	128	0.000
JOSE B. LOPEZ	128	0	128	0.000
EDUARDO P. PILAPIL	128	0	128	0.000
LEANDRO VERCELES	128	0	128	0.000
FIRST INTEGRATED CAPITAL SEC., INC. (001203)	125	0	125	0.000

MA. CRISTINA RICAFORT	106	0	106	0.000
JAMES UY, INC. A/C NO. 17025	93	0	93	0.000
PERFECT INVESTMENT CO INC.	57	0	57	0.000
SUN HUNG KAI SEC (PHIL.) INC. (A/C MG 001)	51	0	51	0.000
UCPB TRUST A/C#79-7A	39	0	39	0.000
TEODORO LEGASPI	32	0	32	0.000
DOVER & CO.	26	0	26	0.000
MA. CRISTINA RICAFORT	21	0	21	0.000
MAURO ELLISON	12	0	12	0.000
DEWEY YU	10	0	10	0.000
GERARDO DE LOMOSA	7	0	7	0.000
RICARDO R. GARCIA JR.	7	0	7	0.000
JOEL E. ZABALLERO	6	0	6	0.000
AMPARO V. BARCELON	1	0	1	0.000
JAMES G. COYIUTO	1	0	1	0.000
JOSE VICTOR EMMANUEL A. DE DIOS	1	0	1	0.000
ANTONIO LEE GO	1	0	1	0.000
JAMES L. GO	1	0	1	0.000
JOHNSON ROBERT L. GO	1	0	1	0.000
PATRICK HENRY C. GO	1	0	1	0.000
LANCE Y. GOKONGWEI	1	0	1	0.000
HBSC ON BEHALF OF MANILA A/C 595611-150	0	1	1	0.000
HBSC ON BEHALF OF MLA A/C 595231-151	1	0	1	0.000
GABRIEL C. SINGSON	1	0	1	0.000

GRAND TOTAL (11,536)	199,524,033,928	475,966,072	200,000,000,000	100.000
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THIS IS A COMPUTER GENERATED REPORT AND IF ISSUED WITHOUT ALTERATION, DOES NOT REQUIRE ANY SIGNATURE.

CERTIFICATE OF INDEPENDENT DIRECTORS

I, **EMMANUEL C. ALCANTARA**, Filipino, of legal age and a resident of 115 Kanlaon Street, Ayala Alabang Village, Muntinlupa City, after having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of Oriental Petroleum and Minerals Corporation
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Marubeni Auto Holdings Phils. Inc.	Non-Executive Director	2015 to present
Lemoine S.A. Philippines, Inc.	Non-Executive Director	2016 to present
Pentair Philippines	Non-Executive Director	2016 to present
Tokyu Construction Co Ltd. – Phil Branch	Non-Executive Director	2016 to present
Prudential Guarantee and Assurance Inc.	Non-Executive Director	2021 to present
Transfermate Philippines Corp.	Non-Executive Director	2021 to present
MegaLink Inc	Non-Executive Director	2022 to present
Tagaytay Highlands Horizon Condominium Homeowners Association Inc.	Non-Executive Director	2022 to 2023
Universal Storefront Services Corp.	Non-Executive Director	2023
Ayala Alabang Village Association	Non-Executive Director	2023 to 2024
Perch UK	Non-Executive Director	2023

3. I possess all the qualifications and none of the disqualifications to serve as an independent Director of Oriental Petroleum and Minerals Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC Issuances.
4. I am related to the following director/officer/substantial shareholder of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code (where applicable).

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
NONE		

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding / I disclose that I am the subject of any pending criminal or administrative investigation or proceeding (as the case may be):

Offense Charged / Investigated	Tribunal or Agency Involved	Status
NONE		

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an Independent Director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing Rules and Regulations, Code of Corporate Governance and other SEC Issuances.
8. I shall inform the Corporate Secretary of Oriental Petroleum and Minerals Corporation of any changes in the abovementioned information within five days from its occurrence.

Done this 17th day of May, 2023 at Makati City.



EMMANUEL C. ALCANTARA
Affiant

SUBSCRIBED AND SWORN to me this 17 MAY 2023 day of May 2023 at Makati City, affiant personally appeared before me and executed to me his Passport No. P6908317A valid until 23 April 2028.

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Page No. 24
Book No. 1
Series of 2023.



JORDAN VAN C. CAMPOS
Notary Public - Makati City
Commission No. M-218; Valid Until 31 Dec 2024
5th Floor, SGV 1 Building, 6760 Ayala Avenue, Makati City, 1226
Roll No. 80974 - Admitted to the Bar in 2022
PTR No. 9564603; 01/03/2023; Makati City
IBP No. 261906; 01/03/2023; Baguio Benguet

CERTIFICATE OF INDEPENDENT DIRECTOR

I, **JOSE M. LAYUG, JR.**, Filipino, of legal age and a resident of No. 12 Aquarius Street, Cinco Hermanos Subdivision, Marikina City 1802, after having been duly sworn in accordance with law do hereby declare:

1. I am a nominee for Independent Director of **Oriental Petroleum and Minerals Corporation**.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position	Period of Service
Citicore Energy REIT Corp.	Independent Director	2021-present
Hacienda Asia Plantations, Inc.	Independent Director	2021-present
Phinma Solar Corporation	Independent Director	2023-present
Vivant Corporation	Independent Director	2022-present
Developers of Renewable Energy for AdvanceMent, Inc.	President	2019-present
University of Makati School of Law	Dean	2018-present
Philippine Energy Research & Policy Institute	Director	2022-present
Divina Law Offices	Senior Partner	2013-present


3. I possess all the qualifications and none of the disqualifications to serve as an independent Director of **Oriental Petroleum and Minerals Corporation**, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC Issuances.
4. I am not related to the following director/officer/substantial shareholder of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code (where applicable).
5. I disclose that I am currently the subject of a malicious and baseless criminal investigation before the Marikina City Office of the City Prosecutor by Michael A.S. Yuson for violation of Republic Act No. 9262. I have filed my counter-affidavit last May 17, 2023 with supporting affidavits of at least 20 witnesses. I will be filing my rejoinder-affidavit on May 31, 2023.
6. Although I am just a casual contractor at the University of Makati School of Law, I have nonetheless secured the attached permission from the University of Makati President, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII, Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing Rules and Regulations, Code of Corporate Governance and other SEC Issuances. I shall inform the Corporate Secretary of **Oriental Petroleum and Minerals Corporation** of any changes in the abovementioned information within five days from its occurrence.

Done this 24th day of May 2023 at Makati City, Philippines.


JOSE M. LAYUG, JR.
 Affiant

SUBSCRIBED AND SWORN to me this 29th day of May 2023 at Makati City, affiant personally appeared before me and executed to me his Passport No. P8099689B issued on November 6, 2021 in DFA Manila, Philippines.

Doc No. 186 ;
Page No. 39 ;
Book No. I ;
Series of 2023.


PATRICIA FAITH R. LACUESTA

Notary Public for Makati City

Appointment No. M-351

Until 31 December 2024

Roll of Attorneys No. 71798

IBP No. 249367/ 09 January 2023/ Quezon City

PTR No. 9569204/ 06 January 2023/ Makati City

MCLE Compliance No. VII-0021567/ 20 June 2022

8th Floor, Pacific Star Building, Sen. Gil Puyat

Avenue corner Makati Avenue, Makati City

PART I - BUSINESS AND GENERAL INFORMATION

Item 1. Business

Oriental Petroleum and Minerals Corporation (OPMC) is a Philippine corporation incorporated on December 22, 1969 with the purpose of exploring, developing and producing petroleum and mineral resources in the Philippines. As an exploration company, OPMC's operational activities depend principally on its Service Contracts with the government.

The Company, together with other oil exploration companies (collectively referred to as "a or the Contractor"), entered into a Service Contract (SC) with the Philippine Government, through the Department of Energy (DOE), for the exploration, development and exploitation of certain contract areas situated in offshore Palawan where oil discoveries were made.

The Company's petroleum revenues and production and related expenses are derived from SC 14 Contract Area. SC 14 is composed of four Blocks, Block - A (Nido), Block - B (Matinloc), Block - C (Galoc & West Linapacan) and Block - D (Retention Area). West Linapacan and Block -D are the non-producing areas; West Linapacan is currently under evaluation for re-activation after it was shut-in in 1995 due to water intrusion. Block - D, on the other hand, is designated as the Retention Block.

Production in the Nido and Matinloc oilfields was terminated permanently in March 2019 and seven production wells in Nido (3 out of 5), Matinloc (3), and North Matinloc (1) were successfully plugged and abandoned in May 2019. The plug and abandonment of the two remaining wells in Nido oilfield was completed in 2020.

Sale of Crude Oil Data for 2022 and 2021

Area	Volume (in bbls.)		Average Selling Price (in US\$/bbl.)	
	2022	2021	2022	2021
Galoc	479,955	631,948	95.34	69.51

Production from Galoc were sold and delivered to various customers. Sale is effected through physical transfer/delivery of crude oil from offshore production site from storage and processing ship to oil tanker of the buyer.

SCs and Geophysical Survey and Exploration Contracts (GSECs) are the principal properties of the Company and owned by the State.

The contractors are bound to comply in the work obligations provided in the contract with the DOE. They should provide at their own risk the financing, technology and services needed in the performance of their obligations. Failure to comply with their work obligations means that they should pay the government the amount they should have spent had they pushed through with their undertaking. Operating agreement among the participating companies governs their rights and obligations under the contract.

For the year ended December 31, 2022, the Company recorded total revenue from petroleum operations of US\$3.61 million from US\$3.51 million in 2021 from its share in the Galoc operation. The increase of average crude oil prices mainly led to the increase of petroleum revenue. The increase in oil prices was brought by recovering global demand.

As of December 31, 2022, OPMC has seventeen (17) employees – twelve (13) executives, and four (4) rank and file personnel. The Company is not expecting any change in the number of employees it presently employs. The Company has not entered into any Collective Bargaining Agreements (CBA).

It is a common knowledge in the industry that the major risk involved in the business of oil exploration, such as OPMC, is in the success of exploration ventures. The ratio of successful exploration is estimated to be 1 out of every 400 wells explored. The Company together with its partners in the various SCs, conduct technical studies and evaluation of the areas believed to have oil reserves.

Another risk identified is when there is a decline in volume of oil and/or in oil price. The decline in production volume is a result of natural decline in the oil reserve while the decline in oil price is due to oversupply of oil in the common market. These risks are common for the industry the Company operates in.

Another risk involved in the business of oil exploration and production is the risk that accidents may occur during operations. The Company together with its partners in various SCs, continue to take precautionary measures to mitigate accidents, like oil spill. Platform personnel regularly attend safety trainings and seminars. Likewise, platforms are supplied with equipment like oil spill boom, in case oil spill happens. The Consortia, in which the Company is part of, maintain sufficient funds to cover emergencies and accidents, apart from the insurance coverage of each operation/platform.

The Company organized three (3) wholly-owned subsidiaries:

a) ORIENTAL MAHOGANY WOODWORKS, INC. (OMWI)

The Company was incorporated and started commercial operations on May 2, 1988 with the principal objective of supplying overseas manufacturers, importers and designers with high quality furniture.

On March 31, 1994, the Board of Directors approved the cessation of the Company's manufacturing operations effective May 1, 1994 due to continued operating losses. The management has no definite future plans for the Company's operations.

b) LINAPACAN OIL GAS AND POWER CORPORATION (LOGPOCOR)

The Company was incorporated on January 19, 1993 to engage in energy project and carry on and conduct the business relative to the exploration, extraction, production, transporting, marketing, utilization, conservation, stockpiling of any forms of energy products and resources. OPMC continues to recognize revenues arising from the operations of the assigned working interest. However, all related capitalizable expenses on such working interest continue to be capitalized to the Company's assigned costs of such working interest. On the other hand, depletion of such costs is transferred to OPMC and shown as a reduction of the assigned costs.

c) ORIENTAL LAND CORPORATION (OLC)

The Company was incorporated on February 24, 1989 as realty arm of OPMC. It has remained dormant since incorporation.

Item 2. Properties

The principal properties of the Company consist of petroleum exploration areas in the Philippines, onshore and offshore.

Listed below are OPMC's exploration undertakings through a consortium effort with the DOE as of December 31, 2022.

CONTRACT	LOCATION	Expiration Date	OPMC Share (%)
SC 6 and 6B (Bonita and Cadlao)	NW Palawan	February 28, 2024	4.9092
SC14C (West Linapacan)	NW Palawan	December 17, 2025	30.288
SC14C (Galoc)	NW Palawan	December 17, 2025	7.78505

Item 3. Legal Proceedings

None.

Item 4. Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of security holders during the fourth quarter of the fiscal year covered by this report.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Issuer's Common Equity and Related Stockholder Matters

Market Information

The principal market for OPMC's common equity is the Philippine Stock Exchange. Stock prices of the common stock are as follow:

STOCK PRICES (in pesos)	CLASS A		CLASS B	
	High	Low	High	Low
2023				
First Quarter	0.0120	0.0100	0.0120	0.0100
2022				
First Quarter	0.0130	0.0100	0.0140	0.0100
Second Quarter	0.0120	0.0100	0.0130	0.0110
Third Quarter	0.0120	0.0100	0.0130	0.0100
Fourth Quarter	0.0120	0.0098	0.0120	0.0100
2021				
First Quarter	0.0370	0.0100	0.0350	0.0100
Second Quarter	0.0130	0.0110	0.0140	0.0110
Third Quarter	0.0130	0.0100	0.0130	0.0110
Fourth Quarter	0.0120	0.0100	0.0120	0.0100
<hr/>				
VOLUME (in billion shares)	CLASS A		CLASS B	
2023				
First Quarter		0.780		0.118
2022				
First Quarter		4.192		1.962
Second Quarter		0.996		0.184
Third Quarter		1.597		0.778
Fourth Quarter		1.579		0.203
2021				
First Quarter		66.750		19.050
Second Quarter		6.271		28.998
Third Quarter		2.088		1.250
Fourth Quarter		2.608		12.186

As of December 31, 2022, there are approximately **11,545** stockholders both for Class "A" and "B" shares.

List of Top 20 Stockholders as of December 31, 2022

	Name of Stockholders	Number of Common Shares Held	% to Total Outstanding (Common)
1.	PCD NOMINEE CORPORATION	93,924,217,962	46.96
2.	JG SUMMIT CAPITAL SERVICES CORP.	37,051,952,896	18.53
3.	R. COYIUTO SECURITIES, INC.	21,612,300,006	10.81
4.	PRUDENTIAL GUARANTEE & ASSURANCE, INC.	12,892,285,272	6.45
5.	JAMES L. GO	2,511,000,001	1.26
6.	J.G. SUMMIT HOLDINGS, INC.	1,756,248,841	0.88
7.	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,307,987,870	0.65
8.	F & J PRINCE HOLDINGS CORP.	1,260,888,642	0.63
9.	PAULINO G. PE	935,000,000	0.47
10.	DAVID GO SECURITIES CORP.	698,083,201	0.35
11.	MARGARET S. CHUA CHIACO	663,400,000	0.33
12.	TIONG KENG CHING	622,512,998	0.31
13.	ROBERT COYIUTO, JR.	565,664,986	0.28
14.	JAMES UY, INC.	471,843,600	0.24
15.	ERNESSON S. CHUA CHIACO	441,600,000	0.22
16.	GENEVIEVE S. CHUA CHIACO	441,600,000	0.22
17.	MANUEL S. CHILIP	360,842,316	0.18
18.	CONSTANTINE TANCHAN	333,025,609	0.17
	ERNESTO CHUA CHIACO &/OR		
19.	MARGARET S. CHUA CHIACO	299,000,000	0.15
20.	SANTIAGO TANCHAN III	298,546,547	0.15
		178,448,000,747	89.24
	OTHERS	21,551,999,253	10.76
	TOTAL	200,000,000,000	100.00

Description of Registrant's Securities

Common Stock - all shares of stock of the Company enjoy the same rights and privileges, except that Class A shares shall be issued solely to Filipino citizens, whereas Class B shares can be issued to Filipino citizens or foreigners.

Recent Sales of Unregistered or Exempt Securities Including Recent Issuance of Securities Constituting an Exempt Transaction

There are no recent sales of unregistered or exempt securities including recent issuance of securities constituting an exempt transaction. All shares of the Company are listed on the Philippine Stock Exchange.

Cash Dividends

On June 23, 2022, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$1.84 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2021 to all stockholders of record as of July 22, 2022 and payable on August 16, 2022. As of December 31, 2022 and 2021, retained

earnings available for dividend declaration amounts to \$3.10 million and \$4.87 million, which solely pertains to the Parent Company.

On June 29, 2021, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$2.06 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2020 to all stockholders of record as of July 28, 2021 and payable on August 20, 2021.

On June 25, 2020, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$2.00 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2019 to all stockholders of record as of July 24, 2020 and payable on August 18, 2020.

On June 27, 2019, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$1.94 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2018 to all stockholders of record as of July 26, 2019 and payable on August 20, 2019.

The Company has not declared any cash or stock dividends in 2018.

Item 6. Management's Discussion and Analysis or Plan of Operations

The following discussion and analysis should be read in conjunction with the accompanying consolidated financial statements and notes thereto as of and for the years ended December 31, 2022, 2021 and 2020, which form part of this Report.

Galoc Field's sale of crude oil volume for 2022 was 479,955 barrels which was 24% lower than the total sale of 631,948 barrels in 2021. The decline in barrels of oil in Galoc operation was caused by the decline in production performance of Galoc well-3 and continued shut-in of Galoc well-4 due to problems in the well's subsurface production mechanism.

Production in the Nido and Matinloc fields was terminated permanently in March 2019 and seven production wells in Nido (3 out of 5), Matinloc (3), and North Matinloc (1) were successfully plugged and abandoned in May 2019. The plug and abandonment of the two remaining wells was completed in 2020.

The Company does not expect any significant change in the number of its employees for the next twelve (12) months.

Results of Operations

2022 vs. 2021

Revenue from petroleum operations in 2022, which amounted to US\$3.61 million, increased by 3% from US\$3.51 million in 2021. The upswing in crude oil prices mainly led to the increase in petroleum revenue. Average price per barrel increased to US\$95.34 in 2022 as compared to US\$69.51 in 2021. The surge in oil price was brought by recovering global demand.

Petroleum production costs totaled US\$1.63 million and US\$2.26 million in 2022 and 2021, respectively. Bulk of the decrease in cost of petroleum operations is the cost of petroleum inventories charged against the expense, which amounted to US\$0.60 million and US\$0.12 million in 2022 and 2021, respectively. These production costs mainly include floating, production, storage and offloading (FPSO) charges, field/platform operation costs, management and technical fees, helicopter services, insurance expenses, marketing fees, repairs and maintenance and other general and administrative expenses of the consortia.

Depletion, depreciation and amortization totaled US\$0.49 million, which slightly decreased from US\$0.73 million in 2021 due to lower volume of crude oil production. The estimated remaining proved and probable oil reserves totaled 1.43 million and 2.06 million barrels for Galoc oil field as of December 31, 2022 and 2021, respectively.

The Group has a foreign exchange (FX) exposure associated with fluctuations in the value of the Philippine Peso against the U.S. Dollar. The FX loss of US\$3.40 million in 2022 from FX loss of US\$1.89 million in 2021 was mainly driven by the depreciation or unfavorable movement of Philippine Peso against U.S. Dollar in respect mainly to translated peso-denominated monetary assets and liabilities.

Interest, dividend and other income reached US\$3.75 million in 2022 from US\$3.68 million in 2021. This comprised of interest received from investment in equity instruments at fair value through other comprehensive income, debt instruments at amortized cost and money market placements.

2021 vs. 2020

Revenue from petroleum operations in 2021, which amounted to US\$3.51 million, increased by 175% from US\$1.28 million in 2020. The intense upswing in crude oil prices mainly led to the increase of petroleum revenue.

Average price per barrel increased to US\$69.51 in 2021 as compared to US\$38.18 in 2020 for Galoc operations. The surge in oil price was brought by recovering global demand.

Petroleum production costs in 2021, which totaled US\$2.26 million, increased by 35% from US\$1.68 million in 2020. These costs mainly include floating, production, storage and offloading (FPSO) charges, field/platform operation costs, management and technical fees, helicopter services, insurance expenses, marketing fees, repairs and maintenance and other general and administrative expenses of the consortia. The increase in costs in 2021 was mainly due to the Company's share in Nido/Matinloc Block training and development/scholarship, which the Department of Energy only collected before closure/surrender of Nido/Matinloc blocks.

Depletion, depreciation and amortization slightly decreased by 6% or around US\$0.04 million.

Foreign exchange loss of US\$1.89 million for the year 2021 was due to revaluation of peso denominated monetary assets and liabilities. The change to a foreign exchange loss position in 2021 from a foreign exchange gain position of US\$1.87 million in 2020 was driven by unfavorable movements of the Philippine Peso against U.S. Dollar in 2021 versus 2020.

Interest, dividend and other income reached US\$3.68 million in 2021, a slight decrease from US\$3.92 million in 2020 due to dollar appreciation and lower interest rates. This comprised of interest received from investment in equity instruments at fair value through other comprehensive income, debt instruments at amortized cost and money market placements. In 2020, other income included a refund from standby letter of credit offset against cash call of US\$0.13 million.

Provision for income tax amounted to US\$0.04 million from US\$1.51 million in 2020 mainly due to savings from CREATE bill on deferred tax.

2020 vs. 2019

Revenue from petroleum operations in 2020, which amounted to US\$1.28 million, decreased by 70% from US\$4.25 million in 2019. The intense downswing in crude oil prices mainly led to the decrease of petroleum revenue.

Average price per barrel dropped to US\$38.18 in 2020 as compared to US\$64.48 in 2019 for Galoc operations. The decline in oil price was mainly due to the oversupply of oil in the world market given COVID-19 pandemic. Further, the decline in petroleum revenue was also affected by the decline in production performance of Galoc well-3 and continued shut-in of Galoc well-4 due to problems in the well's subsurface production mechanism. In addition, Nido and Matinloc Field was terminated permanently in March 2019.

Petroleum production costs in 2020, which totaled US\$1.68 million, decreased by 63% from US\$4.60 million in 2019. The decrease was due to lower cost of petroleum production in Galoc Block. These costs mainly include floating, production, storage and offloading (FPSO) charges, field/platform operation costs, management and technical fees, helicopter services, insurance expenses, marketing fees, repairs and maintenance and other general and administrative expenses of the consortia. In March 2019, production in the Nido and Matinloc fields was terminated permanently. These costs also include plug and abandon costs which amounted to US\$0.13 million and US\$1.36 million in 2020 and 2019, respectively.

Depletion, depreciation and amortization decreased by 52% due to decrease in volume of crude oil production. In 2019, remaining crude oil reserve of Nido Field was fully depleted.

Interest, dividend and other income reached US\$3.92 million in 2020, an increase of 5% from US\$3.72 million in 2019 arising from interest received from investment in equity instruments at fair value through other comprehensive income, debt instruments at amortized cost and money market placements. Other income includes a refund from standby letter of credit offset against cash call of US\$0.13 million in 2020 and a gain on reversal of long-outstanding payable of US\$0.25 million in 2019.

Financial Position

2022

The Company's consolidated assets at the end of 2022, which amounted to US\$88.31 million, is 7% lower than last year's US\$94.79 million due to the following movements:

- Equity instruments at fair value through other comprehensive income amounted to US\$26.62 million, lower than last year's US\$31.94 million attributable to the changes in the market value of investments and foreign currency rates.
- Debt instruments at amortized cost totaled US\$30.61 million at the end of 2022, lower than last year's US\$31.15 million due to revaluation of these peso denominated bonds at closing rate at the year ended, partially offset by additional acquisitions of investments in bonds made during the year.
- Consolidated property and equipment for the year 2022 amounted to US\$11.75 million, lower as compared to last year's US\$12.18 million mainly due to depletion and depreciation expenses.

The above-mentioned reductions in assets were partly offset by the increase in the following:

- Cash and cash equivalents slightly increased to US\$16.37 million at the end of 2022 compared from US\$16.00 million in 2021 due to receipts from petroleum operations and investments income, offset by acquisition of bonds and contributions made to the retirement fund asset.
- Crude oil inventory of US\$0.91 million increased from US\$0.31 million in 2021. This represents the share in the crude oil already produced and in storage but has yet to be delivered to the customers. The increase was due to higher crude oil volume in tank and storage and average crude oil prices of US\$87 per barrel in 2022 against US\$73 per barrel in 2021.

Accounts and other payables at the end of the year amounted to US\$0.62 million, higher than last year's US\$0.56 million mainly due to outstanding payable from dividend declaration.

Pension liability decreased to US\$0.03 million from US\$0.64 million due to contributions made to the retirement fund asset.

Reserve for changes in value of equity instruments at fair value through other comprehensive income account decreased by US\$4.84 million due to the decrease in market value of investments in preferred shares, adjusted by closing foreign exchange rate at the year ended.

2021

The Company's consolidated assets at the end of 2021, which amounted to US\$94.79 million, is 2% lower than last year's US\$96.45 million due to the following movements:

- Equity instruments at fair value through other comprehensive income amounted to US\$31.94 million, lower than last year's US\$36.99 million attributable to the redemption of investments in preferred shares, adjusted by changes in the market value of investments and foreign currency rates.
- Consolidated property and equipment for the year 2021 amounted to US\$12.18 million, lower as compared to last year's US\$12.65 million mainly due to depletion and depreciation expenses.

The reductions in assets were partly offset by the increase in the following:

- Cash and cash equivalents increased to US\$16.00 million at the end of 2021 compared from US\$15.30 million in 2020 due to reclassification from short-term investments to cash and cash equivalents, partially offset by acquisition of bonds.
- Crude oil inventory of US\$0.31 million increased from US\$0.25 million in 2020 due to higher price and crude oil volume in tank and storage.
- Debt instruments at amortized cost totaled US\$31.15 million at the end of 2021, higher than in 2020 of US\$28.00 million due to additional investments in bonds partially offset by revaluation of these peso denominated bonds at closing rate at the end of the reporting period.
- Other non-current assets increased to US\$1.56 million from US\$0.66 million in 2020. In 2021, OPMC was securing Exploration Permits (EP) for nickel and other associated metals. OPMC has submitted applications to the Mines and Geosciences Bureau (MGB)- Regional Office No. III for five (5) areas in Zambales with a total area of approximately 13,816 hectares. Further, OPMC recognized its interest in the related decommissioning fund amounting to \$0.84 million.

Accounts and other payables at the end of the year amounted to US\$0.56 million, higher than last year's US\$0.44 million mainly due to outstanding payable from dividend declaration.

Pension liability slightly decreased to US\$0.64 million from US\$0.65 million due to revaluation of these peso denominated liabilities at closing rate at the end of the reporting period, offset by recognized pension costs.

Reserve for changes in value of equity instruments at fair value through other comprehensive income account decreased by US\$2.14 million due to market value of listed investments in preferred shares of the Company, adjusted by closing foreign exchange rate at the end of the reporting period.

2020

The Company's consolidated assets at the end of 2020, which amounted to US\$96.45 million, is 3% higher than last year's US\$93.41 million due to the following movements:

In 2020, cash and cash equivalents account amounted to US\$15.30 million, as compared to US\$17.89 million in 2019. The decrease of 14% was mainly due to payment of share in the plug and abandonment costs of Nido wells, share in operating expenses pertaining to Galoc cash calls and acquisition of additional equity instruments at fair value through other comprehensive income.

Receivable at the end of 2020 totaled US\$1.56 million, an increase from last year's US\$0.98 million. This account mainly represents the Company's share in the funds from crude oil produced and delivered during the last month of the year held in trust by the operator, Galoc Production Company for the SC 14C Consortium. Also, this account consists of accrued interest and dividend receivable.

Crude oil inventory amounted to US\$0.25 million, a decrease of 63% from last year's US\$0.67 million. This represents the Company's share in the crude oil already produced and in storage but has yet to be delivered to the customers. The decrease was mainly due to lower crude oil volume in tank and storage in 2020 as compared to 2019.

Equity instruments at fair value through other comprehensive income amounted to US\$36.99 million at the end of 2020, higher than last year's US\$31.08 million attributable to additional investments in preferred shares, adjusted by changes in the market value of investments and foreign currency rates.

Consolidated property and equipment at the end of 2020 amounted to US\$12.65 million. The decrease was mainly due to depletion and depreciation expenses.

Accounts and other payables at the end of the year amounted to US\$0.44 million, lower than last year's US\$0.83 million due to payment of 2019 billed floating, production, storage and offloading rate charges.

Provision for plug and abandonment costs at the end of the year amounted to nil against last year's US\$0.82 million. This was due to full payment of share in costs to plug and abandon 2 remaining wells in SC 14A Nido oilfield.

The causes for material changes of December 31, 2022 figures as compared to December 31, 2021 figures of the following accounts are:

Accounts	December 31, 2022	December 31, 2021	Change	%	Remarks
Financial Position					
Cash and cash equivalents	\$16,371,022	\$16,001,110	\$369,912	2%	Slight increase was due to receipts from petroleum operations and investments income, offset by acquisition of bonds and contributions made to the retirement fund asset.
Receivables	391,900	1,646,909	(1,255,009)	(76%)	The decrease in this account was mainly due to collection of proceeds from crude oil liftings.
Crude oil inventory	911,818	312,094	599,724	192%	Increase was due to higher crude oil volume in tank and storage and average crude oil prices of US\$87 per barrel in 2022 against US\$73 per barrel in 2021.
Equity instrument at fair value through other comprehensive income	26,616,788	31,941,688	(5,324,900)	(17%)	Decrease was due to changes in the market value of investments and foreign currency rates.
Debt instruments at amortized cost	30,613,863	31,148,619	(534,756)	(2%)	Decrease was due to revaluation of these peso denominated bonds at closing rate at the year ended, partially offset by additional acquisitions of investments in bonds made during the year.
Property and equipment	11,746,022	12,175,233	(429,211)	(4%)	Decrease was mainly due to depletion and depreciation expenses.
Accounts and other payables	623,786	561,737	62,049	11%	Increase was mainly due to outstanding payable from dividend declaration.
Pension liability	32,878	639,192	(606,314)	(95%)	Decrease was due to contributions made to the retirement fund asset.
Reserve for changes in value of equity instruments at fair value through other comprehensive income	(4,567,769)	268,505	(4,836,274)	(1,801%)	Decrease in valuation reserve was due to the decrease in market value of investments in preferred shares, adjusted by closing foreign exchange rate at the year ended.

Accounts	December 31, 2022	December 31, 2021	Change	%	Remarks
Income Statement					
Revenue from petroleum operations	\$3,614,375	\$3,506,189	\$108,186	3%	The upswing in crude oil prices mainly led to the increase in petroleum revenue. Average price per barrel increased to US\$95.34 in 2022 as compared to US\$69.51 in 2021 for Galoc operations. The surge in oil price was brought by recovering global demand.
Petroleum production costs	1,634,386	2,260,895	(626,509)	(28%)	Bulk of the decrease in cost of petroleum operations is the cost of ending petroleum inventories charged against the expense, which amounted to US\$0.91 million and US\$0.31 million in 2022 and 2021, respectively. These costs mainly include floating, production, storage and offloading (FPSO) charges, field/platform operation costs and management and technical fees of the consortia.
Foreign exchange gain (loss)	(3,399,246)	(1,886,174)	(1,513,072)	(80%)	This movement was due to revaluation of peso denominated monetary assets and liabilities driven by depreciation or unfavorable movements of the Philippine Peso against U.S. Dollar (exchange rate of PhP56.1 in 2022 from PhP50.8 in 2021).
Interest and dividend income	3,749,000	3,683,609	65,391	2%	This comprised of interest received mainly from peso-denominated investments in equity instruments at FVOCI, debt instruments and money market placements.

Key Performance Indicators

	2022	2021	2020
Revenue from Petroleum Operations	\$3,614,375	\$3,506,189	\$1,277,272
Petroleum Production Costs	1,634,386	2,260,895	1,677,971
Depletion, depreciation and amortization	486,931	680,063	719,705
Interest and Dividend Income	3,749,000	3,683,609	3,788,255
Core income (before FX gain/loss and taxes)	4,513,861	3,583,793	2,138,395
Foreign exchange gain (loss) - net	(3,399,246)	(1,886,174)	1,870,509
Net income	747,251	1,659,970	2,495,454

The exchange rates used to convert the Group's Philippine Peso-denominated assets and liabilities into US Dollar:

	2022	2021	2020
US dollar-Philippine peso exchange rate	PhP56.1200 to US\$1.00	PhP50.7740 to US\$1.00	PhP48.0360 to US\$1.00

	2022	2021	2020
Current Ratio	28.38:1	39.00:1	45.68:1
Acid Test Ratio	26.87:1	38.43:1	45.10:1
Debt-to-Equity Ratio		Not Applicable	
Asset-to-Equity Ratio	1.03:1	1.04:1	1.03:1
Interest Rate Coverage		Not Applicable	
Return on Equity	0.84%	1.79%	2.66%
Return on Assets	0.82%	1.74%	2.70%
Net Profit Margin	20.67%	47.34%	195.37%
Net Working Capital Ratio	0.19:1	0.23:1	0.21:1

Figures are based on Audited Financial Statements

The manner in which the Group calculates the above indicators is as follows:

- Current ratios are computed by dividing current assets over current liabilities.
- Acid test ratios are computed by dividing current assets less inventory and prepayments over current liabilities.
- Percentage of debt to equity resulted from dividing total borrowings (short-term & long-term borrowings) over stockholder's equity.
- Percentage of asset to equity resulted from dividing total assets over total stockholder's equity.
- Return on equity percentage pertains to net income over average total stockholder's equity.
- Return on assets percentage is computed by dividing net income over average total assets.
- Net profit margins are computed by dividing net income over total revenues.
- Net working capital ratios are derived at by getting the difference of current assets and current liabilities divided by total assets.

- I. The Company has no knowledge of any events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- II. There are no material off-balance sheet transactions, arrangements, obligations and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
- III. There are no significant Capital expenditures during the reporting period.
- IV. There are no significant elements of income or loss that did not arise from the Company's continuing operations.
- V. There are no seasonal aspects that had a material effect on the Company's financial condition or results of operation.

Item 7. Consolidated Financial Statements

The Audited Consolidated Financial Statements and Schedules listed in the accompanying Index to Financial Statements and Supplementary Schedules are filed as part of this Form 17-A.

Item 8. Information on Independent Accountants and Other Related Matter

A. External Audit Fees and Services

Audit Fees

The Company's independent public accountant is the accounting firm of Sycip Gorres Velayo & Co. The current handling partner of SGV & Co. is new for this 2020 reporting period and is expected to be rotated every five (5) years.

a. Audit and Audit-Related Fees

Our external auditor, SGV & Co. has billed the Company a total audit fee of US\$19,453 for the last two (2) fiscal years, 2022 and 2021, for the audit of the Company's annual financial statements in connection with statutory and regulatory filings for the last two (2) fiscal years.

Aside from the abovementioned service by the external auditor, there had been no other services that was requested from and performed by the external auditor.

b. Tax Fees

The Company had not contracted the external auditor for services related to tax accounting, compliance, advice, planning and any other form of tax services for the last two (2) fiscal years.

c. All Other Fees

The Company had not contracted the external auditor for product and services other than the services reported under items (a) and (b) above for the last two (2) fiscal years.

d. The audit committee's approval policies and procedures for the above services

The stockholders of the Company elect the external auditor during the Annual Stockholders Meeting. The audit committee evaluates and approves audit plans, programs, scope and frequency submitted by the external auditor.

B. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

PART III – CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers of the Registrant

As of December 31, 2022, the names and ages of directors and executive officers of the Company are as follows:

Directors

Directors	Name	Age	Citizenship
Director, Chairman and Chief Executive Officer	James L. Go	83	Filipino
Director, President and Chief Operating Officer	Robert G. Coyiuto, Jr.	71	Filipino
Director	Lance Y. Gokongwei	56	Filipino
Director	Brian M. Go	49	Filipino
Director and Assistant Corporate Secretary	Perry L. Pe	61	Filipino
Director	James G. Coyiuto	69	Filipino
Director	Benedicto T. Coyiuto	44	Filipino
Director	Josephine V. Barcelon	63	Filipino
Director	Jose Victor Emmanuel A. De Dios	58	Filipino
Independent Director	Jose M. Layug, Jr.	51	Filipino
Independent Director	Emmanuel C. Alcantara	69	Filipino

Executive Officers

Position	Name	Age	Citizenship
SVP - Operations and Administration and Corporate Information Officer (CIO)	Apollo P. Madrid	81	Filipino
Finance Adviser	Aldrich T. Javellana	49	Filipino
Chief Financial Officer and Compliance Officer	Ma. Riana Infante	43	Filipino
Treasurer	Teodora N. Santiago	56	Filipino
Corporate Secretary	Vicente O. Caoile, Jr.	50	Filipino

The Directors of the Company are elected at the annual stockholders' meeting to hold office until the next succeeding annual meeting and until their respective successors have been elected and qualified.

Officers are appointed or elected annually by the Board of Directors at its first meeting following the Annual Meeting of the Stockholders, each to hold office until the corresponding meeting of the Board of Directors in the next year or until successor shall have been elected, appointed or shall have qualified.

The following directors of the Corporation are expected to be nominated by management for re-election / election this year.

The independent directors of the Company are elected according to SRC Rule 38 – *Independent Directors*.

A brief discussion of the directors' and executive officers' business experience and other directorships held in other reporting companies are as follows:

Directors

1. **James L. Go**, 83, is the Chairman and Chief Executive Officer of OPMC. He is likewise the Chairman of JG Summit Holdings, Inc. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Olefins Corporation. He is also the Vice Chairman of Robinsons Retail Holdings, Inc., and a Board Advisor of Cebu Air, Inc. since January 1, 2023. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a Director of PLDT Inc. (PLDT) since November 3, 2011, and serves as an Advisor to the Audit Committee, and as a member of the Risk Committee and the Technology Strategy Committee of PLDT. He was elected a Director of Manila Electric Company (MERALCO) on December 16, 2013 and is a member of the Executive Committee, Finance Committee, Nomination and Governance Committee, Audit Committee, Risk Management Committee, and Related Party Transactions Committee of MERALCO. Mr. James L. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.
2. **Robert G. Coyiuto, Jr.**, 71, is the President, Chief Operating Officer and Director of the Company. He is also the Chairman of the Board of Prudential Guarantee & Assurance, Inc. and PGA Sompo Japan Insurance, Inc. and the Sole Importer and Distributor of Audi, Porsche, Lamborghini and Bentley. He holds the positions of Chairman and President of Calaca High Power Corporation and Pacifica 21 Holdings, Inc., Vice Chairman of National Grid Corporation of the Philippines, and First Life Financial Co., Inc., Director of Petrogen Insurance Corporation, and Independent Director of Canon (Philippines) Inc. He is a Nominee of R. Coyiuto Securities, Inc. He has a Bachelor of Science degree in Commerce from the San Beda College.

3. **Lance Y. Gokongwei**, 56, has been a Director of the Company since 1994. He is the President and Chief Executive Officer of JG Summit Holdings, Inc. He is also the Chairman of Cebu Air, Inc., Universal Robina Corporation, Robinsons Land Corporation, Robinsons Retail Holdings, Inc., Altus Property Ventures, Inc., Robinsons Bank Corporation, and JG Summit Olefins Corporation. He is a Director and a Vice Chairman of the Executive Committee of Manila Electric Company. He is also a Director of RL Commercial REIT, Inc., Singapore Land Group Limited, Shakey's Asia Pizza Ventures, Inc., AB Capital and Investment Corporation, and Endeavor Acquisition Corporation. He is a Trustee and the Chairman of the Gokongwei Brothers Foundation, Inc. He received a Bachelor of Science degree in Finance and a Bachelor of Science degree in Applied Science from the University of Pennsylvania.
4. **Brian M. Go**, 49, has been elected as a Director of the Company in 2020. He is presently the Chief Finance and Risk Officer of JG Summit Holdings, Inc. He is also the Managing Director of URC Equity Ventures Pte Ltd., as well as serving on the Investment Committee of JG Digital Equity Ventures (JGDEV), a Senior Advisory Board member of Robinsons Bank and a Board Director for Maxicare. Brian started his career in New York City with Booz Allen Hamilton in 1996, in the Financial Services practice. He returned to Manila in 1998, working at DTPI (Digitel/Sun Cellular), working in Corporate Planning, and as Managing Director of the Datacom business. He worked in China from 2003 to 2013, serving as Finance Director, then Chief Financial Officer, of Ding Feng Real Estate (DFRE) group of companies. From 2007, he concurrently assumed the General Manager role for URC China, and was later General Manager for URC Malaysia/Singapore. He was also the Vice President for URC's International Trading Operations/Global Exports based in Singapore from 2019 to 2022. Brian graduated from Harvard College in 1996. He completed an Executive MBA with Kellogg-HKUST in 2007, and is a CFA charter holder.
5. **Perry L. Pe**, 61, has been the Assistant Corporate Secretary of the Company since 1994. He has been a Director since 1995. He is also the Corporate Secretary of SIAEP and A-Plus; Senior Partner of Romulo, Mabanta, Buenaventura, Sayoc, and Delos Angeles Law Office; Director of Delphi Group, Ace Saatchi Saatchi, AG & P Philippines, Inc., Island Quarry and Aggregate Corporation, Apo Land and Quarry Corporation. Honorary Consul General of Denmark to the Philippines.
6. **James G. Coyiuto**, 69, was elected as Director of the Company since 2005. He is also the Director of Prudential Guarantee and Assurance, Inc., Guarantee Development Corporation and PGA, Sompo Japan Insurance Inc.
7. **Benedicto T. Coyiuto**, 44, was elected Director of the Company during the last Annual Stockholders' Meeting held on June 27, 2013. He is also a Director of Manila Polo Club. He is the Audi Philippines Head of PGA Cars, Inc. and Executive Assistant for General Affairs of PGA Sompo Japan Insurance, Inc. He is the son of Mr. Robert Coyiuto, Jr.
8. **Josephine V. Barcelon**, 63, was elected Director during the meeting of June 25, 2014. She is the President / Nominee of J.M. Barcelon & Co., Inc., Stockbroker,

Trading Participant: Philippine Stock Exchange and CEO of the Barcelon Group of Companies.

9. **Jose Victor Emmanuel A. De Dios**, 58, has been elected as a Director of the Company in 2020. He is currently the President, CEO and a Member of the Board of Manila Water Company, Inc. He also serves as the Chairman of Boracay Island Water Company, Inc., Clark Water Company, Inc., and Manila Water Total Solutions Corp. He is also the President of the Manila Water Foundation, Inc., Vice-President of Laguna AAWater Corporation, and Director of Manila Water Asia Pacific Pte. Ltd. He was also elected as a Trustee of the Philippine Disaster Resilience Foundation, Inc. and sits on the board of Phoenix Petroleum Philippines, Inc. Prior to joining Manila Water, he was Chief Executive Officer of Prime BMD Corporation. He previously served as Undersecretary at the Philippine Department of Energy, Chairman of the Philippine National Oil Company-Exploration Corp, CEO/Managing Director of Nido Petroleum Ltd and, Chairman and CEO of GE Philippines. He graduated from the Ateneo School of Law and obtained his Master of Laws degree from Harvard Law School.
10. **Jose M. Layug, Jr.**, 51, was elected as Director of the Company on June 24, 2022. He is Senior Partner of DivinaLaw Offices. He currently serves as Dean of the University of Makati School of Law and also teaches Philippine Project Development and Finance, Property, Administrative Law and Sales to law students since 2002 at the UP College of Law and the University of Makati School of Law. He served as Chairman of the National Renewable Energy Board from 2016-2018. He was also the Undersecretary of the DOE from 2010-2012 and handled various units of the DOE, including the Renewable Energy Management Bureau, Energy Resources Development Bureau, Energy Utilization Management Bureau and Oil Industry Management Bureau. Prior to his DOE position, he was a Senior Counsel for the Negotiations and Legal Department of the Australian Strategic Business Unit of Chevron Corporation and served as the Malampaya Legal Manager of Chevron Malampaya LLC located in Manila, Philippines from 2007-2010. Before joining Chevron, he acted as international legal consultant of the Asian Development Bank and was a Senior Associate at SyCip Salazar Hernandez & Gatmaitan from 1996-2006. From 2000-2002, he worked as a Foreign Lawyer at Sullivan & Cromwell in New York, USA. He obtained his Bachelor of Science in Business Economics with cum laude honours in 1992 and his Bachelor of Laws (1996) from the University of the Philippines. He finished his Master of Laws degree with honours in 2000 (fall semester) from Cornell Law School in New York, USA. He is licensed to practice law both in the Philippines (since 1997) and in New York (since 2000) having passed both Philippine and New York State bar examinations. He is a member of the International Bar Association, Integrated Bar of the Philippines, the Association of the Bar of the City of New York and the Cornell Law School Young Alumni Committee.
11. **Emmanuel C. Alcantara**, 69, was elected as Director of the Company on June 24, 2022. He is the former Head of the Tax Services group/General Counsel of Sycip Gorres Velayo & Co. (SGV & Co.), where he has been a Principal for 24 years. His expertise lies in general tax advisory, cross-border transactions, transfer pricing, corporate organization and reorganization, individual and corporate tax planning,

and tax advocacy works. He has been with SGV & Co. for 33 years. He was a former market circle leader. In 2011, he was named as one of the world's leading tax professional in the newly published Guide to the World's Leading Tax Advisors and, in 2012 he was named by the Legal Media Group Inc. as one of the leading lawyers in Asia Pacific in the field of taxation. After retiring from SGV & Co. in 2014, he set up his own law office, Emmanuel C Alcantara & Associates Law Offices, specializing in tax and corporate works. He graduated with a Bachelor of Science degree in Business Administration, Major in Accounting from the University of the East in 1974, and accomplished his Bachelor of Laws degree from the San Beda College in 1979. He also completed the Management Development Program of the Asian Institute of Management in 1989. In 2008, he participated in the EY Executive Program at the Kellogg School of Management in Northwestern University.

Executive Officers

1. **Apollo P. Madrid**, 81, has been the Senior Vice President - Operations and Administration of the Company since 1990.
2. **Aldrich T. Javellana**, 49, was appointed Finance Adviser of the Company in February 16, 2016. He is the Senior Vice President and Treasurer of JG Summit Holdings, Inc. He was appointed Senior Vice President of JGSHI on October 2, 2017 and has been Vice President-Treasurer of JGSHI since January 2, 2012. Prior to joining JGSHI in 2003, he worked in Corporate Finance with CLSA Exchange Capital. He graduated from De La Salle University with a degree in BS Accountancy and is a Certified Public Accountant.
3. **Ma. Riana C. Infante**, 43, was appointed Chief Financial Officer and Compliance Officer of the Company effective February 16, 2016. She joined OPMC in 2004 as an Accounting Manager. She is a Certified Public Accountant.
4. **Teodora N. Santiago**, 56, was appointed Treasurer of the Company effective September 20, 2019. She is also currently a Finance Manager under Corporate Finance of JG Summit Holdings Inc. Prior to joining JGSHI in 2005, she worked as Treasury Manager in Astoria Group and Treasury and Administration Manager in Del Monte Fresh Produce Phils., Inc. She graduated from University of Santo Tomas with a degree in BS Accountancy.
5. **Vicente O. Caoile, Jr.**, 50, was appointed as the Corporate Secretary of the Company effective October 1, 2018. He is the Managing Partner of Adarlo Caoile & Associates Law Offices (ACALaw). He is also the Assistant Corporate Secretary of PGA Cars, Inc., PGA Automobile, Inc., Autoextreme Performance, Inc., and Automaxx Resources, Inc. He holds a Juris Doctor, second honors, from Ateneo de Manila University and Bachelor of Science in Commerce, Major in Legal Management from De La Salle University Manila.

The Company's independent directors are Messrs. Jose M. Layug, Jr. and Emmanuel C. Alcantara. They have possessed the qualifications of independent directors as set forth in the SRC Rule 38 – Independent Director, since the time of their initial election.

Involvement in Certain Legal Proceedings of Directors and Executive Officers

None of the directors and officers has been involved in any bankruptcy proceeding in the past five (5) years nor have they been convicted by final judgment in any criminal proceeding, or been subject to any order, judgment or decree of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limited their involvement in any type of business, securities, commodities or banking activities, nor found in action by any court of administrative bodies to have violated a securities or commodities law.

Significant Employees

There are no persons who are not executive officers of the Corporation who are expected by the Corporation to make significant contribution to the business.

Item 10. Executive Compensation

The following tables list the names of the Corporation's Chief Executive Officers and the four (4) most highly compensated executive officers for the two (2) most recent fiscal years and the ensuing year:

Name	Position	Projected - Year 2023 (in '000 US\$)		
		Salary	Other Bonus/ Compensation	Total
a) CEO & Four (4) most highly compensated executive officers		\$294.73	\$-	\$294.73
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration and CIO			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer and Compliance Officer			
b) All executive officers as a group unnamed		\$331.21	\$-	\$331.21

Name	Position	Actual - Year 2022 (in '000 US\$)		
		Salary	Other Bonus/ Compensation	Total
a) CEO & Four (4) most highly compensated executive officers		\$282.81	\$-	\$282.81
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration and CIO			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer and Compliance Officer			
b) All executive officers as a group unnamed		\$317.81	US\$-	\$317.81

Name	Position	Actual - Year 2021 (in ‘000 US\$)		
		Salary	Other Bonus/ Compensation	Total
a) CEO & Four (4) most highly compensated executive officers		\$279.52	\$–	\$279.52
James L. Go	Chairman and CEO			
Robert Coyiuto, Jr.	President and COO			
Apollo P. Madrid	SVP – Operations and Administration and CIO			
Aldrich T. Javellana	Finance Adviser			
Ma. Riana C. Infante	Chief Financial Officer and Compliance Officer			
b) All executive officers as a group unnamed		\$313.26	\$–	\$313.26

Compensation of Directors

For 2022, the Company paid a total of US\$29,654 to its Directors.

Standard Arrangements

There are no standard arrangements pursuant to which directors of the Company are compensated, or are to be compensated, directly or indirectly, for any services provided as director for the last completed fiscal year and ensuing year.

Other Arrangements

There are no other arrangements pursuant to which directors of the Company are compensated, or are to be compensated, directly or indirectly, for any services provided as director for the last completed fiscal year and ensuing year.

Employment Contracts and Termination of Employment and Change-in-Control Arrangement

There are no employment contracts between the registrant and any of its executive officer.

There are no compensatory plan or arrangement, including payments to be received from the registrant, with respect to any executive officer, if such plan or arrangement results or will result from the resignation, retirement or any other termination of such executive officer's employment with the registrant and its subsidiaries or from a change in control of the registrant or a change in any executive officer's responsibilities following a change in control and the amount involved, including all periodic payments or installments, which exceeds P2,500,000.

Item 11. Security Ownership of Certain Record and Beneficial Owners

As of December 31, 2022, the Company is not aware of anyone who beneficially owns in excess of 5% of the Company's common stock except as set forth in the table below.

Class	Name and Address Record/ Beneficial Owner	Amount and Nature of Ownership (Record and/or beneficial ownership)	Citizenship	% to Total	
Common	PCD Nominee Corporation ^a Old Makati Stock Exchange Bldg. Ayala Avenue, Makati City	<u>93,924,217,962</u>	Record	Filipino	<u>46.96%</u>
Common	JG Summit Capital Services Corp ^b 43rd Floor, Robinsons-PCI Bank, ADB Ave., corner Poveda Rd. Ortigas Center Pasig City	<u>37,051,952,896</u>	Record	Filipino	<u>18.53%</u>
Common	R. Coyiuto Securities, Inc. ^c 5th Flr., Corinthian Plaza Paseo de Roxas, Makati City	<u>21,612,300,006</u>	Record	Filipino	<u>10.81%</u>
Common	Prudential Guarantee & Assurance Inc. ^d 119C Palanca St. Legaspi Village, Makati City	<u>12,892,285,272</u>	Record	Filipino	<u>6.45%</u>

Notes:

- a. PCD Nominee Corporation, a wholly owned subsidiary of Philippine Central Depository, Inc. ("PCDI"), is the registered owner of the shares in the books of the Company's transfer agents in the Philippines. The beneficial owners of such shares are PCDI's participants, who hold the shares on their behalf, and their clients. PCDI is a private company organized by the major institutions actively participating in the Philippine capital markets to implement an automated book-entry system of handling securities transactions in the Philippines.
- b. JG Summit Capital Services Corp (formerly Consolidated Robina Capital Corporation) is a 100% subsidiary of JG Summit Holdings, Inc. OPMC and JGSHI share the following common directors: Mr. James L. Go and Mr. Lance Gokongwei.
 - Any one of the following directors of the Company is authorized to vote: Messrs., James Go, Lance Gokongwei.
 - Indirect ownership of Mr. James Go is 2 shares and Mr. Lance Gokongwei is 3 shares.
- c. R. Coyiuto Securities, Inc. is majority-owned by Mrs. Rosie Coyiuto, wife of Mr. Robert Coyiuto, Jr. Mr. Coyiuto is the President and COO of OPMC.
 - Any one of the following is authorized to vote: Ms. Rosie Coyiuto, Messrs. Samuel Coyiuto, and James Coyiuto.
 - There are no participants in the above corporation who hold more than 5% of OPMC's outstanding capital stock.
- d. Prudential Guarantee & Assurance, Inc. is majority-owned by Coyiuto Brothers.
 - Mr. Robert Coyiuto, Jr. is authorized to vote.

Security Ownership of Management as of December 31, 2022

Class	Name of Beneficial Owner	Position	Amount and Nature of Beneficial Ownership (Direct)			% to Total	Citizenship
			Class A	Class B	Total		
A. Named Executive Officers [1]							
Common	James L. Go*	Chairman and CEO	2,511,000,001	–	2,511,000,001	1.2560%	Filipino
Common	Robert R. Coyiuto, Jr.*	Director, President and COO	423,977,301	141,687,685	565,664,986	0.2828%	Filipino
Common	Apollo P. Madrid*	SVP - Operations and Administration and CIO	1,711,971	100,795	1,812,766	0.0009%	Filipino
		Sub-total	2,936,689,273	141,788,480	3,078,477,753	1.5397%	
B. Other Directors and Executive Officers							
Common	Lance Y. Gokongwei	Director	17,835	–	17,835	**	Filipino
Common	Brian M. Go	Director	1	–	1	**	Filipino
Common	Perry L. Pe	Director and Asst. Corporate Secretary	513,621	–	513,621	0.0003%	Filipino
Common	James G. Coyiuto	Director	1	–	1	**	Filipino
Common	Benedicto T. Coyiuto	Director	10,000	–	10,000	**	Filipino
Common	Jose Victor Emmanuel A. De Dios	Director	1	–	1	**	Filipino
Common	Josephine V. Barcelon	Director	100,000	–	100,000	0.0001%	Filipino
Common	Jose M. Layug, Jr.	Director	1	–	1	**	Filipino
Common	Emmanuel C. Alcantara	Director	1	–	1	**	Filipino
		Sub-total	641,461	–	641,461	0.0004%	
Total			2,937,330,734	141,788,480	3,079,119,214	1.5396%	

[1] Chief Executive Officer and two (2) among the four (4) most highly compensated executive officers as of December 31, 2022.

*Company's executive officers

**less than 0.0001%

Voting Trust holders of 5% or More

As of December 31, 2022, there are no persons holding more than 5% or a class under a voting trust or similar agreement.

Changes in Control

There has been no change in the control of the registrant since the beginning of its calendar year.

Item 12. Certain Relationships and Related Transactions

A. Directors Disclosures on Self-Dealing and Related Party Transactions

There had been no material transactions during the last two years, nor is any material transaction presently proposed, to which the Company was or is to be a party, in which any director or executive officer of the Company or owner of more than 10% of the Company's voting securities, any relative or spouse of any such director or officer who shares the home of such director or executive officer or owner or more than 10% of the Company's voting securities, is involved.

No transaction, without proper disclosure, was undertaken by the Company in which any director or executive officer was involved or had a direct or indirect material interest. None of the Company's Directors have entered into self-dealing and related party transactions with or involving the Corporation in 2022.

Directors, officers and employees of the Corporation are required to promptly disclose any business or family-related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.

B. Related Party Transactions with Subsidiaries and Affiliates

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

Affiliates are related entities of the companies by virtue of common ownership and representation to management where significant influence is apparent.

The Company in the regular conduct of its business has entered into transactions with affiliates and other related parties principally consisting of leases, insurances and regular banking transactions. Under the policy of the Company and its subsidiaries, these transactions are made substantially on the same terms as with other individuals and businesses of comparable risks. The Company has not entered into any business transactions with any of its former senior management that will result to a more or less favorable terms that will have a material effect on the Company's financial position or financial performance.

At the end of 2022, the Company had Cash and Cash Equivalents maintained at various banks including an affiliated bank, a subsidiary of a stockholder. The Company likewise, entered into a lease agreement with an affiliate covering the office space it occupies, which is renewable annually.

PART IV. CORPORATE GOVERNANCE

Item 13. Corporate Governance

The Group adheres to the principles and practices of good corporate governance, as embodied in its Corporate Governance Manual, Code of Ethics and related SEC Circulars. Continuous improvement and monitoring of governance and management policies have been undertaken to ensure that the Group observes good governance and management practices. This is to assure the shareholders that the Group conducts its business with the highest level of integrity, transparency and accountability.

The Group likewise consistently strives to raise its financial reporting standards by adopting and implementing prescribed Philippine Financial Reporting Standards (PFRSs).

Item 14. Sustainability Report

Oriental Petroleum and Minerals Corporation has prepared its Sustainability Report covering the period January 1, 2022 to December 31, 2022. Please refer to the attached Sustainability Report.

PART V. EXHIBITS AND SCHEDULES

Item 15. Exhibits and Reports on SEC Form 17-C

(a) Exhibits

None.

(b) Reports on SEC Form 17-C

The following is a summary of submissions of SEC Form 17-C filed by Oriental Petroleum and Minerals Corporation during 2022:

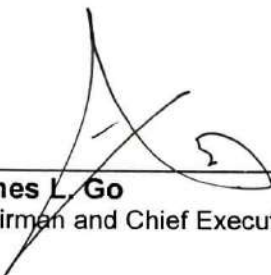
Date of Report	Item Reported
January 20, 2022	Material Information/Transactions Exploration Permit Applications for Nickel and Other Associated Metals in Zambales and Dinagat Islands
April 6, 2022	Material Information/Transactions Additional Exploration Permit Applications (EXPA) for Nickel and Other Associated Metals in Zambales and Dinagat Islands
June 23, 2022	Declaration of Cash Dividend
June 23, 2022	Results of Annual Stockholders' Meeting
June 23, 2022	Results of Organizational Meeting of Board of Directors
June 23, 2022	Change in Directors and/or Officers Replacement and Election of Independent Directors

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of SAN JUAN CITY on the APR 14 2023 of 2023.

ORIENTAL PETROLEUM AND MINERALS CORPORATION Issuer

By:




James L. Go
Chairman and Chief Executive Officer



Robert G. Coyoito, Jr.
President and Chief Operating Officer



Ma. Riana C. Infante
Chief Financial Officer and
Compliance Officer




Vicente O. Caoile, Jr.
Corporate Secretary

Subscribed and sworn to before this APR 14 2023 day of 2023, affiants executed to me their CTC / government issued identification cards as follows:

Name	Government ID No.	Date of Issue	Place of Issue
James L. Go	P2019464B	June 20, 2019	DFA NCR Central
Robert Coyoito, Jr.	P7236639A	May 19, 2018	DFA Manila
Ma. Riana C. Infante	P0139536C	May 18, 2022	DFA Manila
Vicente O. Caoile, Jr.	P2148769B	May 14, 2019	DFA NCR East

Doc. No. 90
Page No. 19
Book No. II
Series of 2023.


Notary Public
ATTY. MARIA MARGARITA D. ALVAREZ
NOTARY PUBLIC FOR PASIG CITY, SAN JUAN CITY
and PATEROS
Appointment No. 4 (2022-2023)
Roll of Attorney No. 62118
ISP No. 266937; 01/04/2023; RSM
PTR No. 1673579; 01/04/2023; San Juan, M.M.
MCLE Compliance No. VI – 0026298; May 08, 2019
Suite 2501 Atlanta Centre, 31 Annapolis St. Greenhills, San Juan City

**ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES**

FORM 17-A, ITEM 7

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Report of Independent Auditors	33-37
Consolidated Statements of Financial Position as of December 31, 2022 and 2021	38
Consolidated Statements of Income for the Years Ended December 31, 2022, 2021, and 2020	39
Consolidated Statements of Comprehensive Income for the Years Ended December 31, 2022, 2021, and 2020	40
Consolidated Statements of Changes in Stockholders' Equity December 31, 2022, 2021, and 2020	41
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ORIENTAL PETROLEUM AND MINERALS CORPORATION

34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City, Philippines
☎: 8633-7631 to 40 Extensions 278, 281 • 📠: 8395-2586

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR CONSOLIDATED FINANCIAL STATEMENTS

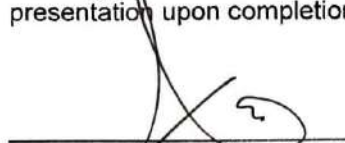
The management of **Oriental Petroleum and Minerals Corporation and Subsidiaries** is responsible for the preparation and fair presentation of the consolidated financial statements including the schedules attached therein, for the years ended December 31, 2022, 2021 and 2020, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

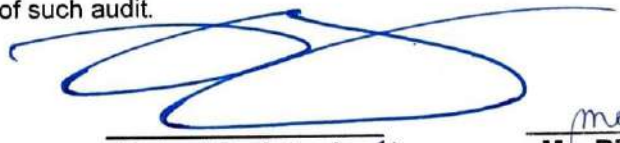
In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the consolidated financial statements, including the schedules attached therein, and submits the same to the stockholders.

SyCip Gorres Velayo & Co., the independent auditor appointed by the stockholders, has audited the consolidated financial statements of the Company in accordance with Philippine Standards on Auditing, and in its reports to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.


James L. Go
Chairman of the Board and
Chief Executive Officer


Robert Coyiuto, Jr.
President and
Chief Operating Officer


Ma. Riana C. Infante
Chief Financial Officer
and Compliance Officer

Signed this APR 14 day of 2023 2023

SUBSCRIBED AND SWORN to before this APR 14 day of 2023 affiants executed to me their respective Passport as follows:

Name	CTC / Government ID No.	Date of Issue	Place of Issue
James L. Go	P2019464B	June 20, 2019	DFA NCR Central
Robert Coyiuto, Jr.	P7236639A	May 19, 2018	DFA Manila
Ma. Riana C. Infante	P0139536C	May 18, 2022	DFA Manila

Doc. No. 89
Page No. 19
Book No. II
Series of 2023.

Notary Public


ATTY. MARIA MARGARITA D. ALVAREZ
NOTARY PUBLIC FOR PASIG CITY, SAN JUAN CITY
and PATEROS

Appointment No. 4 (2022-2023)
Roll of Attorney No. 62118
IBP No. 263907; 01/04/2023; RSM
PTR No. 1673579; 01/04/2023; San Juan, M.M.
MCLE Compliance No. VI - 0026298; May 08, 2019
Suite 2501 Atlanta Centre, 31 Annapolis St. Greenhills, San Juan City

COVER SHEET

for
AUDITED FINANCIAL STATEMENTS

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COMPANY NAME

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

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

3	4	t	h		F	l	o	o	r	,		R	o	b	i	n	s	o	n	s		E	q	u	i	t	a	b	l
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a	s	i	g		C	i	t	y																					

Form Type
A A F S

Department requiring the report
C R M D

Secondary License Type, If Applicable
N / A

COMPANY INFORMATION

Company's Email Address orientalpetroleum@opmc.com.ph	Company's Telephone Number 8633-7631	Mobile Number 09682296260
No. of Stockholders 11,545	Annual Meeting (Month / Day) 5/31	Fiscal Year (Month / Day) 12/31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person Ma. Riana Caratay-Infante	Email Address Riana.Caratay@urc.com.ph	Telephone Number/s 8633-7631	Mobile Number N/A
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CONTACT PERSON's ADDRESS

**34th Floor, Robinsons Equitable Tower, ADB Avenue, corner Poveda Street,
Ortigas Center, Pasig City**

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Stockholders
Oriental Petroleum and Minerals Corporation
34th Floor, Robinsons Equitable Tower
ADB Avenue, Ortigas Center, Pasig City

Opinion

We have audited the consolidated financial statements of Oriental Petroleum and Minerals Corporation and its subsidiaries (the Group), which comprise the consolidated statements of financial position as at December 31, 2022 and 2021, and the consolidated statements of income, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for each of the three years in the period ended December 31, 2022, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for each of the three years in the period ended December 31, 2022 in accordance with Philippine Financial Reporting Standards (PFRSs).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.



Impairment Testing of Wells, Platforms and Other Facilities

As of December 31, 2022, the carrying value of the Group's wells, platforms and other facilities of Service Contracts (SC) 14C2 totaled \$10.28 million. The Group is significantly affected since SC 14C2 continues to be a non-producing block and its license to operate is nearing expiration.

In the event that an impairment indicator is identified, the determination of the recoverable amount of the wells, platforms and other facilities requires significant judgment and involves estimation and assumptions about future production levels and costs, as well as external inputs such as oil prices and discount rate. In addition, because of the coronavirus pandemic, there is heightened level of uncertainty on the future economic outlook and market forecast. Hence, impairment testing of wells, platforms and other facilities is a key audit matter in our audit.

The disclosures in relation to wells, platforms and other facilities are included in Notes 5, 8 and 10 to the consolidated financial statements.

Audit response

We obtained management's assessment on whether there is any indication that the wells, platforms and other facilities may be impaired. We involved our internal specialist in evaluating the methodologies and the assumptions used in management's impairment testing. These assumptions include future production levels and costs as well as external inputs such as oil prices and discount rate. We compared the key assumptions used such as future production levels and oil prices against the estimated reserves report by the respective operators of SC 14C2 and published oil prices, taking into consideration the impact associated with coronavirus pandemic. We compared the future production cost against the work program and budget duly approved by the joint operation and regulatory agency. We tested the parameters used in the determination of the discount rate against market data. We also reviewed the Group's disclosures about those assumptions to which the outcome of the impairment test is most sensitive; specifically those that have the most significant effect on the determination of the recoverable amount of wells, platforms and other facilities.

Other Information

Management is responsible for the other information. The other information comprises the SEC Form 17-A for the year ended December 31, 2022 but does not include the consolidated financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the SEC Form 20-IS (Definitive Information Statement), Annual Report for the year ended December 31, 2022, which is expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

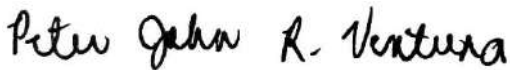
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Peter John R. Ventura.

SYCIP GORRES VELAYO & CO.



Peter John R. Ventura

Partner

CPA Certificate No. 0113172

Tax Identification No. 301-106-741

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 113172-SEC (Group A)

Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-140-2021, November 10, 2021, valid until November 9, 2024

PTR No. 9566012, January 3, 2023, Makati City

April 14, 2023



**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(In U.S. Dollars)

	December 31	
	2022	2021
ASSETS		
Current Assets		
Cash and cash equivalents (Note 6)	\$16,371,022	\$16,001,110
Current portion of investment in debt securities (Notes 9 and 20)	–	3,939,024
Receivables (Notes 7 and 20)	391,900	1,646,909
Crude oil inventory (Note 8)	911,818	312,094
Other current assets	28,730	9,669
Total Current Assets	17,703,470	21,908,806
Noncurrent Assets		
Equity instruments at fair value through other comprehensive income (FVOCI) (Notes 9 and 20)	26,616,788	31,941,689
Debt instruments at amortized cost, net of current portion (Notes 9 and 20)	30,613,863	27,209,595
Property and equipment (Notes 8 and 10)	11,746,022	12,175,233
Other noncurrent assets (Note 11)	1,630,174	1,556,831
Total Noncurrent Assets	70,606,847	72,883,348
	\$88,310,317	\$94,792,154
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts and other payables (Notes 12 and 20)	\$623,786	\$561,737
Noncurrent Liabilities		
Net pension liability (Note 16)	32,878	639,192
Deferred tax liabilities - net (Note 17)	1,110,392	1,133,968
Provision for plug & abandonment (Note 12)	1,016,464	1,048,645
Total Noncurrent Liabilities	2,159,734	2,821,805
Total Liabilities	2,783,520	3,383,542
Equity		
Capital stock (Note 13)	82,268,978	82,268,978
Subscriptions receivable (Note 13)	(277,710)	(277,710)
Capital in excess of par value (Note 13)	3,650,477	3,650,477
Retained earnings	3,573,359	4,661,509
Reserve for changes in value of equity instruments at fair value through other comprehensive income (Note 9)	(4,567,769)	268,505
Remeasurement gains on pension liability - net (Note 16)	168,232	136,105
Cumulative translation adjustment	711,230	700,748
Total Equity	85,526,797	91,408,612
	\$88,310,317	\$94,792,154

See accompanying Notes to Consolidated Financial Statements.



**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF INCOME
(In U.S. Dollars)

	Years Ended December 31		
	2022	2021	2020
REVENUE FROM PETROLEUM OPERATIONS			
(Note 8)	\$3,614,375	\$3,506,189	\$1,277,272
COST OF PETROLEUM OPERATIONS			
Petroleum production costs (Notes 8 and 12)	1,634,386	2,260,895	1,677,971
Depletion, depreciation and amortization (Notes 8 and 10)	486,931	680,063	719,705
	2,121,317	2,940,958	2,397,676
GROSS INCOME (LOSS)	1,493,058	565,231	(1,120,404)
GENERAL AND ADMINISTRATIVE EXPENSES			
(Note 14)	692,074	665,114	658,468
OTHER INCOME (CHARGES)			
Interest income (Notes 6 and 9)	2,013,773	1,791,323	2,054,493
Dividend income (Note 9)	1,735,227	1,892,286	1,733,762
Other income (charges) (Note 15)	(36,123)	67	129,012
	3,712,877	3,683,676	3,917,267
INCOME BEFORE INCOME TAX AND FOREIGN EXCHANGE GAIN OR LOSS	4,513,861	3,583,793	2,138,395
Foreign exchange gain (loss) - net	(3,399,246)	(1,886,174)	1,870,509
INCOME BEFORE INCOME TAX	1,114,615	1,697,619	4,008,904
PROVISION FOR (BENEFIT FROM) INCOME TAX			
(Note 17)			
Current	401,647	363,293	405,580
Deferred	(34,283)	(325,644)	1,107,870
	367,364	37,649	1,513,450
NET INCOME	\$747,251	\$1,659,970	\$2,495,454
Basic/Diluted Earnings Per Share (Note 18)	\$0.000004	\$0.000008	\$0.000012

See accompanying Notes to Consolidated Financial Statements.



**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In U.S. Dollars)

	Years Ended December 31		
	2022	2021	2020
NET INCOME	\$747,251	\$1,659,970	\$2,495,454
OTHER COMPREHENSIVE INCOME (LOSS)			
<i>Item to be reclassified to profit or loss in subsequent periods</i>			
Changes in cumulative translation adjustment	10,482	6,274	(7,480)
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>			
Movements in reserve for fluctuation in value of Equity instruments at fair value through other comprehensive income (Note 9)	(4,836,274)	(2,137,817)	2,542,503
Remeasurement gains (losses) on pension liability - net of tax (Note 16)	32,127	37,461	(22,091)
	(4,793,665)	(2,094,082)	2,512,932
TOTAL COMPREHENSIVE INCOME (LOSS)	(\$4,046,414)	(\$434,112)	\$5,008,386

See accompanying Notes to Consolidated Financial Statements.



ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(In U.S. Dollars)

	Capital Stock (Note 13)	Subscriptions Receivable (Note 13)	Capital in Excess of Par Value (Note 13)	Retained Earnings	Reserve for Changes in Value of Equity Instruments at FVOCI (Note 9)	Remeasurement Gains (Losses) on Pension Liability - Net (Note 16)	Cumulative Translation Adjustment	Total
For the Year Ended December 31, 2022								
Balances as at January 1, 2022	\$82,268,978	(\$277,710)	\$3,650,477	\$4,661,509	\$268,505	\$136,105	\$700,748	\$91,408,612
Net income	—	—	—	747,251	—	—	—	747,251
Other comprehensive income (loss)	—	—	—	—	(4,836,274)	32,127	10,482	(4,793,665)
Total comprehensive income (loss)	—	—	—	747,251	(4,836,274)	32,127	10,482	(4,046,414)
Cash dividends (Note 13)	—	—	—	(1,835,401)	—	—	—	(1,835,401)
Balances as at December 31, 2022	\$82,268,978	(\$277,710)	\$3,650,477	\$3,573,359	(\$4,567,769)	\$168,232	\$711,230	\$85,526,797
For the Year Ended December 31, 2021								
Balances as at January 1, 2021	\$82,268,978	(\$277,710)	\$3,650,477	\$5,058,983	\$2,406,322	\$98,644	\$694,474	\$93,900,168
Net income	—	—	—	1,659,970	—	—	—	1,659,970
Other comprehensive income (loss)	—	—	—	—	(2,137,817)	37,461	6,274	(2,094,082)
Total comprehensive income (loss)	—	—	—	1,659,970	(2,137,817)	37,461	6,274	(434,112)
Cash dividends (Note 13)	—	—	—	(2,057,444)	—	—	—	(2,057,444)
Balances as at December 31, 2021	\$82,268,978	(\$277,710)	\$3,650,477	\$4,661,509	\$268,505	\$136,105	\$700,748	\$91,408,612
For the Year Ended December 31, 2020								
Balances as at January 1, 2020	\$82,268,978	(\$277,744)	\$3,650,477	\$4,560,651	(136,181)	\$120,735	\$701,954	\$90,888,870
Net income	—	—	—	2,495,454	—	—	—	2,495,454
Other comprehensive income (loss)	—	—	—	—	2,542,503	(22,091)	(7,480)	2,512,932
Total comprehensive income (loss)	—	—	—	2,495,454	2,542,503	(22,091)	(7,480)	5,008,386
Collection of subscription receivable (Note 13)	—	34	—	—	—	—	—	34
Cash dividends (Note 13)	—	—	—	(1,997,122)	—	—	—	(1,997,122)
Balances as at December 31, 2020	\$82,268,978	(\$277,710)	\$3,650,477	\$5,058,983	\$2,406,322	\$98,644	\$694,474	\$93,900,168

See accompanying Notes to Consolidated Financial Statements.



ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In U.S. Dollars)

	Years Ended December 31		
	2022	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	\$1,114,615	\$1,697,619	\$4,008,904
Adjustments for:			
Unrealized foreign exchange losses (gains) - net	3,326,627	1,914,835	(1,885,146)
Interest income (Notes 6 and 9)	(2,013,773)	(1,791,323)	(2,054,493)
Dividend income (Note 9)	(1,735,227)	(1,892,286)	(1,733,762)
Depletion, depreciation and amortization expenses (Notes 8 and 10)	486,931	680,063	719,705
Movement in net pension liability	(508,933)	68,630	66,481
Accretion of interest expense (Note 15)	36,123	—	—
Plug and abandonment cost (Notes 8 and 12)	—	—	133,753
Operating income (loss) before working capital changes	706,363	677,538	(744,558)
Changes in operating assets and liabilities:			
Decrease (increase) in:			
Receivables	1,221,754	(98,031)	(702,711)
Crude oil inventory	(599,724)	(62,227)	418,280
Other current assets	(19,061)	340	432
Increase (decrease) in:			
Accounts and other payables	23,506	(1,916)	(717,582)
Provision for plug and abandonment	—	—	(950,764)
Cash flows generated from (used for) operations	1,332,838	515,704	(2,696,903)
Income tax paid	(401,349)	(357,257)	(405,580)
Net cash flows generated from (used in) operating activities	931,489	158,447	(3,102,483)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends received	1,835,077	1,902,116	1,815,923
Interest received	1,978,515	1,796,856	2,093,295
Proceeds from redemption/sale/maturity of:			
Equity instruments at fair value through other comprehensive income (Note 9)	1,779,867	3,487,055	—
Debt instruments at amortized cost (Note 9)	3,817,814	2,033,863	828,638
Short-term investments	—	1,034,175	1,501,897
Acquisitions of/additions to:			
Debt instruments at amortized cost (Note 9)	(6,455,193)	(6,739,081)	—
Equity instruments at fair value through other comprehensive income (Note 9)	(1,291,240)	(580,200)	(3,362,999)
Deferred exploration costs (Note 11)	(73,343)	(50,736)	—
Property and equipment (Notes 8 and 10)	(126,024)	(4,269)	(39,462)
Short-term investments	—	—	(1,034,175)
Net cash flows provided by investing activities	1,465,473	2,879,779	1,803,117
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of cash dividends	(1,741,674)	(1,942,850)	(1,837,696)
Receipt of subscription receivable	—	—	34
Net cash flows used in financing activities	(1,741,674)	(1,942,850)	(1,837,662)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	655,288	1,095,376	(3,137,028)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(285,376)	(393,095)	548,008
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	16,001,110	15,298,829	17,887,849
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 6)	\$16,371,022	\$16,001,110	\$15,298,829

See accompanying Notes to Consolidated Financial Statements.



ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (In U.S. Dollars)

1. Corporate Information and Status of Operations

Oriental Petroleum and Minerals Corporation (the Parent Company) and its subsidiaries (collectively referred to as “the Group”) were organized under the laws of the Republic of the Philippines to engage in oil exploration and development activities. The Parent Company was incorporated on December 22, 1969.

On March 26, 2018, during the special meeting of its stockholders, the stockholders ratified the amendments of the Second and Fourth Articles of the Articles of Incorporation (AOI) to engage in the business of power generation and exploration, development, utilization and commercialization of renewable energy resources. The amendments to the AOI was approved by the Securities and Exchange Commission (SEC) on July 4, 2018.

The Parent Company’s principal office is located at 34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City. The Parent Company’s shares are listed in the Philippine Stock Exchange (PSE) on October 14, 1970.

Service Contract (SC) 14

On December 15, 1975, pursuant to Section 7 of the Oil Exploration and Development Act of 1972 (Presidential Decree 87 dated November 21, 1972), the Parent Company, together with other participants (collectively referred to as the Consortium), entered into a service contract with the Philippine Government through the Petroleum Board, now the Department of Energy (DOE) for the exploration, exploitation and development of the contract area in offshore Northwest of Palawan Island, Philippines, which was amended from time to time. This contract area includes the Nido Block, Matinloc Block, West Linapacan Block and Galoc Block where significant hydrocarbon deposits were discovered.

The contract areas (i.e., Blocks A, B, B1, C1, C2 and D) covered by SC 14 are situated offshore Northwest of Palawan Island, Philippines. In 2020, Blocks A, B, B1 and D were already turned over to the DOE upon the oilfields reaching their economic limits and after plug and abandonment of the production well. Crude oil production in the West Linapacan Oilfield in Block C2 was shut-in in 1995 due to a significant decline in crude oil production caused by increasing water intrusion.

The Group continually conducts technical evaluation activities of the said area and submitted a work program and budget to DOE. Further, the Parent Company participates in the production of Galoc field. Total production from this field is modest but enough to cover operating and overhead expenses of SC 14C1.

The Galoc oilfield located in Block C was declared commercial on June 22, 2009 with effectivity on June 19, 2009.

In December 2010, the DOE extended the term of SC 14 for another 15 years or up to December 17, 2025.



SC 14C1 - Galoc

As at December 31, 2022 and 2021, the total cumulative production of the Galoc oilfield has reached 23.98 million and 23.42 million Barrels of Oil, respectively, since the start of production in October 2008. Production initially came from two (2) wells, Galoc-3, and Galoc-4 (Phase 1, 2008-2013) then followed by additional two wells Galoc-5 and Galoc-6 (Phase-2, 2014-Present). The Galoc-4 Well ceased production due to technical problems and has been shut-in since February 2019.

An attempt was made in late September to early October 2021 to restore production of the Galoc-4 Well by Nitrogen Gas (N₂) lifting. However, the attempt was unsuccessful and the well failed to flow oil to the surface. Decision was then made to permanently shut-in the Galoc-4 Well.

As at December 31, 2022 and 2021, the Group holds participating interest of 7.78505% in Galoc.

Galoc Mid-Area

In October 2016, the Galoc Block Consortium approved the drilling of Galoc-7 to test the Mid Galoc Prospect, which is estimated to contain oil resources of 6.2 million to 14.6 million barrels.

On November 8, 2016, the DOE approved the Galoc-7 drilling program, with an estimated budget amounting to US\$31 million. Galoc Production Company (GPC), drilled the Galoc-7 well and a sidetrack, Galoc-7ST, from March to April 2017 using the drillship Deepsea Metro I. The wells encountered 7-12 meters of net sand, which is below the prognosed thickness. In view of this, and in consideration of low fuel prices, the Consortium decided to temporarily suspend all activities related to a possible Phase III development and concentrate its efforts in optimizing oil production at the Galoc Field in order to sustain profitability and prolong the field's economic life.

Change in Galoc Block Operatorship

In mid-2018, there was a new Operator for the Galoc Block. In a Sale Purchase Agreement, Bangchak Corporation Public Co. (Thailand) which holds the 55.88% interest shares of GPC-1 and Nido Petroleum (Galoc) Pty Ltd. in the Galoc Block, sold their share to Tamarind Galoc Pte. Ltd.

Tamarind Galoc Pte. Ltd. is headquartered in Kuala Lumpur, Malaysia. Tamarind initiated several projects which include production optimization, conduct of a more refined well test, renegotiate lease contract with the owners of the FPSO "Rubicon Intrepid", renegotiate terms of the helicopter contract with INAEC, and conduct feasibility studies for the fabrication of a Condensate Recovery Unit to be installed at the FPSO "Rubicon Intrepid".

Notice of Termination of Lease on FPSO

On March 25, 2020, the Rubicon Offshore International (ROI), owner of the Floating Production Storage Offloading (FPSO) tanker, gave a Notice of Termination to GPC 1 and other members of the Consortium. The termination notice covered the period 25 March 2020 to 24 September 2020, or for 6 months.

After receipt of the Notice of Termination, GPC 1 started making plans for the disconnection of the FPSO from the Galoc Oilfield site. However, the FPSO disconnection was not implemented or carried out because a new strategy was developed to continue production operations in the Galoc Oilfield.

- i. Continuation of Production Operations: During Transition Period from August 2020 to January 2021

Upon the initiative of the GPC 1, an alternative strategy was developed to continue production operations even before the end of the Termination Notice.



GPC 1 brokered the purchase of ROI's FPSO Rubicon Intrepid by its mother company, Tamarind Resources Pte. Ltd., through a separate entity, Upstream Infrastructure Holdings (UIH). Tamarind Resources will have full control of the FPSO. The purchase was effective August 1, 2020.

GPC 1 also arranged a new bareboat charter between UIH and the Galoc Joint Venture at minimal rates.

During the 6-month Transition Period, the FPSO Rubicon Intrepid will remain at the Galoc Oilfield location and continue production from the Galoc oilwells. A separate Operations & Management (O&M) contract has been negotiated with ROI for the 6-month Transition Period.

ROI senior management staff, FPSO crew, and production technicians will continue to carry out operations of the FPSO Rubicon Intrepid.

ii. Continuation of Production Extension Period: February 1, 2021 to September 30, 2022

To further continue production operations in the Galoc Oilfield beyond the 6-month Transition Period, a new alliance was formed with Three60 Energy, an established international offshore operator. Three60 Energy is an independent specialist service provider with headquarters in Aberdeen, Scotland and has branch offices in Kuala Lumpur, Malaysia and Singapore. It has been engaged to provide the Operations and Management (O&M) of the FPSO for 18 months.

After the extension period, UIH and Tamarind Resources continues to supervise the operations of ROI and Three60 Energy. GPC 1's FPSO Operations Advisor has been mobilized to assure and control the activities and work force of ROI and Three60 Energy.

iii. *Withdrawal of GPC 2 / KUFPEC*

On September 14, 2020, GPC 2/Kuwait Foreign Petroleum Exploration Company (KUFPEC), communicated their withdrawal from SC14C1 - Galoc Block Joint Venture. KUFPEC, before notice of withdrawal, held a working interest of 26.4473% in SC - 14C1, Galoc Block.

As a result of KUFPEC's withdrawal, their working interest will be allocated to the remaining partners.

The Parent Company, together with LOGPOCOR, chose not to accept the pro rata interest and remained at a combined 7.78505% working interest.

Similarly, the Operator – GPC 1 elected not to get their allocated interest from KUFPEC and maintained their working interest at 33%. They passed on their allocation to Nido Production Galoc (NPG), a sister company of GPC 1 under Tamarind Resources Pte. Ltd.

The Department of Energy has acknowledged KUFPEC's withdrawal from SC-14C1, Galoc Block.



iv. *Resignation of GPC 1 as Operator*

On December 23, 2020, Galoc Production Company - 1 (GPC1) announced their resignation as Operator of SC-14C1, Galoc Block and assigned their working interest to NPG Pty. Ltd..

Nido Production Galoc Co. (NPG), a sister company under Tamarind Resources Pte. Ltd., has assumed the role as the new Operator.

In 2021, production activities continued at the Galoc Oilfield under a new contract Operator and under new ownership of the storage tanker. Under the new ownership and management, the storage tanker in 2021 has been renamed “Balanghai Intrepid”.

An alliance was also formed with Three60 Energy to provide the operational and management (O&M) services of the FPSO storage tanker.

As at December 31, 2022 and 2021, provision for plug & abandonment costs recognized by the Group amounted to \$1.02 million and \$1.05 million, respectively, with respect to the decommissioning plan for SC 14C1 - Galoc Block (see Note 12).

SC 14C2 - West Linapacan

West Linapacan A (WLA) Field lies at a water depth of 1,130 feet and was first drilled in 1991. It started production in May 1992 from 3 wells and 4 sidetrack wells. Total production amounted to 8.5 million barrels when the field was shut-in in January 1995 due to high water intrusion during production. The WLA Field produced for 43 months.

Pitkin Petroleum Plc. had a 58.29% interest in this SC pursuant to a farm-in agreement signed in May 2008.

In February 2011, Pitkin farmed-out half of the 58.29% interest to Resources Management Associates Pty Ltd. of Australia (RMA). This transfer of interest was approved by the DOE in July 2011. The transfer of operatorship to RMA was approved by the DOE in April 2012. The Farmors continued to be carried free up to commercial first oil production. RMA carried technical studies that will lead to the drilling and re-development of the WLA structure. An independent third-party assessment was also commissioned to determine the range of recoverable reserves from the structure. In March 2015, the farm-in agreement with RMA was terminated and Pitkin returned all of its participating interest to the original parties to the SC.

On January 7, 2020, the Parent Company and other members of the Consortium of SC entered into a Sale and Purchase Agreement (SPA) and Farm-Out Agreement (FOA) with Desert Rose Petroleum Ltd (DRPL), a third-party proponent, for the sale and assignment of the 30.288% interest of the Parent Company in SC 14C2 Block. The SPA and FOA have not yet completed the relevant closing conditions, which include regulatory approval, due to absence of proof of financial capability of the third party.

Should DRPL be unable to submit to the DOE proof of financial capability for the re-development of WL A-Oilfield and a possible development of the adjacent West Linapacan-B structure by March 31, 2021, DRPL proposed to mutually terminate the SPA and FOA. DRPL further sought an extension of up to June 30, 2021 which was granted by the JV Partners.

However, DRPL failed to meet the extended deadline thus, SPA and FAO with DRPL were deemed rescinded / terminated on July 1, 2021. With the SPA and FAO with DRPL terminated, SC-14C2 West Linapacan Block reverted back to the original joint venture partners with Philodrig Corporation as Operator. As at December 31, 2022 and 2021, the Group holds participating interest of 30.288% in West Linapacan.



SC 14A, B&B-1 - Nido, Matinloc & North Matinloc

Production in the Nido and Matinloc fields was terminated permanently on March 13, 2019. Nido started oil production in 1979 while Matinloc was put in place in 1982. The final inception-to-date production figures for the two fields are: 18,917,434 bbls for Nido and 12,582,585 bbls for Matinloc. The North Matinloc Field, which was in production from 1988 to 2017 produced a total of 649,765 bbls. The total production for the three fields is 32,149,784 barrels.

The permanent plug and abandonment (P&A) of the Libro-1 and Tara South-1 wells was completed in early June 2018. The two wells had been shut since 1989 and 1990, respectively. The plug and abandonment took 41.5 days to complete.

In May 2019, seven production wells in Nido (3 out of 5), Matinloc (3), and North Matinloc (1) were successfully plugged and abandoned, while two remaining Nido wells were only partially abandoned due to difficulties encountered during the plugging operations.

The Consortium conducted the stripping and disposal of equipment and materials aboard the production platforms from June to October 2019.

In October 2020, the Parent Company, with the Consortium, completed the cement plugging of the two remaining Nido wells. In November 2020, the DOE certified that the plug and abandonment of the Nido - A1 and - A2 wells was carried out in accordance with the approved P&A program by the DOE. In December 2020, the Nido and Matinloc platforms were already turned over to the DOE.

In 2020, the Group recognized plug and abandonment and stripping costs amounting to \$0.13 million with respect to Nido A1 & A2 wells.

SC 6 and 6B Cadlao and Bonita Block

SC 6B Bonita Block is part of the retained area of the original SC 6 granted in 1973. The 10-year exploration period and the subsequent 25-year production period initially expired last February 2009 and extended for another 15 years by DOE in 2009 (see Note 11).

The DOE approved last 19 December 2022 the:

- The reassignment of interest to the SC-6B Joint Venture after the exit of Manta Oil Co. (MOCL) from SC-6B.
- The Deed of Assignment (DOA) of participating interest in SC-6B and transfer of Operatorship from Philodrill Corporation to Nido Petroleum Phil Ltd. This is in compliance with the related Farm In Agreement (FIA).
- The new participating interest of the Group after the withdrawal of MOCL and transfer of operatorship to Nido Petroleum decreased to 4.9092%, which was previously 16.364%.



Participating Interests

As at December 31, 2022 and 2021, the Parent Company and Linapacan Oil Gas and Power Corporation (LOGPOCOR) have the following participating interests in the various SCs (in percentage):

	2022	2021
SC 14 (Northwest Palawan)		
Block C1 (Galoc)	7.78505	7.78505
Block C2 (West Linapacan)	30.288	30.288
SC 6 (Bonita)	4.9092	16.364

Among the other operations of the Group, the suspension of the production activities in the West Linapacan Oilfield raises uncertainties as to the profitability of the petroleum operations for the said oilfield. The profitability of petroleum operations related to the said oilfield is dependent upon discoveries of oil in commercial quantities as a result of the success of redevelopment activities thereof.

2. Basis of Preparation, Statement of Compliance and Basis of Consolidation

Basis of Preparation

The consolidated financial statements of the Parent Company and its wholly-owned subsidiaries, namely Linapacan Oil Gas and Power Corporation (LOGPOCOR), Oriental Mahogany Woodworks, Inc. (OMWI) and Oriental Land Corporation (OLC), collectively referred to as the “Group”, which include the share in the assets, liabilities, income and expenses of the joint operations covered by the SCs as discussed in Note 1 to the consolidated financial statements, have been prepared on a historical cost basis, except for equity instruments at fair value through other comprehensive income (FVOCI) that have been measured at fair values

The consolidated financial statements are presented in U.S. Dollars, the Parent Company’s functional and presentation currency. All values are rounded to the nearest dollar, except when otherwise indicated.

For consolidation purposes, the financial statements of the Subsidiaries (OMWI and OLC) whose functional currency is Philippine Peso are translated to U.S. Dollars using the prevailing rate as of the reporting date for consolidated statement of financial position accounts and the weighted average rate for the reporting period for the consolidated statement of income and statement of comprehensive income accounts. The exchange differences arising from the translation are recognized in other comprehensive income (OCI), until disposal at which time the cumulative translation adjustment recognized in OCI is included in the consolidated statement of income.

Statement of Compliance

The consolidated financial statements have been prepared in compliance with Philippine Financial Reporting Standards (PFRSs).



Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries as at December 31, 2022 and 2021 and for the years ended December 31, 2022, 2021 and 2020. The subsidiaries are all incorporated in the Philippines.

Subsidiaries	Principal Activity	Effective Percentage of Ownership	
		2022	2021
LOGPOCOR	Oil exploration and development	100%	100%
OMWI	Furniture manufacturing and distribution	100%	100%
OLC	Real estate	100%	100%

As at December 31, 2022 and 2021, OMWI and OLC have ceased their operations.

The financial statements of LOGPOCOR, OMWI and OLC are prepared for the same reporting year as the Parent Company, using consistent accounting policies.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls a subsidiary if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority voting rights result in control. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of OCI are attributed to the equity holders of the Parent Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognized in the statement of income. Any investment retained is recognized at fair value.



Non-controlling interests represent the interests in the subsidiaries not held by the Parent Company, and are presented separately in the consolidated statement of income and within equity in the consolidated statement of financial position, separately from equity attributable to holders of the Parent Company.

3. Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new standards effective in 2022. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Unless otherwise indicated, adoption of these new standards did not have an impact on the financial statements of the Group.

- Amendments to PFRS 3, *Reference to the Conceptual Framework*
- Amendments to Philippine Accounting Standards (PAS) 16, *Property, Plant and Equipment: Proceeds before Intended Use*
- Amendments to PAS 37, *Onerous Contracts - Costs of Fulfilling a Contract*
- *Annual Improvements to PFRSs 2018-2020 Cycle*
 - Amendments to PFRS 1, *First-time Adoption of PFRS, Subsidiary as a First-Time Adopter*
 - Amendments to PFRS 9, *Financial Instruments, Fees in the '10 per cent' Test for Derecognition of Financial Liabilities*
 - Amendments to PAS 41, *Agriculture, Taxation in Fair Value Measurements*

Standards and Interpretations Issued but not yet Effective

Pronouncements issued but not yet effective are listed below. Unless otherwise indicated, the Group does not expect that the future adoption of the said pronouncements will have a significant impact on the Group's consolidated financial statements. The Group intends to adopt the following pronouncements when they become effective.

Effective beginning on or after January 1, 2023

- Amendments to PAS 1 and PFRS Practice Statement 2, *Disclosure of Accounting Policies*
- Amendments to PAS 8, *Definition of Accounting Estimates*
- Amendments to PAS 12, *Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction*

Effective beginning on or after January 1, 2024

- Amendments to PAS 1, *Classification of Liabilities as Current or Noncurrent*
- Amendments to PFRS 16, *Lease Liability in a Sale and Leaseback*

Effective beginning on or after January 1, 2025

- PFRS 17, *Insurance Contracts*

Deferred Effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*



4. Summary of Significant Accounting Policies

Presentation of Consolidated Financial Statements

The Group has elected to present all items of recognized income and expense in two statements: a statement displaying components of profit or loss (consolidated statement of income) and a second statement beginning with profit or loss and displaying components of other comprehensive income (consolidated statement of comprehensive income).

Foreign Currency-denominated Transactions and Translations

The consolidated financial statements are presented in U.S. Dollar, which is the Parent Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the consolidated financial statements of each entity are measured using that functional currency. Transactions in foreign currencies are initially recorded in the functional currency rate ruling at the date of the transaction. However, monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency exchange rate prevailing at the reporting date. Exchange gains or losses arising from foreign currency translations are charged or credited to the consolidated statement of income.

All differences are taken to the consolidated statement of income with the exception of differences on foreign currency borrowings that provide, if any, a hedge against a net investment in a foreign entity. These are taken directly to equity until disposal of the net investment, at which time they are recognized in the consolidated statement of income. Non-monetary items that are measured in terms of historical cost in foreign currency are translated using the exchange rates as at the dates of initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

On consolidation, the assets and liabilities of subsidiaries with a different functional currency are translated into U.S. Dollar at the rate of exchange prevailing at the reporting date and their statements of income are translated at the average exchange rates for the year. The exchange differences arising on the translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the consolidated statement of income.

Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three (3) months or less from date of placements and that are subject to insignificant risk of change in value.

Short-term Investments

Short-term investments are placements in time deposits and other money market instruments with original maturities of more than three months but less than one year.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through OCI (FVOCI), and fair value through profit or loss (FVTPL).



The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Group's initially measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under PFRS 15.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The Group's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at FVOCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, the Group's financial assets are classified in the following categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets at FVOCI with no recycling of cumulative gains and losses (equity instruments)
- Financial assets at FVTPL

Financial assets at amortized cost (debt instrument)

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in the consolidated statement of income when the asset is derecognized, modified or impaired. Financial assets at amortized cost are subsequently measured using the (EIR) method and are subject to impairment. Gains and losses are recognized in consolidated statement of income when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost includes cash and cash equivalents, receivables and debt instruments at amortized cost.



Financial assets at fair value through OCI (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the consolidation statement of income and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

As of December 31, 2022 and 2021, the Group does not have debt instruments at FVOCI.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under PAS 32, *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the consolidated statement of income when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

As of December 31, 2022 and 2021, the Group elected to classify irrevocably its quoted equity instruments under this category (see Note 9).

Financial assets at FVTPL

Financial assets at fair value through profit or loss are carried in the consolidated statement of financial position at fair value with net changes in fair value recognized in the consolidated statement of income.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognized as other income in the consolidated statement of income when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

As of December 31, 2022 and 2021, the Group does not have financial assets at FVTPL.

Impairment of financial assets

The Group recognizes an expected credit losses (ECL) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.



ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For cash and cash equivalents and debt instruments at amortized costs, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due. The probability of default and loss given defaults are publicly available and are considered to be low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. To estimate the ECL for cash and cash equivalents, short-term and long-term investments and debt instruments, the Group uses the ratings published by a reputable rating agency.

For receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at FVTPL
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.



Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of income.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in PFRS 9 are satisfied.

The Group has not designated any financial liability as at FVTPL.

Financial liabilities at amortized cost (Loans and borrowings)

This is the category most relevant to the Group. After initial recognition, loans and borrowings and payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the consolidated statement of income when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the consolidated statement of income.

The Group's financial liabilities under this category includes accounts and other payables.

Derecognition of Financial Assets and Liabilities

Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.



Financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of income.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously. The Group assesses that it has a currently enforceable right of offset if the right is not contingent on a future event, and is legally enforceable in the normal course of business, event of default, and event of insolvency or bankruptcy of the Company and all of the counterparties.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or,
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



Crude Oil Inventory

Crude oil inventory is carried at NRV at the time of production. NRV is the estimated selling price less cost to sell. The estimated selling price is the market value of crude oil inventory for the reporting month adjusted taking into account fluctuations of price directly relating to events occurring after the end of the reporting period to the extent that such events confirm conditions existing at the end of the reporting period. Estimated cost to sell is the cost incurred necessary to complete the sale (e.g., freight charges, transportation costs, etc.). The share in the ending crude oil inventory is not recognized as revenue and charged against share in costs and operating expenses.

Property and Equipment

Transportation equipment, office furniture and equipment and leasehold improvement are carried at cost less accumulated depreciation and any impairment in value.

The initial cost of property and equipment comprises its construction cost or purchase price and any directly attributable costs of bringing the property and equipment to its working condition and location for its intended use. Subsequent costs are capitalized as part of these assets only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the items can be measured reliably. All other repairs and maintenance are charged against current operations as incurred. Wells, platforms and other facilities are carried at cost less accumulated depletion and any impairment in value.

In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property and equipment.

When assets are retired or otherwise disposed of, the cost of the related accumulated depletion and depreciation and amortization and provision for impairment losses, if any, are removed from the accounts and any resulting gain or loss is credited or charged against current operations.

Depreciation of property and equipment, other than wells, platforms and other facilities, commences once the assets are put into operational use and is computed on a straight-line basis over the estimated useful lives (EUL) of the assets as follows:

	Years
Transportation equipment	6
Office furniture and equipment	5-10
Leasehold improvement	5

The EUL and depletion and depreciation, residual values and amortization methods are reviewed periodically to ensure that the period and methods of depletion and depreciation and amortization are consistent with the expected pattern of economic benefits from items of property and equipment.

Depletion and depreciation of an item of property and equipment begins when it becomes available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Depletion and depreciation ceases when an item of property and equipment is fully depleted or depreciated or at the earlier of the date that the item is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with PFRS 5, *Non-current Assets*



Held for Sale and Discontinued Operations, and the date the asset is derecognized. The Group uses the unit-of-production method in depleting its wells, platforms and other facilities, hence the charge can be zero while there is no production.

When assets are retired or otherwise disposed of, the cost and related accumulated depletion, and depreciation, and any allowance for impairment are removed from the accounts and any gain or loss resulting from their disposals is recognized in the consolidated statement of income.

The asset's reserves, useful lives and depletion and depreciation methods are reviewed periodically to ensure that the periods and methods of depletion and depreciation are consistent with the expected pattern of economic benefits from items of property and equipment.

Fully depreciated assets are retained in the account until they are no longer in use and no further depreciation is charged to current operations.

Other Noncurrent Assets

Deferred Exploration Costs

The Group follows the full cost method of accounting for exploration costs determined on the basis of each SC area. Under this method, all exploration costs relating to each SC are deferred pending determination of whether the contract area contains oil and gas reserves in commercial quantities. The exploration costs relating to the SC area where oil and gas in commercial quantities are discovered are subsequently capitalized as "Wells, platforms and other facilities" shown under the "Property and equipment" account in the consolidated statement of financial position upon commercial production. When the SC is permanently abandoned or the Group has withdrawn from the consortium, the related deferred oil exploration costs are written off. SCs are considered permanently abandoned if the SCs have expired and/or there are no definite plans for further exploration and/or development.

Interest in Joint Arrangements

PFRS defines a joint arrangement as an arrangement over which two or more parties have joint control over the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities (being those that significantly affect the returns of the arrangement) require unanimous consent of the parties sharing control.

Joint Operations

A joint operation is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities, relating to the arrangement.

In relation to its interests in joint operations, the Group recognizes its:

- Assets, including its share of any assets held jointly
- Liabilities, including its share of any liabilities incurred jointly
- Revenue from the sale of its share of the output arising from the joint operation
- Share of the revenue from the sale of the output by the joint operation
- Expenses, including its share of any expenses incurred jointly.

Impairment of Nonfinancial Assets

The Group assesses at each reporting date whether there is an indication that the Group's property and equipment and deferred exploration costs may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. Recoverable amount is the higher of an asset's or cash-generating unit's



(CGU) fair value less cost to sell and its value-in-use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group makes an estimate of recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depletion, depreciation and amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of income unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

Equity

Capital Stock

Capital stock is measured at par value for all shares subscribed, issued and outstanding. When the Group issues more than one class of stock, a separate account is maintained for each class of stock and the number of shares issued. When the Group issues shares in excess of par, the excess is recognized in the "Capital in excess of par value" account; any incremental costs incurred directly attributable to the issuance of new shares are treated as deduction from it. If additional paid-in capital is not sufficient, the excess is charged against retained earnings.

Subscriptions Receivable

Subscriptions receivable represents the amount for which the shares were subscribed but not fully paid.

Retained Earnings

Retained earnings represents cumulative balance of profit and losses of the Group and with consideration of any changes in accounting policies and errors applied retrospectively.

Earnings Per Share (EPS)

EPS is determined by dividing net income by the weighted average number of shares outstanding for each year after retroactive adjustment for any stock dividends declared.

Other Comprehensive Income (OCI)

OCI are items of income and expense that are not recognized in profit or loss for the year in accordance with PFRSs. The Group's OCI pertains to reserve for fluctuation in value of FVOCI, remeasurement gains (losses) on pension liability and cumulative translation adjustment. Reserve for fluctuation in value of FVOCI and remeasurement gains (losses) on pension liability cannot be recycled to consolidated statement of income in the subsequent period. Upon derecognition, the cumulative translation adjustment is recycled to consolidated statement of income.

Revenue Recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to



be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from Petroleum Operation

Revenue from petroleum operation is recognized at a point in time when the control of the goods has transferred from the Consortium Operator, on behalf of the sellers, to the buyer at the delivery point. Revenue is measured at the fair value of the consideration received or receivable.

The revenue recognized from the sale of petroleum products pertains to the Group's share in revenue from the joint operations. The revenue sharing is accounted for in accordance with PFRS 11.

Interest Income

Interest income is recognized as it accrues using the EIR method, the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of that financial asset.

Dividend Income

Dividend income is recognized when the Group's right to receive the dividend is established, which is generally when the shareholders approve the dividend.

Costs and Expenses

Cost of services and general and administrative expenses are recognized in the consolidated statement of income when decrease in future economic benefits related to a decrease in an asset or an increase in a liability has arisen that can be measured reliably. These are recognized:

- (a) on the basis of a direct association between the costs incurred and the earning of specific items of income;
- (b) on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association can only be broadly or indirectly determined; or
- (c) immediately when expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify or cease to qualify, for recognition in the consolidated statement of financial position as an asset.

Petroleum Production Cost

Petroleum production cost represents costs that are directly attributable in recognizing revenue from petroleum operations.

General and Administrative Expenses

General and administrative expenses constitute the costs of administering the business and are recognized when incurred.

Leases

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.



Income Taxes

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax is recognized in the consolidated statement of income, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity, respectively. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Income Tax

Deferred income tax is provided, using the balance sheet method, on all temporary differences, with certain exceptions, at reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits from excess of minimum corporate income tax (MCIT) over the regular corporate income tax (RCIT) and net operating loss carryover (NOLCO), to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carryforward benefits of unused tax credits from excess MCIT and NOLCO can be utilized, except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each financial reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.



Accordingly, deferred tax relating to other comprehensive income and equity items are recognized directly in equity and other comprehensive income, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Retirement Benefit Liability

The net defined benefit liability or asset is the aggregate of the present value of the defined benefit obligation at the end of the reporting period reduced by the fair value of plan assets (if any), adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The cost of providing benefits under the defined benefit plans is actuarially determined using the projected unit credit method.

Defined benefit costs comprise the following:

- Service costs
- Net interest on the net defined benefit liability or asset
- Remeasurements of net defined benefit liability or asset

Service costs which include current service costs, past service costs and gains or losses on non-routine settlements are recognized as expense in the consolidated statement of income. Past service costs are recognized when plan amendment or curtailment occurs. These amounts are calculated periodically by independent qualified actuary.

Net interest on the net defined benefit liability or asset is the change during the period in the net defined benefit liability or asset that arises from the passage of time which is determined by applying the discount rate based on government bonds to the net defined benefit liability or asset.

Net interest on the net defined benefit liability or asset is recognized as expense or income in the consolidated statement of income.

Remeasurements comprising actuarial gains and losses, return on plan assets and any change in the effect of the asset ceiling (excluding net interest on defined benefit liability) are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to consolidated statement of income in subsequent periods. All remeasurements recognized in OCI account "Remeasurement gains (losses) on pension liabilities" are not reclassified to another equity account in subsequent periods.

Plan assets are assets that are held by a long-term employee benefit fund. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. Fair value of plan assets is based on market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations). If the fair value of the plan assets is higher than the present value of the defined benefit obligation, the measurement of the resulting defined benefit asset is limited to the present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.



The Group's right to be reimbursed of some or all of the expenditure required to settle a defined benefit obligation is recognized as a separate asset at fair value when and only when reimbursement is virtually certain.

Operating Segments

The Group's operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The Group's business and only operating segment pertains to oil exploration and development. Business segments involved in furniture manufacturing and distribution and real estate have ceased operations.

Provisions

Provisions are recognized only when the Group has: (a) a present obligation (legal or constructive) as a result of a past event; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of the resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Contingencies

Contingent liabilities are not recognized in the consolidated financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the consolidated financial statements but are disclosed when an inflow of economic benefits is probable.

Events After the Reporting Date

Post year-end events up to the date of auditor's report that provide additional information about the Group's position at the reporting date (adjusting events) are reflected in the consolidated financial statements. Post year-end events that are non-adjusting events are disclosed in the notes to consolidated financial statements when material.

5. Significant Accounting Judgments, Estimates and Assumptions

The preparation of the consolidated financial statements in compliance with PFRS requires the Group to make judgments, estimates and assumptions that affect the amount reported in the consolidated financial statements and accompanying notes. Future events may occur which will cause the assumptions used in arriving at the estimates to change. The effects of any change in estimates are reflected in the consolidated financial statements, as they become reasonably determinable.

Judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgments

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the consolidated financial statements.



Determination and Classification of a Joint Arrangement

Judgment is required to determine when the Group has joint control over an arrangement, which requires an assessment of the relevant activities and when the decisions in relation to those activities require unanimous consent. The Group has determined that the relevant activities for its joint arrangements are those relating to operations and capital decisions of the arrangement.

Judgment is also required to classify a joint arrangement. Classifying the arrangement requires the Group to assess their rights and obligations arising from the arrangement. Specifically, the Group considers:

- The structure of the joint arrangement - whether structured through a separate vehicle
- When the arrangement is structured through a separate vehicle, the Group considers the rights and obligations arising from:
 - a. The legal form of the separate vehicle;
 - b. The terms of the contractual arrangement; and
 - c. Other facts and circumstances (when relevant).

This assessment often requires significant judgment, and a different conclusion on joint control and also whether the arrangement is a joint operation or a joint venture, may materially impact the accounting treatment for each assessment.

As at December 31, 2022 and 2021, there has been no change in the Group's joint arrangement classification and remains to be in the form of a joint operation.

Determination of Functional Currency

The entities within the Group determine the functional currency based on economic substance of underlying circumstances relevant to each entity within the Group. The determination of functional currency was based on the primary economic environment in which each of the entities generates and expends cash. The Parent Company and LOGPOCOR's functional currency is the US Dollar while the functional currency of OMWI and OLC is Philippine Peso.

As at December 31, 2022 and 2021, the Group's cumulative translation adjustment amounted to \$0.71 million and \$0.70 million, respectively.

Provisions and Contingencies

In the normal course of business, the Group is subject to certain exposure and claims by third parties. The Group does not believe that this exposure will have a probable material effect on the Group's financial position. It is possible, however, that future results of operations could be materially affected by changes in the judgment and estimates or in the effectiveness of the strategies relating to this exposure.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimation of Provision for ECLs of Receivables

The Group uses a provision matrix to calculate ECLs for its receivables and debt instruments measured at amortized cost, in line with the simplified approach in calculating ECL. The provision rates are based on days past due of each counterparty that have similar loss pattern.



The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product and inflation rate) are expected to deteriorate over the next year which can lead to an increased number of defaults of the counter parties, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of counter party's actual default in the future.

No provision for ECL on the Group's receivables were recognized in 2022, 2021 and 2020. The carrying value of receivables amounted to \$0.39 million and \$1.65 million as at December 31, 2022 and 2021, respectively (see Note 7).

Estimating Provision for Plug and Abandonment Costs

Significant estimates and assumptions are made in determining the provision for decommissioning. Factors affecting the ultimate amount of liability include estimates of the extent and costs of decommissioning activities, technological changes, regulatory changes, cost increases, and changes in discount and foreign exchange rates. Those uncertainties may result in future actual expenditure differing from the amounts currently provided.

The Group recognized provision for plug and abandonment costs amounting to \$1.02 million and \$1.05 million as at December 31, 2022 and 2021, respectively with respect to the decommissioning plan for SC 14C1 – Galoc Block (see Note 12).

There were no plug and abandonment costs incurred in 2022 and 2021 as SC 14C1, the sole operating block, is not yet due for plugging and abandonment. In 2020, the Group recognized plug and abandonment costs in the consolidated statements of income amounting to \$0.13 million, which pertains to actual and estimated costs to plug and abandon wells from Libro and Tara South, and wells from Nido, Matinloc and North Matinloc fields.

Estimation of Oil Reserves

The estimation of oil reserves requires significant judgment and assumptions by management and engineers and has a material impact on the consolidated financial statements, particularly on the depletion of wells, platforms and other facilities and impairment testing. There is the inherent uncertainty in estimating oil reserve quantities arising from the exercise of significant management judgment and consideration of inputs from geologists/engineers and complex contractual arrangements involved as regards the Group's share of reserves in the service contract area. This reserve estimate also depends on the amount of reliable geological and engineering data available at the time of the estimate and the interpretation of these data.

Estimates of reserves for undeveloped or partially developed fields are subject to greater uncertainty over their future life than estimates of reserves for fields that are substantially developed and depleted. As a field goes into production, the amount of proved and probable reserves will be subject to future revision once additional information becomes available. As those fields are further developed, new information may lead to revisions.



The estimated remaining proved and probable oil reserves totaled to 1.43 million and 2.06 million barrels for Galoc oil field as of December 31, 2022 and 2021, respectively. In 2019, production in the SC 14A, B&B-1 - Nido, Matinloc & North Matinloc fields were terminated permanently. The plug and abandonment of wells was completed in 2020. Meanwhile, SC 14C2 remains without production, thus depletion charge is nil in 2022, 2021 and 2020.

The carrying values of wells, platforms and other facilities amounted to \$11.60 million and \$12.14 million as of December 31, 2022 and 2021, respectively. The Group recognized depletion expense amounting to \$0.47 million, \$0.67 million and \$0.71 million in 2022, 2021, and 2020 respectively (see Notes 8 and 10).

Impairment of wells, platforms and other facilities of SC14C2

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value-in-use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value-in-use calculation is based on a discounted cash flows (DCF) model. The cash flows are derived from the budget for the next four years and seven years for SC 14C2 respectively, and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested.

The calculation of value-in-use for the Wells, Platforms and Other Facilities of SC 14C2 is most sensitive to the forecasted oil prices which are estimated with reference to external market forecasts of Brent crude prices; volume of resources and reserves which are based on resources and reserves report prepared by third parties; capital expenditure, production and operating costs which are based on the Group's historical experience, approved work programs and budgets, and latest life of well models; and discount rate which were estimated based on the industry weighted average cost of capital (WACC), which includes the cost of equity and debt after considering the gearing ratio. The pre-tax discount rates applied to cash flow projections range from 14.22% to 14.75% and 8.61% to 9.12% as at December 31, 2022 and 2021, respectively. The key assumptions used to determine the recoverable amount for this CGU are disclosed and further explained in Note 10.

No impairment losses were recognized in 2022, 2021, and 2020 for SC 14C2. The carrying values of wells, platforms and other facilities of SC 14C2 amounted to \$10.28 million as of December 31, 2022 and 2021.

Estimating Retirement Benefit Expense

The cost of pension and the present value of the pension obligation are determined using actuarial valuations. The actuarial valuation involves making various assumptions. These assumptions are described in Note 16 and include among others, the determination of the discount rate, salary increase rate and employee turnover rate. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, defined benefit obligations are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

In determining the appropriate discount rate, management considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. Salary increase rate is based on expected future inflation rates for the specific country and other relevant factors and employee turnover rate is based on Group's experience on employees resigning prior to their retirement.



Pension liability amounted to \$0.03 million and \$0.64 million as at December 31, 2022 and 2021, respectively (see Note 16).

Assessing Recoverability of Deferred Income Tax Assets

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which the deductible temporary differences can be utilized. The Group's assessment on the recognition of deferred tax assets on deductible temporary differences is based on the projected taxable income in the succeeding periods. This projection is based on the Company's past results and future results of operations.

As at December 31, 2022 and 2021, the Group has recognized deferred income tax assets amounting to \$0.76 million and \$0.23 million, respectively. As at December 31, 2022 and 2021, the Group has also unrecognized deferred tax assets on deductible temporary differences amounting to nil and \$0.77 million pertaining to NOLCO, along with the excess of MCIT over RCIT incurred in 2021. In 2021, the deferred tax assets on these items were not recognized since it is not probable that sufficient taxable income will be available against which these can be utilized (see Note 17).

Assessing Recoverability of Deferred Oil Exploration Costs

The Group assesses impairment on deferred exploration costs when facts and circumstances suggest that the carrying amount of the asset may exceed its recoverable amount. Deferred oil exploration costs are reviewed for impairment whenever circumstances indicate that the carrying amount of an asset may not be recoverable. Facts and circumstances that would require an impairment assessment as set forth in PFRS 6, Exploration for and Evaluation of Mineral Resources, are as follows:

- The period for which the Group has the right to explore in the specific area has expired or will expire in the near future, and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed in full from successful development or by sale.

Key inputs and assumptions used in the assessment are as follows:

- Estimated reserves - which are based on oil resources reports based on the information gathered from seismic and geological data, analyses and evaluation activities;
- Discount rate of 14.49% in 2022 and 8.65% in 2021 - which represent the current market assessment of the risks specific to each CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is derived from the Group's weighted average cost of capital (WACC), with appropriate adjustments made to reflect the risks specific to the CGU and to determine pre-tax rate. The WACC takes into account both debt and equity. Adjustments to discount rate are made to factor in the specific amount and timing of the future tax flows in order to reflect a pre-tax discount rate; and
- Oil prices of \$88 and \$65 in 2022 and 2021, respectively - which are estimated with reference to external market forecasts of Brent and WTI crude prices.

The Group used a weighted average scenario probability in its calculation of value in use.



As at December 31, 2022 and 2021, the carrying values of deferred oil exploration costs amounted to \$0.75 million and \$0.71 million, respectively. No impairment losses were recognized in 2022 and 2021 (see Note 11).

6. Cash and Cash Equivalents

	2022	2021
Cash equivalents	\$15,081,043	\$15,497,039
Cash in banks	1,289,801	503,875
Cash on hand	178	196
	\$16,371,022	\$16,001,110

Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents are made for varying periods of up to three (3) months depending on the immediate cash requirements of the Group and earn interest at the prevailing short-term deposit rates ranging from 0.10% to 5.00% and 0.10% to 1.00% per annum in 2022 and 2021, respectively.

Interest income earned from cash in banks and short-term deposits amounted to \$0.22 million, \$0.06 million and \$0.16 million in 2022, 2021 and 2020, respectively.

There are no cash restrictions on the Group's cash balance as at December 31, 2022 and 2021.

7. Receivables

	2022	2021
Due from operators (Note 8)	\$56,080	\$1,246,497
Interest receivable	263,220	227,962
Dividend receivable	72,600	172,450
	\$391,900	\$1,646,909

Due from operators represent the excess of proceeds from crude oil liftings over the amounts advanced by the contract operator for the Group's share in exploration, development and production expenditures.

Due from operators are noninterest-bearing and are generally on 1 to 30-day terms. There are no past due nor impaired receivables as at December 31, 2022 and 2021.

Interest receivable pertains to interest income to be received by the Group in relation to its debt instruments at amortized cost.

Dividend receivable pertains to cash dividends to be received by the Group in relation to its quoted equity instruments at FVOCI (see Note 9).



8. Interest in Joint Operations

The Group's interests in the joint operations in the various SCs, and any liabilities incurred jointly with the other partners, as well as the related revenue and expenses of the joint operations, which are included in the consolidated financial statements, are as follows:

	2022	2021
Current assets:		
Due from operators (Note 7)	\$56,080	\$1,246,497
Crude oil inventory	911,818	312,094
	967,898	1,558,591
Noncurrent assets:		
Property and equipment (Note 10)		
Wells, platforms and other facilities	89,557,624	89,557,624
Less accumulated depletion, depreciation and amortization	(77,961,191)	(77,422,413)
Decommissioning fund (Note 11)	876,506	843,251
Deferred exploration costs (Note 11)	662,844	662,844
	13,135,783	13,641,306
Non-current liabilities:		
Provision for plug & abandonment (Note 12)	1,016,464	1,048,645
	\$13,087,217	\$14,151,252

	2022	2021	2020
Revenue from petroleum operations	\$3,614,375	\$3,506,189	\$1,277,272
Cost of petroleum operations:			
Petroleum production costs	1,634,386	2,260,895	1,677,971
Depletion, depreciation and amortization expenses (Note 10)	486,931	680,063	708,135
	2,121,317	2,940,958	2,386,106
	\$1,493,058	\$565,231	(\$1,108,834)

Petroleum production costs consist of the share in the costs incurred in relation to the floating, production, storage and offloading (FPSO), operations management, general and administrative, supply vessel, insurance expenses, marketing fees and freight costs, training and scholarship fund, repairs and maintenance, and the charges related to the net realizable value of inventories.

9. Investments

Equity Instruments at FVOCI

Equity instruments at FVOCI represent equity instruments in quoted shares carried at fair value as at the end of the reporting period.

The total carrying value of the Group's equity instruments at FVOCI amounted to \$26.62 million and \$31.94 million as at December 31, 2022 and 2021, respectively.



Movement in the reserve for changes in value of equity instruments at FVOCI are as follows:

	2022	2021
Balances at beginning of year	\$268,505	\$2,406,322
Fair value changes during the year	(4,836,274)	(2,137,817)
Balances at end of year	(\$4,567,769)	\$268,505

The carrying values of equity instruments at FVOCI have been determined as follows:

	2022	2021
Balances at beginning of year	\$31,941,689	\$36,986,361
Additions	1,291,240	580,200
Redemption/disposal	(1,779,867)	(3,487,055)
Fair value changes during the year	(4,836,274)	(2,137,817)
Balances at end of year	\$26,616,788	\$31,941,689

Dividend income earned and received from equity instruments at FVOCI amounted to \$1.74 million, \$1.89 million and \$1.73 million in 2022, 2021 and 2020, respectively.

Debt Instruments at Amortized Cost

In 2022, the Group acquired various fixed rate bonds from corporate bond issuers and government securities amounting to \$6.46 million (P336.51 million). The various bonds pay interest at rates ranging from 4.77% to 6.80% per annum and will mature starting February 18, 2027 to July 4, 2029.

In 2021, the Group acquired various fixed rate bonds from corporate bond issuers amounting to \$6.74 million (P336.65 million). The various bonds pay interest at rates ranging from 3.60% to 8.50% per annum and will mature starting May 4, 2025 to December 2, 2028.

In 2019, the Group acquired various fixed rate bonds from corporate bond issuers amounting to \$13.47 million (P700.00 million). The various bonds pay interest at rates ranging from 4.70% to 5.10% per annum and will mature starting June 28, 2021 to May 6, 2026.

The carrying values and movements of investments in bonds, classified as debt instruments at amortized cost, are as follows:

	2022	2021
Balances at beginning of year	\$31,148,619	\$27,997,544
Additions	6,455,193	6,739,081
Redemption	(3,817,814)	(2,033,863)
Unrealized foreign exchange gain (loss)	(3,172,135)	(1,554,143)
Balances at end of year	\$30,613,863	\$31,148,619

Interest income earned from investments in debt instruments at amortized costs amounted to \$1.80 million, \$1.73 million and \$1.78 million in 2022, 2021 and 2020, respectively.

As at December 31, 2022 and 2021, investments in debt securities amounting to nil and \$3.94 million, respectively, are due within the next 12 months and classified as current asset.



10. Property and Equipment

	2022			Total
	Wells, Platforms and Other Facilities (Notes 1 and 8)	Transportation Equipment	Office Improvement, Furniture and Equipment	
Cost				
Balances at beginning of year	\$89,557,624	\$253,145	\$34,823	\$89,845,592
Additions	—	17,892	108,132	126,024
Balances at end of year	89,557,624	271,037	142,955	\$89,971,616
Accumulated Depletion, Depreciation and Amortization				
Balance at beginning of year	77,422,413	231,649	16,297	77,670,359
Depletion, depreciation and amortization (Note 8)	470,474	7,158	9,299	486,931
Adjustment to remeasure decommissioning asset	68,304	—	—	68,304
Balances at end of year	77,961,191	238,807	25,596	78,225,594
Net Book Values	\$11,596,433	\$32,230	\$117,359	\$11,746,022

	2021			Total
	Wells, Platforms and Other Facilities (Notes 1 and 8)	Transportation Equipment	Office Furniture and Equipment	
Cost				
Balances at beginning of year	\$89,352,230	\$253,145	\$30,554	\$89,635,929
Additions	—	—	4,269	4,269
Capitalization of decommissioning asset	205,394	—	—	205,394
Balances at end of year	89,557,624	253,145	34,823	89,845,592
Accumulated Depletion, Depreciation and Amortization				
Balance at beginning of year	76,754,292	221,437	14,567	76,990,296
Depletion, depreciation and amortization (Note 8)	668,121	10,212	1,730	680,063
Balances at end of year	77,422,413	231,649	16,297	77,670,359
Net Book Values	\$12,135,211	\$21,496	\$18,526	\$12,175,233

In 2022 and 2021, the Group performed impairment test for the Wells, Platforms and Other Facilities of SC 14C2 since it continues to be a non-producing block and its license to operate is nearing expiration .

Impairment test of SC 14C2 – West Linapacan

The recoverable amount of the Wells, Platforms and Other Facilities of SC 14C2 as at December 31, 2022 and 2021 has been determined based on a value-in-use calculation using cash flow projections from work program and budget approved by senior management covering a seven-year period and five-year period as at those years. The work program and budget for the immediately succeeding year as at December 31, 2022 and 2021 were duly approved by the DOE. The pre-tax discount rates applied to the cash flow projections were 14.22% and 8.65% as of December 31, 2022 and 2021, respectively. As a result of this analysis, the management has not recognized any impairment for the Wells, Platforms and Other Facilities of SC 14C2 as at December 31, 2022 and 2021.



11. Other noncurrent assets

	2022	2021
Deferred exploration costs	\$753,668	\$713,580
Decommissioning fund	876,506	843,251
	\$1,630,174	\$1,556,831

Deferred exploration costs

The full recovery of the deferred oil exploration costs incurred in connection with the Group's participation in the acquisition and exploration of petroleum concessions is dependent upon the discovery of oil and gas in commercial quantities from the respective petroleum, concessions and the success of the future development thereof. Deferred exploration costs primarily relate to SC 6.

SC 6 and 6B Cadlao and Bonita Block

SC 6B Bonita Block is part of the retained area of the original SC 6 granted in 1973. The 10-year exploration period and the subsequent 25-year production period expired last February 2009.

In 2009, a 15-year extension period for the Bonita Block was requested from and subsequently granted by the DOE.

In 2018, one of the joint venturers, Phinma Energy Corporation (formerly, Trans-Asia Oil & Energy Corporation), relinquished its participating interest of 14.063% and assigned this to the remaining partners. The relinquishment and assignment of interest was approved by the DOE.

An in-house evaluation completed by the Operator, The Philodrill Corporation, in early 2016 shows the East Cadlao Prospect has marginal resources which cannot be developed on a "stand-alone" basis. However, it remains prospective being near the Cadlao Field, which lies in another contract area. In view of this, the Consortium has requested for the reconfiguration of SC 6B to append the Cadlao Field for possible joint development in the future. On March 14, 2018, the DOE approved the annexation of SC 6 to SC 6B. Subsequently, a seismic reprocessing program over East Cadlao and Cadlao Field will now be undertaken.

On October 17, 2019, Philodrill, as the current operator of the SC 6B, received DOE's approval for the transfer of 70% participating interest of the members of the consortium in SC 6B to Manta Oil Company Ltd. (MOCL / Manta Oil) related to the letter dated October 30, 2018 submitted by Philodrill to the DOE documenting the request for the approval of the Deed of Assignment and transfer of participating interest.

As a result, the Parent Company's interest in SC 6B decreased to 4.909%. A plan of development for the Cadlao Field and East Cadlao Prospect will be submitted by Manta Oil to the DOE around June 2020. It will include the drilling of 1-2 deviated production wells.

In 2020, the work program and budget for the calendar year 2021 was submitted and approved by the DOE. The preparation and submission of a new Plan of Development (POD) was delayed due to the COVID-19 pandemic which caused travel restrictions and lockdowns. The POD should have been submitted by the 1st Quarter of 2021 for DOE evaluation. A request by Manta Oil was made to the DOE for an extension for the submission of the new Cadlao POD. The extension request was granted up to December 2021.

In 2021, MOCL was unable to submit to the DOE a new Plan of Development (POD) for the shut-in Cadlao Oilfield as well as proof of financial capability.



On December 2, 2021 Manta Oil issued a “Mutual Release of Claims” followed on December 6, 2021 by a “Notice of Withdrawal” re-assigning and transferring back to the Farmors / Joint Venture Partners their original participating interests in Bonita / Cadlao Block.

With restoration of the original participating interests to the SC-6B Consortium, the Philodrill Corporation resumed the role as the Operator of the contract area.

In a Partners’ Meeting held on December 13, 2021, Nido Petroleum Pty Ltd, one of the JV Partners, indicated their proposal to increase its participating in SC-6B, propose a SC-6B Work Program & Budget (WP&B) for the calendar year 2022, plan for an appraisal drilling of well(s) including the conduct of an Extended Well Test (EWT) in the Cadlao Field.

The proposal will include a Farm in Agreement (FIA) to increase the Participating Interest of Nido Petroleum in SC-6B. The increase will be by way of the other partners assigning up to 70% of their original interest to Nido Petroleum. Finally, a Deed of Assignment (DOA) of interest will be drawn up and be submitted to the DOE for evaluation and approval. This will give time for Nido Petroleum to finalize the WP&B and the plans for appraisal drilling and EWT as well as show proof of financial capability.

A new (POD) will also be submitted by Nido Petroleum Pty Ltd. in 2022.

Under the proposed FIA the assigning partners will be carried free by Nido Petroleum in the proposed 2022 Work Program & Budget, cost of appraisal drilling and EWT as well as implementation of the new Plan of Development. The carry free is up to the declaration of field commerciality.

The DOE approved last 19 December 2022 the:

- The reassignment of interest to the SC-6B Joint Venture after the exit of Manta Oil Co. (MOCL) from SC-6B.
- The Deed of Assignment (DOA) of participating interest in SC-6B and transfer of Operatorship from Philodrill Corporation to Nido Petroleum Phil Ltd. This is in compliance with the related Farm In Agreement (FIA).
- The new participating interest of the Group after the withdrawal of MOCL and transfer of operatorship to Nido Petroleum decreased to 4.9092%, which was previously 16.364%.

In 2022 and 2021, the Group performed impairment test for the deferred exploration costs since the service contract is near its expiration date.

The recoverable amount of the deferred oil exploration cost as at December 31, 2022 and 2021 has been determined to be higher than its carrying value, based on a value-in-use calculation using cash flow projections approved by senior management covering a six-year period. The pre-tax discount rate applied to cash flow projections is 14.49% and 8.65% in 2022 and 2021, respectively. As a result of this analysis, management has not recognized any impairment for the deferred exploration costs.

The calculation of value-in-use for the deferred exploration costs is most sensitive to the forecasted oil prices which are estimated with reference to external market forecasts of Brent crude prices; volume of resources and reserves which are based on resources and reserves report prepared by the operations team; capital expenditure, production and operating costs which are based on the consortium operator’s historical experience, approved work programs and budgets, and latest life of well models; and discount rate which were estimated based on the industry weighted average cost of capital (WACC), which includes the cost of equity and debt after considering the gearing ratio.



The pre-tax discount rate applied to cashflow projections range from 14.22% to 14.75% on December 31, 2022, and 8.61% to 9.12% on December 31, 2021.

As at December 31, 2022 and 2021, the carrying value of deferred exploration costs amounted to \$0.66 million.

Exploration Permit Applications for Nickel and Other Associated Metals in Zambales and Dinagat Islands

As of December 31, 2021, the Group is currently securing Exploration Permits (EP) for nickel and other associated metals. OPMC has submitted applications to the Mines and Geosciences Bureau (MGB)- Regional Office No. III for five (5) areas in Zambales with a total area of approximately 13,816 hectares.

As of April 12, 2022, all five areas in Zambales were already designated by MGB Regional Office No. III as EXPAs No. 000231-III, EXPA No. 000232-III, EXPA No. 000233-III, EXPA No. 000240-III and EXPA No. 000241-III.

As at December 31, 2022 and 2021, the carrying values of deferred exploration costs amounted to \$0.75 million and \$0.71 million, respectively.

As at December 31, 2022 and 2021 the Group capitalized deferred mine exploration costs amounting to \$0.09 million and \$0.05 million.

Decommissioning fund

On July 27, 2021, the Group received a Decommissioning Plan from the operator of SC 14C1 which provides for the terms upon which the wells, offshore installations, offshore pipelines and the Floating Production Storage and Offloading (FPSO) facility used in connection with the joint operations in respect of the Galoc Development shall be decommissioned and abandoned. As of December 31, 2022 and 2021, the decommissioning fund amounted to \$0.88 million and \$0.84 million, respectively (see Note 12).

12. Accounts and Other Payables

	2022	2021
Accounts payable	\$142,845	\$172,338
Dividends payable	448,595	354,868
Subscriptions payable	25,058	27,696
Others	7,288	6,835
	\$623,786	\$561,737

Accounts payable mainly consist of unpaid legal and consulting fees. These are noninterest-bearing and are normally settled in 30 to 60-day terms.

Dividends payable include amounts payable to the shareholders of the Parent Company.

Others include statutory payables.



Provision for Plug and Abandonment

Nido, Matinloc and North Matinloc

As of December 31, 2022 and 2021, there are no outstanding balance of the provision for the plug and abandonment. In 2020, the Group recognized plug and abandonment costs amounting to \$0.13 million related to the two remaining Nido wells which were completely plugged and abandoned in the same year.

Galoc

On July 27, 2021, the Group received a Decommissioning Plan from the operator of SC 14C1 which provides for the terms upon which the wells, offshore installations, offshore pipelines and the Floating Production Storage and Offloading (FPSO) facility used in connection with the joint operations in respect of the Galoc Development shall be decommissioned and abandoned.

The Group has recognized provision for plug & abandonment amounting to \$1.02 million and \$1.05 million as of December 31, 2022 and 2021, respectively, which represents the present value of the Group's share in the decommissioning liability. The discount rate used on the determination of present value are 5.87% and 3.77% as of December 31, 2022 and 2021. The decommissioning activities for Galoc is expected to commence in 2025, hence the provision is recognized under non-current liabilities. The Group recognized accretion expense amounting to \$0.03 million in 2022 and nil in 2021 and 2020.

Under the decommissioning plan, each party to the consortium has a liability to fund a percentage of the decommissioning cost equal to the party's percentage interest. Accordingly, the Group funded the decommissioning fund asset of the Joint Operation as of December 31, 2022 and 2021 amounting to \$0.88 million and \$0.84 million (see Note 8 and Note 11).

13. Capital Stock

Under the existing laws of the Republic of the Philippines, at least 60% of the Parent Company's issued capital stock should be owned by citizens of the Philippines for the Parent Company to own and hold any mining, petroleum or renewable energy contract area. As at December 31, 2022, total issued and subscribed capital stock of the Parent Company is 98.63% Filipino and 1.37% non-Filipino while as at December 31, 2021, it is 98.83% Filipino and 1.17% non-Filipino.

As at December 31, 2022 and 2021, this account consists of:

Class A - \$0.0004 (₱0.01) par value	
Authorized - 120 billion shares	
Issued and outstanding - 120 billion shares	\$49,361,387
Class B - \$0.0004 (₱0.01) par value	
Authorized - 80 billion shares	
Issued and outstanding - 80 billion shares	32,907,591
	82,268,978
Subscriptions receivable	
Subscribed - 475.97 million shares	(277,710)
Capital in excess of par value	3,650,477
	\$85,641,745



All shares of stock of the Parent Company enjoy the same rights and privileges, except that Class A shares shall be issued solely to Filipino citizens, whereas Class B shares can be issued either to Filipino citizens or foreign nationals. There were no issuances of additional common shares in 2022 and 2021. The Parent Company's track record of capital stock follows:

	Number of shares registered	Issue/offer price	Date of SEC approval	Number of holders as of yearend
Listing by way of introduction	10,000,000,000	₱0.01	Mar. 24, 1970	
Additions:				
	2,500,000,000	0.01	Mar. 23, 1981	
	37,500,000,000	0.01	Aug. 5, 1988	
	50,000,000,000	0.01	Nov. 14, 1989	
	100,000,000,000	0.01	May 31, 1995	
December 31, 2015	200,000,000,000			11,859
Deduct: Movement	—			(32)
December 31, 2016	200,000,000,000			11,827
Deduct: Movement	—			(121)
December 31, 2017	200,000,000,000			11,706
Deduct: Movement	—			(74)
December 31, 2018	200,000,000,000			11,632
Deduct: Movement	—			(29)
December 31, 2019	200,000,000,000			11,603
Deduct: Movement	—			(9)
December 31, 2020	200,000,000,000			11,594
Deduct: Movement	—			(25)
December 31, 2021	200,000,000,000			11,569
Deduct: Movement	—			(24)
December 31, 2022	200,000,000,000			11,545

Cash Dividends

On June 23, 2022, the Parent Company's Board of Directors (BOD) approved the declaration of a cash dividend in the amount of \$0.00001 (₱0.0005) per share or a total of \$1.84 million (₱100 million) to the stockholders of record of common stocks as of July 22, 2022. As of December 31, 2022 and 2021, retained earnings available for dividend declaration amounts to \$3.11 million and \$4.81 million, respectively, which solely pertains to the Parent Company.

On June 29, 2021, the Parent Company's BOD approved the declaration of a cash dividend in the amount of \$0.00001 (₱0.0005) per share or a total of \$2.06 million (₱100 million) to the stockholders of record of common stocks as of July 28, 2021 coming from the Parent Company's unrestricted retained earnings as of December 31, 2020.

On June 25, 2020, the Parent Company's BOD approved the declaration of cash dividends of \$0.00001 per share totaling to \$2.00 million to the stockholders of record of common stocks as of July 24, 2020 coming from the Parent Company's unrestricted retained earnings as of December 31, 2019.



14. General and Administrative Expenses

	2022	2021	2020
Staff costs	\$556,788	\$540,462	\$521,861
Professional fees	31,973	38,146	20,892
Rent (Note 19)	29,447	16,238	15,453
Transportation and communication	19,719	10,722	8,429
Association & Membership Fees	10,855	7,474	6,929
Messengerial services	9,828	9,536	8,478
Taxes and licenses	6,166	3,118	41,011
Advertising and publication	3,255	1,605	2,894
Utilities	1,534	930	1,296
Insurance	952	1,314	1,630
Bank charges	361	1,530	2,914
Entertainment, amusement and recreation	160	1,587	483
Miscellaneous	21,036	32,452	26,198
	\$692,074	\$665,114	\$658,468

Miscellaneous includes Philippine Depository and Trust Corporation (PDTC) fees, filing fees, office supplies, seminar and trainings and repairs and maintenance.

15. Other Income (Charges)

Other income includes refunds from standby letter of credit and reversal of long-outstanding payables in 2021 and 2020. Other charges for 2022 pertains to the accretion interest of the asset retirement obligation amounting to \$0.04 million related to Galoc.

16. Retirement Plan

The Group has a funded, noncontributory defined benefit type of retirement plan covering substantially all of its employees. The benefits are based on defined contribution formula with a minimum lump-sum guarantee of one (1) month for every year of service up to 20 years and 1.5 months in excess of 20 years.

Under the existing regulatory framework, Republic Act (RA) 7641, the Retirement Pay Law, requires a provision for retirement pay to qualified private sector employees in the absence of any retirement plan in the entity, provided, however, that the employee's retirement benefits under any collective bargaining and other agreements shall not be less than those provided under the law. The law does not require minimum funding of the plan. The Group's retirement plan meets the minimum retirement benefit specified under RA 7641. The Group updates the actuarial valuation every year by hiring the services of a third party professionally qualified actuary. The latest actuarial report was for the year ended December 31, 2022.



Components of pension expense in the consolidated statements of income included in general and administrative expenses under 'Staff costs' account are as follows:

	2022	2021	2020
Current service cost	\$38,310	\$44,754	\$38,882
Net interest cost on defined benefit obligation	14,955	23,876	27,599
Total pension expense	\$53,265	\$68,630	\$66,481

Changes in the present value of defined benefit obligation follow:

	2022	2021
Balances at beginning of year	\$639,192	\$649,792
Current service cost	38,310	44,754
Interest cost on defined benefit obligation	28,822	23,876
Foreign currency translation adjustment	(54,505)	(38,675)
Remeasurement losses (gains) arising from:		
Experience adjustments	(79,132)	3,763
Financial assumptions	—	114
Demographic assumptions	25,075	(44,432)
Balances at end of year	\$597,762	\$639,192

	2022	2021
Fair value of plan assets at beginning of period	\$—	\$—
Net interest	13,867	—
Actual contributions	562,198	—
Remeasurement gain/(loss)	(11,181)	—
Fair value of plan assets at end of period	\$564,884	\$—

Retirement benefit obligation as presented in the statement of financial position:

	2022	2021
Present value of defined benefit obligation	\$597,762	\$639,192
Fair value of plan assets	(564,884)	—
Retirement benefit obligation	\$32,878	\$639,192

The principal actuarial assumptions used in determining the pension liability for the Group's plan follow:

	2022	2021
Rate of salary increase	5.70%	5.70%
Discount rate	7.14%	4.93%



The sensitivity analysis below has been determined based on reasonably possible changes of each significant assumption on the defined benefit obligation as of the end of the reporting period, assuming all other assumptions were held constant:

	Increase (decrease)	Effect on defined benefit obligation	
		2022	2021
Discount rates	+100 basis points	(\$27,873)	(\$31,892)
	-100 basis points	32,373	36,587
Future salary increases	+1.00%	\$32,518	\$35,937
	-1.00%	(28,476)	(31,957)

It should be noted that the changes assumed to be reasonably possible at the valuation date are open to subjectivity, and do not consider more complex scenarios in which change other than those assumed may be deemed to be more reasonable.

Shown below is the maturity analysis of the undiscounted benefit payments as of December 31, 2022 and 2021:

	2022	2021
Less than 1 year	\$393,468	\$390,880
More than 1 year to 5 years	129,962	36,187
More than 5 years	105,727	209,119

The average duration of the defined benefit obligation is 5.0 years and 5.4 years as of December 31, 2022 and 2021, respectively.

17. Income Tax

Provision for (benefit from) income tax consists of:

	2022	2021	2020
Current			
MCIT	\$6,364	\$6,036	\$-
Final Tax	395,283	357,257	405,580
	401,647	363,293	405,580
Deferred	(34,283)	(325,644)	1,107,870
	\$367,364	\$37,649	\$1,513,450

The Group's net deferred tax liabilities as of December 31, 2022 and 2021 are detailed below:

	2022	2021
Deferred tax assets on:		
NOLCO	\$288,784	\$-
Provision for plug and abandonment	254,116	-
Unamortized past service cost	125,324	-
Unrealized foreign exchange loss	75,065	75,065
Excess MCIT over RCIT	11,885	-
Pension liability	8,220	159,798

(Forward)



	2022	2021
	\$763,394	\$234,863
Deferred tax liability on:		
Excess of book over tax base of property and equipment	(1,505,756)	(1,368,831)
Unrealized foreign exchange gain	(340,380)	–
ARO asset	(27,650)	–
Deferred income tax liabilities - net	(\$1,110,392)	(\$1,133,968)

The Group did not recognize deferred tax assets on NOLCO and excess MCIT as at December 31, 2021.

NOLCO

On September 30, 2020, the BIR issued Revenue Regulations (RR) No. 25-2020 implementing Section 4(bbbb) of “Bayanihan to Recover As One Act” which states that the NOLCO incurred for taxable years 2020 and 2021 can be carried over and claimed as a deduction from gross income for the next five (5) consecutive taxable years immediately following the year of such loss.

The Group has incurred NOLCO which can be claimed as deduction from the regular taxable income for the next three (3) consecutive taxable years, as follows:

Year Incurred	Amount	Applied/Expired	Balance	Expiry Year
2019	\$1,930,543	(\$1,930,543)	\$–	December 31, 2022
2022	124,154	–	124,154	December 31, 2025
	\$2,054,697	(\$1,930,543)	\$124,154	

The Group has incurred NOLCO which can be claimed as deduction from the regular taxable income for the next five (5) consecutive taxable years pursuant to the Bayanihan to Recover As One Act.

Year Incurred	Amount	Applied/Expired	Balance	Expiry Year
2020	1,158,356	–	1,158,356	December 31, 2025

Excess of Minimum Corporate Income Tax over RCIT

As of December 31, 2022, the Parent’s Minimum Corporate Income Tax (MCIT) amounting due was higher than RCIT. The difference of MCIT over RCIT can be claimed as deduction against regular taxable income for the next three (3) consecutive years pursuant to Section 27(E) of the National Internal Revenue Code, as follows:

Year Incurred	Amount	Applied/Expired	Balance	Expiry Year
2022	\$6,364	\$–	\$6,364	December 31, 2025
2021	6,036	–	6,036	December 31, 2024
	\$12,400	\$–	\$12,400	



The reconciliation of the statutory income tax rate to the effective income tax follows:

	2022	2021	2020
Statutory income tax rate	25.00%	25.00%	30.00%
Tax effects of:			
Nondeductible expense	45.26	41.02	23.98
Changes in unrecognized deferred tax assets	158.34	35.17	51.77
Effect of change in income tax rate	—	(25.40)	
Dividend income	(38.92)	(27.87)	(21.44)
Interest income subjected to final tax	(45.17)	(26.38)	(24.20)
Income exempt from tax	(63.38)	(40.37)	(11.74)
Others	—	21.04	(10.62)
Effective income tax rate	32.96%	2.22%	37.75%

CREATE Act

President Rodrigo Duterte signed into law on March 26, 2021 the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act to attract more investments and maintain fiscal prudence and stability in the Philippines. Republic Act (RA) 11534 or the CREATE Act introduces reforms to the corporate income tax and incentives systems. It takes effect 15 days after its complete publication in the Official Gazette or in a newspaper of general circulation or April 11, 2021.

The following are the key changes to the Philippine tax law pursuant to the CREATE Act which have an impact on the Group:

- Effective July 1, 2020, regular corporate income tax (RCIT) rate is reduced from 30% to 25% for domestic and resident foreign corporations. For domestic corporations with net taxable income not exceeding ₱5.00 million and with total assets not exceeding ₱100.00 million (excluding land on which the business entity's office, plant and equipment are situated) during the taxable year, the RCIT rate is reduced to 20%.
- (MCIT) rate reduced from 2% to 1% of gross income effective July 1, 2020 to June 30, 2023.

As clarified by the Philippine Financial Reporting Standards Council in its Philippine Interpretations Committee Q&A No. 2020-07, the CREATE Act was not considered substantively enacted as of December 31, 2020 even though some of the provisions have retroactive effect to July 1, 2020. The passage of the CREATE Act into law on March 26, 2021 is considered as a non-adjusting subsequent event. Accordingly, current and deferred taxes as of and for the year ended December 31, 2020 continued to be computed and measured using the applicable income tax rates as of December 31, 2020 (i.e., 30% RCIT / 2% MCIT) for financial reporting purposes.



18. Basic/Diluted Earnings Per Share

The Group's earnings per share were computed as follows:

	2022	2021	2020
Net income	\$747,251	\$1,659,970	\$2,495,454
Divided by weighted average number of common shares outstanding	200,000,000,000	200,000,000,000	200,000,000,000
	\$0.000004	\$0.000008	\$0.000012

There were no outstanding potentially dilutive common shares for the years ended December 31, 2022, 2021 and 2020.

19. Related Party Transactions

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control. Related parties may be individuals or corporate entities.

The Group's material related party transactions (MRPT) pertaining to transactions made with the same related party, which are, individually or in aggregate over a twelve (12) – month period amounting to ten percent (10%) or higher of the Group's total consolidated assets based on its latest audited financial statements shall be reviewed by the Group's audit committee before the transaction is executed and commenced. If not identified beforehand, the MRPT shall be immediately reviewed by the Audit Committee upon its identification

All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors' vote is not secured, the MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock. Aggregate RPT transactions within a twelve (12) – month period that meets or breaches the materiality threshold shall require the same Board approval.

The amounts and the balances arising from the significant related party transactions are as follows:

	2022			
	Amount/ Volume	Outstanding Balance	Terms	Conditions
Entities under common control of JGSHI				
a. Cash and cash equivalents (Note 6)	\$-	\$10,226,231	Interest-bearing at prevailing market rate; 0.25% to 5.00% per annum; due and demandable	No impairment
Interest income	95,358	-	-	-
b. Rent (Note 14)	29,447	-	Noninterest-bearing payable on demand	Unsecured



	2021			
	Amount/ Volume	Outstanding Balance	Terms	Conditions
Entities under common control of JGSHI				
a. Cash and cash equivalents (Note 6)	\$-	\$7,281,718	Interest-bearing at prevailing market rate; 0.50% to 1.00% per annum; due and demandable	No impairment
Short-term investments (Note 9)	-	-	Interest-bearing at prevailing market rate; 4.00% per annum; due and demandable	No impairment
Interest income	37,397	-	-	-
b. Rent (Note 14)	16,238	-	Noninterest-bearing payable on demand	Unsecured

- a. The Group has money market placements with an affiliated bank, a subsidiary of a stockholder.
- b. The Group entered into a lease agreement with an affiliate covering the office space it occupies, which is renewable annually. The Group applied the 'short-term lease' and lease of 'low-value assets' recognition exemption for these leases. Total rental expense recognized in general and administrative expenses under the consolidated statement of comprehensive income under these lease agreements amounted to \$29,447, \$16,238 and \$15,453 in 2022, 2021 and 2020, respectively.

Compensation of key management personnel of the Group follows:

	2022	2021	2020
Short-term employee benefits	\$282,807	\$279,524	\$293,117
Post-employment benefits	49,287	61,552	57,537
	\$332,094	\$341,076	\$350,654

20. Financial Risk Management Objectives and Policies

The Group's principal financial instruments comprise of cash in banks and cash equivalents, receivables, equity instruments at FVOCI, debt instruments at amortized costs and accounts and other payables (excluding statutory liabilities). The main objectives of the Group's financial risk management are as follow:

- to identify and monitor such risks on an ongoing basis;
- to minimize and mitigate such risks; and
- to provide a degree of certainty about costs.

The main risks arising from the Group's financial instruments are liquidity, credit, foreign currency, and equity price risk.

The Group's risk management policies are summarized below:

a) *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Group seeks to manage its liquidity profile to be able to finance its operations, capital expenditures and service maturing debts.

The Group monitors its cash flow position and overall liquidity position in assessing its exposure to liquidity risk. The Group maintains a level of cash and cash equivalents deemed sufficient to finance operations and to mitigate the effects of fluctuation in cash flows.



As of December 31, 2022, and 2021, all financial liabilities are expected to mature within one (1) year. All commitments up to a year are either due within the time frame or are payable on demand.

The table below summarizes the maturity profile of the Group's financial assets and liabilities based on remaining undiscounted contractual obligations:

	2022			Total
	On Demand	Less than a year	One year or more	
Financial Assets				
Cash in banks and cash equivalents	\$16,371,022	\$-	\$-	\$16,371,022
Receivables:				
Due from operators	—	56,080	—	56,080
Interest receivable	—	263,220	—	263,220
Dividend receivable	—	72,600	—	72,600
Investments:				
Equity instruments at FVOCI	—	—	26,616,788	26,616,788
Debt instruments at amortized cost	—	—	30,613,863	30,613,863
Other Financial Liabilities				
Accounts and other payables*	609,107	—	—	609,107
Net exposure	\$15,761,915	\$391,900	\$57,230,651	\$73,384,466

*Excludes statutory payables

	2021			Total
	On Demand	Less than a year	One year or more	
Financial Assets				
Cash in banks and cash equivalents	\$16,001,110	\$-	\$-	\$16,001,110
Receivables:				
Due from operators	—	1,246,497	—	1,246,497
Interest receivable	—	227,962	—	227,962
Dividend receivable	—	172,450	—	172,450
Investments:				
Equity instruments at FVOCI	—	—	31,941,689	31,941,689
Debt instruments at amortized cost	—	3,939,024	27,209,595	31,148,619
Other Financial Liabilities				
Accounts and other payables*	547,759	—	—	547,759
Net exposure	\$15,453,351	\$5,585,933	\$59,151,284	\$80,190,568

*Excludes statutory payables

Correspondingly, the financial assets that can be used by the Group to manage its liquidity risk consist of cash and cash equivalents, and receivables of December 31, 2022 and 2021, which are usually on demand or collectible within a term of 30 days.

b) *Credit risk*

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group trades only with its dealers. Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. As of December 31, 2022 and 2021, the Group only has trade receivables from the operator of SC 14C1 pertaining to sales of crude oil not yet distributed to consortium members. The Group does not expect a probability of default, given that the receivable is supported by a distribution agreement from the consortium operator.



The investment of the Group's cash resources is managed to minimize risk while seeking to enhance yield. The holding of debt instruments at amortized cost exposes the Group to credit risk of the counterparty, with a maximum exposure equal to the carrying amount of the financial assets, if the counterparty is unwilling or unable to fulfill its obligation. Credit risk management involves entering into transactions with counterparties that have acceptable credit standing.

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy and are considered to be with very low credit risk.

The Group's debt investments measured at amortized cost comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by credit rating agencies and therefore, are considered to be low credit risk investments.

The table below shows the maximum exposure to credit risk for the components of the consolidated statements of financial position:

	2022	2021
Financial assets at amortized cost		
Cash in banks and cash equivalents	\$16,370,844	\$16,000,914
Due from operators	56,080	1,246,497
Interest receivable	263,220	227,962
Dividend receivable	72,600	172,450
Debt instruments at amortized cost	30,613,863	31,148,619
	\$47,376,607	\$48,796,442

c) *Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's principal transactions are carried out in Philippine Peso and its exposure to foreign currency exchange risk arises from purchases in currencies other than the Group's functional currency. The Group believes that its profile of foreign currency exposure on its assets and liabilities is within conservative limits in the type of business in which the Group is engaged.

The Group's foreign exchange risk results primarily from movements of U.S. Dollar against other currencies. As a result of the Group's investments and other transactions in Philippine Peso, the consolidated statements of income can be affected significantly by movements in U.S. Dollars.

The following table shows the foreign currency-denominated assets and liabilities expressed in Philippine Peso (PHP) and their U.S. Dollar (USD) equivalents as of December 31:

	2022		2021	
	In PHP ⁽¹⁾	In USD	In PHP ⁽¹⁾	In USD
Financial Assets				
Cash and cash equivalents	₱232,518,622	\$4,143,239	₱202,219,916	\$3,963,363
Dividend receivable	4,115,809	72,600	8,756,000	172,450
Interest receivable	13,497,398	240,510	11,519,695	226,882
Equity instruments at FVOCI	1,493,734,168	26,616,788	1,621,770,347	31,941,689
Debt instruments at amortized cost	1,718,050,000	30,613,863	1,581,540,000	31,148,619
	3,461,915,997	\$61,687,000	3,425,805,958	67,453,003
Other Financial Liabilities				
Accounts and other payables	₱33,628,737	\$623,786	₱27,159,704	\$561,737
Net foreign currency- denominated assets	₱3,428,287,260	\$61,063,214	₱3,398,646,254	\$66,891,266

¹ The exchange rates used as of December 31, 2022 and 2021 are \$0.01782 to ₱1 and \$0.01970 to ₱1, respectively.



The following table demonstrates sensitivity to a reasonably possible change in the Philippine Peso exchange rate, with all other variables held constant, of the Group's income before income tax in 2022, 2021 and 2020. There is no other impact on the Group's equity other than those already affecting income.

The sensitivity is based on the historical volatility of exchange rate of US Dollar against Philippine Peso during the current year. The analysis is based on the assumption that current year's volatility will be the same in the following year.

	Change in PHP rate	Effect on income before income tax
2022	+2.48%	\$1,511,384
	-1.85%	(1,128,062)
2021	+1.73%	\$1,361,939
	-0.61%	(479,774)
2020	+1.17%	\$831,861
	-1.17%	(831,861)

d) *Equity price risk*

Equity price risk is the risk that the fair values of investments in quoted equity securities could decrease as a result of changes in the prices of equity indices and the value of individual stocks. The Group is exposed to equity securities price risk because of investments held by the Parent Company, which are classified in the consolidated statements of financial position as equity instruments at FVOCI.

The following table shows the sensitivity of the Group's equity (through OCI) from changes in the carrying value of the Group's equity instruments at FVOCI due to reasonably possible changes in the Philippine Stock Exchange index (PSEi), with all other variables held constant. The analysis links PSEi changes, which proxies for general market movements, to individual stock prices through adjusted betas of each individual stock. Betas are coefficients depicting the sensitivity of individual stock prices to market movements.

The sensitivity is based on the historical volatility of PSEi for the current year. The analysis is based on the assumption that current year's PSEi volatility will be the same in the following year.

	Percentage Change in PSEi	Effect on OCI
2022	+20.6%	\$43,037
	-20.6%	(43,037)
2021	+18.6%	\$51,364
	-18.6%	(51,364)
2020	+33.0%	\$12,093,322
	-33.0%	(12,093,322)

Capital Management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Parent Company may adjust the dividend payment to shareholders or issue new shares.



The Group considers its capital stock (net of any subscription receivable) and retained earnings which amounted to \$89.22 million and \$90.30 million as of December 31, 2022 and 2021, respectively, as its capital employed. No changes were made in the objectives, policies or processes during the years ended December 31, 2022 and 2021.

Fair Values

Due to the short-term nature of the transactions, the carrying values of cash in banks and cash equivalents, receivables, accounts and other payables (excluding statutory liabilities) approximate the fair value.

The fair value of the equity instruments at FVOCI that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business as of the reporting date.

The fair value of the debt instruments at amortized cost that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business as of the reporting date. Fair value of debt instruments at amortized cost measured under Level 1 amounted to \$30.61 million and \$31.85 million, while its carrying amounts are \$30.61 million and \$31.15 million as at December 31, 2022 and 2021, respectively (see Note 9).

Fair Value Hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

As at December 31, 2022 and 2021, set out below is table of financial assets measured under Level 1. There has been no transfer from Level 1 to Level 2 or 3 categories in 2022, 2021 and 2020.

	2022		
	Fair value measurement using		
	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equity instruments at FVOCI	\$26,616,788	\$-	\$-
	2021		
	Fair value measurement using		
	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equity instruments at FVOCI	\$31,941,689	\$-	\$-

21. Operating Segment

Operating segments are components of an enterprise for which separate financial information is available that is evaluated regularly by the chief operating decision-maker in deciding how to allocate resources and in assessing performance. Generally, financial information is reported on the basis that is used internally for evaluating segment performance and allocating resources to segments. The Group only operates in one geographical location, thus, no information on geographical segments is presented.



The Group derives its revenues only from the participating interests in various SCs of the Parent Company and LOGPOCOR, with segment assets and liabilities amounting to \$93.74 million and \$1.20 million, respectively, as of December 31, 2022 and \$93.74 million and \$1.20 million, respectively, as of December 31, 2021. Segment's revenue and net income amounted to \$3.61 million and \$0.75 million, respectively, in 2022, to \$3.51 million and \$1.66 million, respectively, in 2021, \$1.28 million and \$2.50 million, respectively, in 2020. Segment assets and segment liabilities exclude deferred tax assets and liabilities.

22. Approval of Consolidated Financial Statements

The consolidated financial statements were authorized for issue by the BOD on April 14, 2023.




INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

The Board of Directors and Stockholders
Oriental Petroleum and Minerals Corporation
34th Floor, Robinsons Equitable Tower
ADB Avenue, Ortigas Center, Pasig City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of Oriental Petroleum and Minerals Corporation and its Subsidiaries (the Group) as at December 31, 2022 and 2021 and for each of the three years in the period ended December 31, 2022, included in this Form 17-A, and have issued our report thereon dated April 14, 2023. Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The schedules listed in the Index to the Supplementary Schedules are the responsibility of the Group's management. These schedules are presented for the purpose of complying with Revised Securities Regulation Code Rule 68, and are not part of the basic consolidated financial statements. These schedules have been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, fairly state, in all material respects, the information required to be set forth therein in relation to the basic consolidated financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Peter John R. Ventura

Partner

CPA Certificate No. 0113172

Tax Identification No. 301-106-741

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 113172-SEC (Group A)

Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-140-2021, November 10, 2021, valid until November 9, 2024

PTR No. 9566012, January 3, 2023, Makati City

April 14, 2023



INDEPENDENT AUDITOR'S REPORT ON COMPONENTS OF FINANCIAL SOUNDNESS INDICATORS

The Board of Directors and Stockholders
Oriental Petroleum and Minerals Corporation
34th Floor, Robinsons Equitable Tower
ADB Avenue, Ortigas Center, Pasig City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of Oriental Petroleum and Minerals Corporation and its Subsidiaries (the Group) as at December 31, 2022 and 2021 and for each of the three years in the period ended December 31, 2022, and have issued our report thereon dated April 14, 2023. Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The Supplementary Schedule on Financial Soundness Indicators, including their definitions, formulas, calculation, and their appropriateness or usefulness to the intended users, are the responsibility of the Group's management. These financial soundness indicators are not measures of operating performance defined by Philippine Financial Reporting Standards (PFRSs) and may not be comparable to similarly titled measures presented by other companies. This schedule is presented for the purpose of complying with the Revised Securities Regulation Code Rule 68 issued by the Securities and Exchange Commission, and is not a required part of the basic consolidated financial statements prepared in accordance with PFRSs. The components of these financial soundness indicators have been traced to the Group's consolidated financial statements as at December 31, 2022 and 2021 and for each of the three years in the period ended December 31, 2022 and no material exceptions were noted.

SYCIP GORRES VELAYO & CO.



Peter John R. Ventura

Partner

CPA Certificate No. 0113172

Tax Identification No. 301-106-741

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 113172-SEC (Group A)

Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-140-2021, November 10, 2021, valid until November 9, 2024

PTR No. 9566012, January 3, 2023, Makati City

April 14, 2023



ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

INDEX TO THE SUPPLEMENTARY SCHEDULES

A. Financial Assets in Equity Securities

B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal Stockholders (other than related parties)

C. Amounts Receivable from Related Parties which are Eliminated During the Consolidation of Financial Statements

D. Intangible Assets

E. Long-term debt

F. Indebtedness to Related Parties (Long term Loans from Related Companies)

G. Guarantees of Securities of Other Issuers

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Annex 68-D. Reconciliation of Unappropriated Retained Earnings Available For Dividend Declaration

Annex 68-E. Financial Soundness Indicator

ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

SUPPLEMENTARY INFORMATION AND DISCLOSURES REQUIRED ON REVISED SRC RULE 68 DECEMBER 31, 2022

Schedule A. Financial Assets

The Group's financial assets include investments in quoted equity securities and corporate bonds.

Below is the detailed schedule of financial assets in equity securities and corporate bonds of the Group as of December 31, 2022:

Name of Issuing Entity and Association of Each Issue	Amount Shown in the Consolidated Statement of Financial Position	Value Based on Market Quotation at end of year	Income Received and Accrued
Debt Instruments at Amortized Cost			
Various	\$30,613,863	\$30,613,863	\$1,798,331
Equity Instruments at Fair Value through Other Comprehensive Income			
Various	26,616,788	26,616,788	1,735,227
Total	\$57,230,651	\$57,230,651	\$3,533,558

Schedule B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal Stockholders (other than related parties)

The Group has no receivable from directors, officers, employees, related parties and principal stockholders above ₱1 million (\$17,936) or 0.02% of total consolidated assets as of December 31, 2022.

Schedule C. Amounts Receivable from Related Parties which are Eliminated During the Consolidation of Financial Statements

Below is the schedule of receivables (payables) with related parties, which are eliminated in the consolidated financial statements as of December 31, 2022.

	Balance at beginning of period	Additions	Amounts collected	Amounts written-off	Current	Non-current	Balance at end of period
Linapacan Oil, Gas and Power Corporation	(\$19,586,001)	(\$45,626)	—	—	—	(\$19,631,627)	(\$19,631,627)
Oriental Land Corporation	(7,685)	—	732	—	—	(6,953)	(6,953)
Oriental Mahogany Woodworks, Inc.	91,173	—	(8,685)	—	—	82,488	82,488
	(\$19,502,513)	(\$45,626)	(\$7,953)	—	—	(\$19,556,092)	(\$19,556,092)

Schedule D. Long-term Debt

The Group has no long-term debt as of December 31, 2022.

Schedule E. Indebtedness to Related Parties (Long-Term Loans from Related Companies)

The Group has no outstanding liabilities to related parties as of December 31, 2022.

Schedule F. Guarantees of Securities of Other Issuers

The Group does not have guarantees of securities of other issuers as of December 31, 2022.

Schedule G. Capital Stock

Title of issue	Number of shares authorized	Number of shares issued and outstanding as shown under related balance sheet caption	Number of shares reserved for options, warrants, conversion and other rights	Number of shares held by related parties	Directors, Officers and Employees	Others
Common Shares	200,000,000,000	200,000,000,000	—	73,312,887,015	3,079,119,214	123,607,993,771

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

**ANNEX 68-D. RECONCILIATION OF UNAPPROPRIATED RETAINED
EARNINGS AVAILABLE FOR DIVIDEND DECLARATION
DECEMBER 31, 2022**

Unappropriated Retained Earnings, beginning of the year	\$5,085,893
Less: adjustments to retained earnings as of	
December 31, 2021	
Recognized deferred tax assets	<u>(280,230)</u>
Unappropriated Retained Earnings, <i>as adjusted to available for dividend distribution, beginning of the year</i>	\$4,805,663
 Add: Net income actually realized during the period	
Net income based on the face of audited financial statements	\$602,156
 Less: Non-actual/unrealized income net of tax	
Unrealized foreign exchange gain - net (except those attributable to cash and cash equivalents)	—
Movement in deferred tax assets	<u>464,175</u>
Sub-total	<u>464,175</u>
 Net income actually incurred during the period	137,981
Less:	
Dividends declaration during the period	1,835,401
 TOTAL RETAINED EARNINGS, END AVAILABLE FOR DIVIDEND	 <u><u>\$3,108,243</u></u>

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

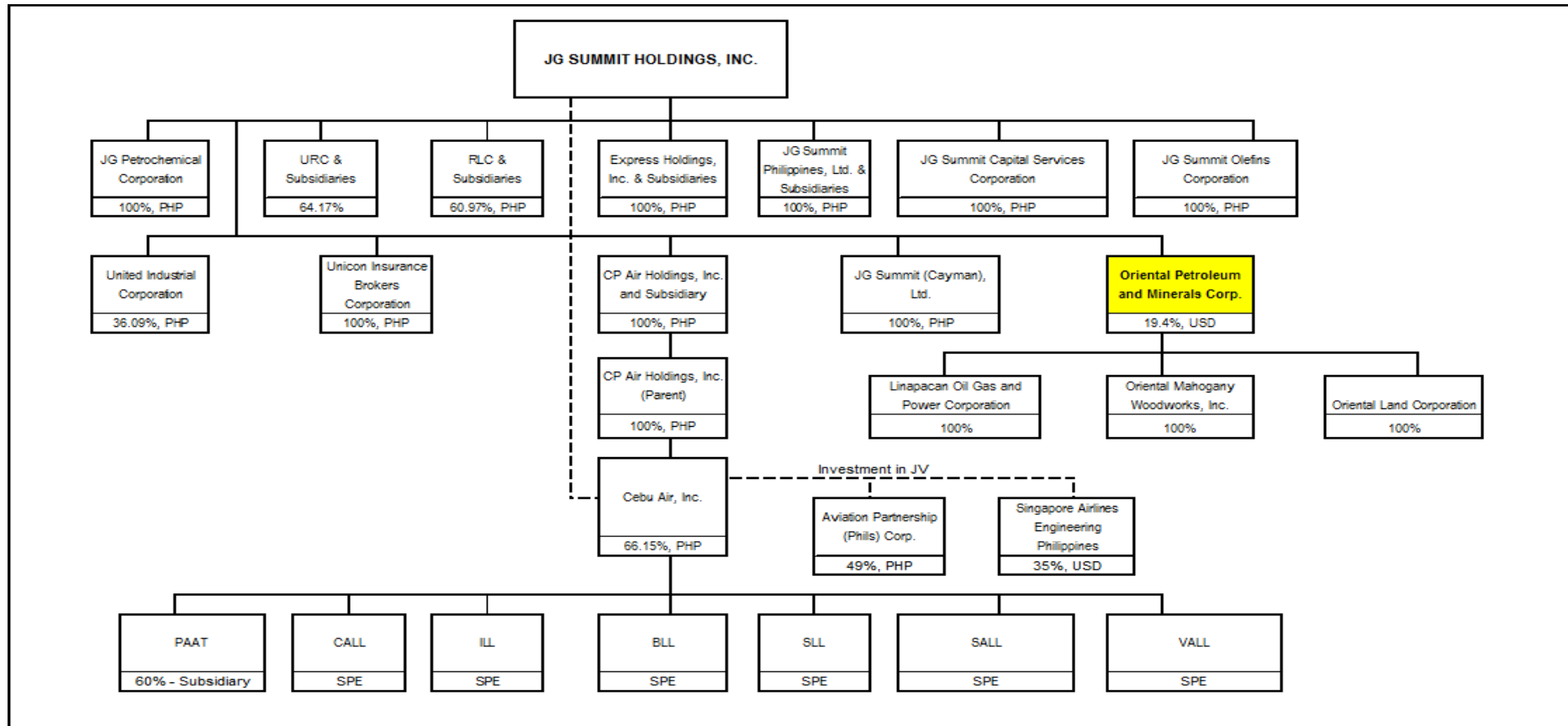
ANNEX 68-E. SCHEDULE OF FINANCIAL SOUNDNESS INDICATORS

Below are the financial ratios that are relevant to the Group for the years ended December 31, 2022 and 2021:

Financial ratios		2022	2021
Current ratio	$\frac{\text{Current assets (CA)}}{\text{Current liabilities (CL)}}$	28:1	39:1
Acid test ratio	$\frac{\text{Current assets (CA)} - \text{Inventory} - \text{Prepayments}}{\text{Current liabilities (CL)}}$	27:1	38:1
Solvency ratio			
Debt-to-equity ratio		Not Applicable	
Asset-to-equity ratio	$\frac{\text{Total assets}}{\text{Total equity}}$	1.03:1	1.04:1
Interest rate coverage ratio		Not Applicable	
Return on equity	$\frac{\text{Net income}}{\text{Average equity}}$	0.84%	1.79%
Return on assets	$\frac{\text{Net income}}{\text{Average assets}}$	0.82 %	1.74%
Net profit margin	$\frac{\text{Net income}}{\text{Total Revenue}}$	20.67%	47.34%
Net working capital ratio	$\frac{\text{CA} - \text{CL}}{\text{Total assets}}$	0.19:1	0.23:1

ORIENTAL PETROLEUM AND MINERALS CORPORATION AND SUBSIDIARIES

MAP OF THE RELATIONSHIPS OF THE COMPANIES WITHIN THE GROUP FOR THE YEAR ENDED DECEMBER 31, 2022



COVER SHEET

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COMPANY NAME

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

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

3	4	t	h		F	l	o	o	r	,		R	o	b	i	n	s	o	n	s		E	q	u	i	t	a	b	l									
e		T	o	w	e	r	,		A	D	B		A	v	e	n	u	e	,		c	o	r	n	e	r		P	o									
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a	s	i	g		C	i	t	y																														

Form Type
1 7 - Q

Department requiring the report

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Secondary License Type, If Applicable

N	/	A	
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COMPANY INFORMATION

Company's Email Address orientalpetroleum@opmc.com.ph	Company's Telephone Number 8633-7631	Mobile Number 09682296260
No. of Stockholders 11,538 As at March 31, 2023	Annual Meeting (Month / Day) 5/31	Fiscal Year (Month / Day) 12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person Ma. Riana Caratay-Infante	Email Address Riana.Caratay@urc.com.ph	Telephone Number/s 8633-7631	Mobile Number —
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CONTACT PERSON'S ADDRESS

**34th Floor, Robinsons Equitable Tower, ADB Avenue, corner Poveda Street,
Ortigas Center, Pasig City**

NOTE 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17 (2) (b) THEREUNDER

1. For the quarterly period ended March 31, 2023
2. Commission identification number 40058
3. BIR Tax Identification No. 000-483-747-000
4. **ORIENTAL PETROLEUM AND MINERALS CORPORATION**
Exact name of issuer as specified in its charter
5. **Manila, Philippines**
Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: [] (SEC Use Only)
7. **34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center Pasig City 1600**
Address of issuer's principal office Postal Code
8. **(632) 86337631 locals 278 and 281**
Issuer's telephone number, including area code
9. **Not Applicable**
Former name, former address and formal fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

<u>Title of each Class</u>	<u>Number of shares of common stock outstanding</u>
Common Stock, P0.01 par value	200 Billion

11. Are any or all of the securities listed on a Stock Exchange?

Yes [☒] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange Class A and B

12. Indicate by check mark whether the registrant:

- (a) Has filed reports required to be filed by Section 17 of the Code and SRC Rule 17 there under or Sections 11 of the RSA and RSA Rule 11(a)-1 there under, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [☒] No []

- (b) Has been subject to such filing requirements for the past ninety (90) days

Yes [☒] No []

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Unaudited Consolidated Balance Sheet as at March 31, 2023

Unaudited Consolidated Statements of Income for the Three Months Ended
March 31, 2022 and 2023

Unaudited Consolidated Statements of Comprehensive Income for the Three
Months Ended March 31, 2022 and 2023

Unaudited Consolidated Statements of Changes in Equity for the Three Months
Ended March 31, 2022 and 2023

Unaudited Consolidated Statements of Cash Flows for the Three Months Ended
March 31, 2022 and 2023

Notes to the Unaudited Consolidated Financial Statements

Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations

PART II - - OTHER INFORMATION

SIGNATURE

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

The unaudited consolidated financial statements are filed as part of this Form 17-Q

- a. Audited Consolidated Balance Sheet as at December 31, 2022, and Unaudited Consolidated Balance Sheet as at March 31, 2023
- b. Unaudited Consolidated Statements of Income for the Three Months Ended March 31, 2022 and 2023
- c. Unaudited Consolidated Statements of Comprehensive Income for the Three Months Ended March 31, 2022 and 2023
- d. Unaudited Consolidated Statements of Changes in Equity for the Three Months Ended March 31, 2022 and 2023
- e. Unaudited Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2022 and 2023
- f. Notes to the Unaudited Consolidated Financial Statements

The above financial statements are prepared in conformity with accounting principles generally accepted in the Philippines. Included in this report is summary of the Company's significant accounting policies.

The Company followed the same accounting policies and methods of computation in the interim financial statements for the 1st Quarter of 2023 as compared with the most recent annual audited financial statements ending December 31, 2022.

Attached are the interim financial statements for and as of March 31, 2023.

The Company's management discloses the following:

- Interim operations are not cyclical and or seasonal;
- There are no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, amount, size, or incidents;
- There are no changes in the amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years;
- There have been no issuances, repurchases, and repayments of debt and equity securities;
- The Company maintains no business or geographical segment;
- There are no material events subsequent to the end of the interim period (January - March 2023) that have not been reflected in the interim reports;
- There have been no changes in the composition of the Company such as business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations;
- There are no contingent liabilities or contingent assets since the last annual balance sheet date ending December 31, 2022.
- There exists no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Business Overview

Oriental Petroleum and Minerals Corporation (OPMC) is a Philippine corporation incorporated on December 22, 1969 with the purpose of exploring, developing and producing petroleum and mineral resources in the Philippines. As an exploration company, OPMC's operational activities depend principally on its Service Contracts with the government.

The Company, together with other oil exploration companies (collectively referred to as "a or the Contractor"), entered into a Service Contract (SC) with the Philippine Government, through the Department of Energy (DOE), for the exploration, development and exploitation of certain contract areas situated in offshore Palawan where oil discoveries were made.

The Company's petroleum revenues and production and related expenses are derived from SC 14 Contract Area. SC 14 is composed of Block - C (Galoc & West Linapacan). West Linapacan is the non-producing area; West Linapacan is currently under evaluation for re-activation after it was shut-in in 1995 due to water intrusion.

Sale of Crude Oil Data for the period ended March 31, 2023 and 2022

Area	Volume (in bbls.)		Average Selling Price (in US\$/bbl.)	
	2023	2022	2023	2022
Galoc	136,087	144,897	81.36	84.08

Production from Galoc were sold and delivered to various customers. Sale is effected through physical transfer/delivery of crude oil from offshore production site from storage and processing ship to oil tanker of the buyer.

Financial and Operational Highlights

in thousand dollars

(except exchange rates and number of employees)

As of and for the period ended March 31 (Unaudited)

	2023	2022	Change
Income Statement data			
Revenues from petroleum operations	874.56	962.30	(9%)
Cost of petroleum inventories charged against/ (recognized as) expense	(125.82)	186.12	(168%)
Petroleum production costs	591.38	557.98	6%
Depletion, depreciation & amortization	107.38	166.38	(35%)
Foreign exchange gain (loss)	1,055.05	(796.66)	(232%)
Interest and dividend income	906.43	878.80	3%

As of and for the period ended March 31 (Unaudited)

	2023	2022	Change
Balance Sheet data			
Cash and cash equivalents	15,645.54	14,308.90	9%
Receivables	385.97	1,255.35	(69%)
Crude oil inventory	786.00	498.21	58%
Equity instruments at fair value through other comprehensive income	28,266.00	31,237.25	(10%)
Debt instruments at amortized cost	32,483.60	32,899.73	(1%)
Property and equipment	11,638.64	12,008.86	(3%)
Other noncurrent assets	1,639.60	1,604.70	2%
Pension liability	33.68	28.97	16%
Decommissioning liability	1,016.46	1,048.65	(3%)
Other data			
Average peso dollar exchange rate	55.15	51.51	7%
Number of employees	17	17	–

The Company organized three (3) wholly-owned subsidiaries. Brief descriptions of the subsidiaries are as follows:

a) ORIENTAL MAHOGANY WOODWORKS, INC. (OMWI)

OMWI was incorporated and started commercial operations on May 2, 1988 with principal objective of supplying overseas manufacturers, importers and designers with high quality furniture.

On March 31, 1994, the Board of Directors approved the cessation of OMWI's manufacturing operations effective May 1, 1994 due to continued operating losses. The management has no definite future plans for OMWI's operations.

b) LINAPACAN OIL GAS AND POWER CORPORATION (LOGPOCOR)

LOGPOCOR was incorporated on January 19, 1993 to engage in energy project and carry on and conduct the business relative to the exploration, extraction, production, transporting, marketing, utilization, conservation, stockpiling of any forms of energy products and resources. OPMC acquired LOGPOCOR through transfer of 12.6 working interest in Blocks A, B, and C of SC14 in exchange for all of LOGPOCOR's capital stocks. Since July 1993, OPMC continues to recognize revenues from petroleum operation proportionate to the 12.6 working interest. However, all related capitalizable expenses on such working interest continue to be capitalized to LOGPOCOR's assigned costs of such working interest. On the other hand, the depletion of such costs is charged to OPMC and shown as a reduction of the assigned costs.

c) ORIENTAL LAND CORPORATION (OLC)

OLC was incorporated on February 24, 1989 as realty arm of OPMC. It has remained dormant since incorporation.

Results of Operations

March 31, 2023 vs. March 31, 2022

Revenue from petroleum operations in the first three months of 2023, which amounted to US\$0.87 million, decreased by 9% from US\$0.96 million in the same period last year. This was driven by both the decrease in average crude oil prices and barrels of oil. The decline in barrels of oil in Galoc operation was caused by the decline in production performance of Galoc well.

Petroleum production costs at the end of the three-month period, which totaled to US\$0.59 million, slightly increased by US\$0.03 million in the same period last year. These costs mainly include floating, production, storage and offloading (FPSO) charges, field/platform operation costs, management and technical fees, helicopter services, insurance expenses, marketing fees, repairs and maintenance and other general and administrative expenses of the consortia.

PFRS 15, *Revenue from Contracts with Customers*, requires revenue from sale of petroleum products to be recognized at a point in time when control of the goods has been transferred from the Consortium Operator of the joint arrangement, on behalf of the Company, to the customer upon delivery. Thus, share in the ending crude oil inventory is not recognized as revenue but instead, charged against share in costs and operating expenses. Prior to adoption of PFRS 15, revenue was recognized at the time of production. As of March 31, 2023 and 2022, the cost of petroleum inventories charged against / (recognized as) expense amounted to (US\$0.13 million) and US\$0.19 million, respectively.

Depletion, depreciation and amortization totaled US\$0.10 million, which slightly decreased by around US\$0.06 million in the same period last year. The estimated remaining proved and probable oil reserves totaled 1.43 million and 2.06 million barrels for Galoc oil field as of December 31, 2022 and 2021, respectively.

The Company has a foreign exchange exposure associated with fluctuations in the value of the Philippine Peso against the U.S. Dollar. The slight appreciation/ favorable movement of the peso from PhP56.12 to a dollar in December 2022 to PhP54.43 to a dollar in March 2023 resulted in foreign exchange translation gains mainly on the Company's peso-denominated debt instruments at amortized cost.

Interest and dividend income slightly increased to US\$0.91 million from US\$0.88 million. This comprised of income from investment in equity instruments at fair value through other comprehensive income, debt instruments at amortized cost and money market placements.

Financial Position

March 31, 2023 versus December 31, 2022

As of March 31, 2023, consolidated assets amounted to US\$90.87 million, which is US\$2.56 million higher compared from US\$88.31 million as of December 31, 2022 due to the following movements:

- Equity instruments at fair value through other comprehensive income increased to US\$28.27 million as of March 2023 from US\$26.62 million as of December 2022 attributable to the changes in the market value of investments and foreign currency rates.
- Debt instruments at amortized cost of US\$32.48 million was higher compared from US\$30.61 million due to acquisition of additional investments in bonds and translation of these peso-denominated bonds using the closing rate at the period ended.

The above-mentioned increase in assets was partly offset by the decrease in the following:

- Cash and cash equivalents slightly decreased to US\$15.65 million as of March 2023 compared from US\$16.37 million as of December 2022 due to acquisition of additional investments in bonds, partly offset by receipts from petroleum operations and investment income.
- Crude oil inventory of US\$0.76 million as of March 2023 decreased from US\$0.91 million as of December 2022. This represents the share in the crude oil already produced and in storage but has yet to be delivered to the customers. The decrease was due to lower crude oil volume in tank and storage as of March 2023 vs barrels of crude oil inventory as of December 2022 and average crude oil prices of US\$81 per barrel in March 2023 against US\$87 per barrel in December 2022.
- Consolidated property and equipment amounted to US\$11.64 million as of March 2023, lower as compared to last year's US\$11.75 million due to depletion and depreciation expenses.

Reserve for changes in value of equity instruments at fair value through other comprehensive income account increased by US\$0.74 million due to the increase in market value of investments in preferred shares and slight appreciation/ favorable movement of the peso from PhP56.12 to a dollar in December 2022 to PhP54.43 to a dollar in March 2023.

March 31, 2022 versus December 31, 2021

The Company's consolidated assets at the end of the period March 31, 2022, which amounted to US\$93.83 million, is US\$0.96 million lower compared from the end of 2021 of US\$94.79 million due to the following movements:

- cash and cash equivalents decreased to US\$14.31 million from US\$16.00 million at the end of 2021 due to acquisition of additional bonds and contributions made to the retirement plan.
- equity instruments at fair value through other comprehensive income amounted to US\$31.24 million from US\$31.94 million in 2021 attributable to the changes in the market value of investments and foreign currency rates.
- property and equipment of US\$12.01 million was lower compared from US\$12.18 million in 2021 mainly due to depletion and depreciation expenses.

The above-mentioned decrease in assets was partly offset by the increase in the following:

- Debt instruments at amortized cost of US\$28.96 million was higher compared from US\$27.21 million due to additional investments in bonds, partially offset by translation of these peso-denominated bonds at closing rate at the end of the reporting period.
- Other noncurrent assets increased to US\$1.60 million from US\$1.56 million at the end of 2021 due to additional cost related to securing Exploration Permits (EP) for nickel and other associated metals.

Pension liability of US\$0.03 million was lower compared from US\$0.64 million due to contributions made to the retirement fund asset.

Reserve for changes in value of equity instruments at fair value through other comprehensive income account decreased to US\$0.44 million due to market value of listed investments in preferred shares of the Company, adjusted by closing foreign exchange rate at the end of the reporting period.

The causes for material changes of March 31, 2023 figures as compared to December 31, 2022 figures of the following accounts are:

Accounts	March 31, 2023	December 31, 2022	Change	%	Remarks
Balance Sheet					
Cash and cash equivalents	\$15,645,544	\$16,371,022	(\$725,478)	(4%)	Decrease was mainly due to acquisition of additional bonds.
Crude oil inventory	785,996	911,818	(125,822)	(14%)	Decrease was due to lower crude oil volume in tank and storage and average crude oil prices of US\$81 per barrel in March 2023 against US\$87 per barrel in December 2022.
Equity instruments at fair value through other comprehensive income	28,266,000	26,616,788	1,649,212	6%	Increase was due to changes in the market value of investments and foreign currency rates.
Debt instruments at amortized cost	32,483,602	30,613,863	1,869,739	6%	Increase was due to acquisition of additional bonds and translation of these peso-denominated bonds using the closing rate at the period ended
Property and equipment	11,638,637	11,746,022	(107,385)	(1%)	Decrease was due to depletion and depreciation expenses.
Reserve for changes in value of equity instruments at fair value through other comprehensive income	(3,826,253)	(4,567,769)	741,516	16%	Increase was due to increase in market value of investments in preferred shares and slight appreciation/favorable movement of the peso from PhP56.12 to a dollar in December 2022 to PhP54.43 to a dollar in March 2023.

The causes for material changes of March 31, 2023 figures as compared to March 31, 2022 figures of the following accounts are:

Accounts	March 31, 2023	March 31, 2022	Change	%	Remarks
Income Statements					
Revenues from petroleum operations	\$874,564	\$962,301	(\$87,737)	(9%)	Decrease was driven by both the decrease in average crude oil prices and barrels of oil.
Petroleum production costs	591,384	557,975	33,409	6%	These costs mainly include floating, production, storage and offloading charges, field /platform operation costs, and management and technical fees.
Cost of petroleum inventories charged against / (recognized as) expense	(125,822)	186,113	(311,935)	(168%)	Share in the ending crude oil inventory is not recognized as revenue but instead, charged against / (recognized as) share in costs and operating expenses.
Foreign exchange gain (loss)	1,055,046	(796,657)	(1,851,703)	(232%)	The slight appreciation/ favorable movement of the peso from PhP56.12 to a dollar in December 2022 to PhP54.43 to a dollar in March 2023 resulted in foreign exchange translation gains mainly on the Company's peso-denominated debt instruments at amortized cost.
Interest and dividend income	906,432	878,798	27,634	3%	This comprised of income from investment in equity instruments at fair value through other comprehensive income, debt instruments at amortized cost and money market placements.

Key Performance Indicators

	March 31, 2023	March 31, 2022
Revenue from Petroleum Operations	\$874,564	\$962,301
Petroleum Production Costs	591,384	557,975
Cost of petroleum inventories charged against / (recognized as) expense	(125,822)	186,113
Interest and Dividend Income	906,432	878,798
Core income (before FX gain/loss and taxes)	757,876	1,167,658
Foreign exchange gain (loss) - net	1,055,046	(796,658)
Net income	\$1,812,922	\$373,000

	March 31, 2023	March 31, 2022
Current Ratio	26.58	36.38
Acid Test Ratio	25.29	35.43
Ratio of Debt-to-Equity	Not applicable	
Ratio of Asset-to-Equity	1.03	1.03
Interest Rate Coverage	Not applicable	
Return on Equity	2%	0.40%
Return on Assets	2%	0.39%
Core Income* Margin	87%	121%
Net Working Capital Ratio	0.18	0.21

Figures are based on Audited Financial Statements

The manner in which the Group calculates the above indicators is as follows:

- *Current ratios are computed by dividing current assets over current liabilities.*
- *Acid test ratios are computed by dividing current assets less inventory and prepayments over current liabilities.*
- *Percentage of debt to equity resulted from dividing total borrowings (short-term & long-term borrowings) over stockholder's equity.*
- *Percentage of asset to equity resulted from dividing total assets over total stockholder's equity.*
- *Return on equity percentage pertains to net income over average total stockholder's equity.*
- *Return on assets percentage is computed by dividing net income over average total assets.*
- *Core income margins are computed by dividing core income* over total revenues.*
- *Net working capital ratios are derived at by getting the difference of current assets and current liabilities divided by total assets.*

Financial Risk Management Objectives and Policies

The Group's principal financial instruments comprise of cash in banks and cash equivalents, receivables, equity instruments at FVOCI, debt instruments at amortized costs and accounts and other payables (excluding statutory liabilities). The main objectives of the Group's financial risk management are as follow:

- to identify and monitor such risks on an ongoing basis;
- to minimize and mitigate such risks; and
- to provide a degree of certainty about costs.

The main risks arising from the Group's financial instruments are liquidity, credit, foreign currency and equity price risk.

The Group's risk management policies are summarized below:

a) *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Group seeks to manage its liquidity profile to be able to finance its operations, capital expenditures and service maturing debts.

The Group monitors its cash flow position and overall liquidity position in assessing its exposure to liquidity risk. The Group maintains a level of cash and cash equivalents deemed sufficient to finance operations and to mitigate the effects of fluctuation in cash flows.

As of March 31, 2023 and 2022, all financial liabilities are expected to mature within one (1) year. All commitments up to a year are either due within the time frame or are payable on demand.

Correspondingly, the financial assets that can be used by the Group to manage its liquidity risk consist of cash in banks and cash equivalents, receivables and equity instruments at FVOCI as of March 31, 2023 and 2022, which are usually on demand or collectible within a term of 30 days.

b) *Credit risk*

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group trades only with its dealers. Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. As of March 31, 2023 and December 31, 2022, the Group only has trade receivables from the operator of SC 14C1 pertaining to sales of crude oil not yet distributed to consortium members. The Group does not expect a probability of default, given that the receivable is supported by a distribution agreement from the consortium operator.

The investment of the Group's cash resources is managed to minimize risk while seeking to enhance yield. The holding of debt instruments at amortized cost exposes the Group to credit risk of the counterparty, with a maximum exposure equal to the carrying amount of the financial assets, if the counterparty is unwilling or unable to fulfill its obligation. Credit risk management involves entering into transactions with counterparties that have acceptable credit standing.

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy and are considered to be with very low credit risk.

The Group's debt investments measured at amortized cost comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by credit rating agencies and therefore, are considered to be low credit risk investments.

c) *Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's principal transactions are carried out in Philippine Peso and its exposure to foreign currency exchange risk arises from purchases in currencies other than the Group's functional currency. The Group believes that its profile of foreign currency exposure on its assets and liabilities is within conservative limits in the type of business in which the Group is engaged.

The Group's foreign exchange risk results primarily from movements of U.S. Dollar against other currencies. As a result of the Group's investments and other transactions in Philippine Peso, the consolidated statements of income can be affected significantly by movements in the U.S. Dollars.

d) *Equity price risk*

Equity price risk is the risk that the fair values of investments in quoted equity securities could decrease as a result of changes in the prices of equity indices and the value of individual stocks. The Group is exposed to equity securities price risk because of investments held by the Parent Company, which are classified in the consolidated statement of financial position as equity instruments at FVOCI.

Capital Management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Parent Company may adjust the dividend payment to shareholders or issue new shares.

Fair Values

Due to the short-term nature of the transactions, the carrying values of cash in banks and cash equivalents, receivables, accounts and other payables (excluding statutory liabilities) approximate the fair value.

The fair value of the equity instruments at FVOCI that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business as of the reporting date.

The fair value of the debt instruments at amortized cost that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business as of the reporting date. Fair value and carrying value of debt instruments at amortized cost measured under Level 1 amounted to \$32.48 million and \$28.96 million as at March 31, 2023 and 2022, respectively.

Fair Value Hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

As at March 31, 2023 and 2022, set out below is table of financial assets measured under Level 1. There has been no transfer from Level 1 to Level 2 or 3 categories in 2023, 2022 and 2021.

	March 31, 2023		
	Fair value measurement using		
	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equity instruments at FVOCI	\$28,266,000	\$—	\$—

	March 31, 2022		
	Fair value measurement using		
	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Equity instruments at FVOCI	\$31,237,249	\$—	\$—

The Company's management discloses the following information:

- There are no known trends, demands, commitments, events or uncertainties that will have a material impact on the Company's liquidity.
- There are no material commitments for capital expenditures.
- There are no known trends or uncertainties, that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.
- There are no significant elements of income or loss that did not arise from continuing operations.
- There are no seasonal aspects that had a material effect on the financial condition or results of operations.
- There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.
- There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

Other matters:

The owners of more than 5% of the Company's securities as of March 31, 2023 were as follows:

Class	Stockholders	Amount of ownership	% to Total
Common	PCD Nominee Corporation	93,957,264,640	46.98%
Common	JG Summit Capital Services Corp.	37,051,952,896	18.53%
Common	R. Coyiuto Securities, Inc.	21,612,400,006	10.81%
Common	Prudential Guarantee & Assurance, Inc.	12,892,285,272	6.45%

As of March 31, 2023, OPMC has approximately 11,538 stockholders both for Class "A" and "B" shares.

Board of Directors and Executive Officers

The Company's Board of Directors and executive officers as of March 31, 2023 are as follows:

Directors

Directors	Name
Director, Chairman and Chief Executive Officer	James L. Go
Director, President and Chief Operating Officer	Robert G. Coyiuto, Jr.
Director	Lance Y. Gokongwei
Director	Brian M. Go
Director and Assistant Corporate Secretary	Perry L. Pe
Director	James G. Coyiuto
Director	Benedicto T. Coyiuto
Director	Josephine V. Barcelon
Director	Jose Victor Emmanuel A. De Dios
Independent Director	Jose M. Layug, Jr.
Independent Director	Emmanuel C. Alcantara

Executive Officers

Position	Name
SVP - Operations and Administration and Corporate Information Officer (CIO)	Apollo P. Madrid
Finance Adviser	Aldrich T. Javellana
Chief Financial Officer and Compliance Officer	Ma. Riana Infante
Treasurer	Teodora N. Santiago
Corporate Secretary	Vicente O. Caoile, Jr.


PART II – OTHER INFORMATION

All current disclosures were already reported under SEC Form 17-C.

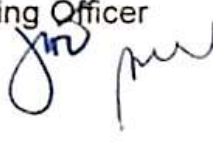
SIGNATURES

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 thereunto duly authorized.

ORIENTAL PETROLEUM AND MINERALS CORPORATION



ROBERT COYIUTO, JR.
President and Chief Operating Officer



**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

**UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(In U.S. Dollars)**

	Three Months Ended March 31 (UNAUDITED)		Year ended December 31
	2023	2022	2022 (Audited)
ASSETS			
Current Assets			
Cash and cash equivalents	\$15,645,544	\$14,308,904	\$16,371,022
Current portion of investment in debt securities	–	3,939,024	–
Receivables	385,966	1,255,354	391,900
Crude oil inventory	785,996	498,206	911,818
Other current assets	28,521	26,298	28,730
Total Current Assets	16,846,027	20,027,786	17,703,470
Noncurrent Assets			
Equity instruments at fair value through other comprehensive income	28,266,000	31,237,249	26,616,788
Debt instruments at amortized cost, net of current	32,483,602	28,960,707	30,613,863
Property and equipment	11,638,637	12,008,856	11,746,022
Other noncurrent assets	1,639,603	1,604,696	1,630,174
Total Noncurrent Assets	74,027,842	73,811,508	70,606,847
	\$90,873,869	\$93,839,294	\$88,310,317
LIABILITIES AND EQUITY			
Liabilities			
Accounts and other payables	\$171,207	\$195,667	\$175,191
Dividends payable	460,892	354,868	448,595
Total Current Liabilities	632,099	550,535	623,786
Noncurrent Liabilities			
Net pension liability	33,679	28,974	32,878
Provision for plug and abandonment	1,016,464	1,048,645	1,016,464
Deferred tax liabilities - net	1,110,392	1,133,968	1,110,392
Total Noncurrent Liabilities	2,160,535	2,211,587	2,159,734
Total Liabilities	2,792,634	2,762,122	2,783,520
Equity			
Paid-up capital	85,641,745	85,641,745	85,641,745
Retained earnings	5,386,281	5,034,509	3,573,359
Reserve for changes in value of equity instruments at fair value through other comprehensive income	(3,826,253)	(435,935)	(4,567,769)
Remeasurement gains on pension liability - net	168,232	136,105	168,232
Cumulative translation adjustment	711,230	700,748	711,230
Total Equity	88,081,235	91,077,172	85,526,797
	\$90,873,869	\$93,839,294	\$88,310,317

See accompanying Notes to Unaudited Consolidated Financial Statements.

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF INCOME
(In U.S. Dollars)

	Three Months Ended March 31	
	(Unaudited)	
	2023	2022
REVENUE FROM PETROLEUM OPERATIONS	\$874,564	\$962,301
COST OF PETROLEUM OPERATIONS		
Depletion, depreciation and amortization	107,385	166,377
Petroleum production costs	591,384	557,975
	698,769	724,352
GROSS PROFIT (LOSS)	175,795	237,949
OTHER OPERATING INCOME (EXPENSE)		
Cost of petroleum inventories charged against/ (recognized as) expense	(125,822)	186,113
OPERATING PROFIT (LOSS)	49,973	424,062
GENERAL AND ADMINISTRATIVE EXPENSES	198,529	133,202
OTHER INCOME		
Interest income	512,776	409,005
Dividend income	393,656	469,793
	906,432	878,798
INCOME BEFORE INCOME TAX AND FOREIGN EXCHANGE GAIN OR LOSS	757,876	1,169,658
Foreign exchange gain (loss) - net	1,055,046	(796,658)
INCOME BEFORE INCOME TAX	1,812,922	373,000
PROVISION FOR INCOME TAX	-	-
NET INCOME	\$1,812,922	\$373,000
Weighted Average Number of Common Stock Outstanding	200,000,000,000	200,000,000,000
Net Income Per Share	\$0.000009	\$0.000002

See accompanying Notes to Unaudited Consolidated Financial Statements.

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In U.S. Dollars)

	Three Months Ended March 31	
	(Unaudited)	
	2023	2022
NET INCOME	\$1,812,922	\$373,000
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Item not to be reclassified to profit or loss in subsequent periods:</i>		
Movement in reserve for fluctuation in value of equity instruments at fair value through other comprehensive income	741,516	(704,440)
TOTAL COMPREHENSIVE INCOME (LOSS)	\$2,554,438	(\$331,440)

See accompanying Notes to Unaudited Consolidated Financial Statements.

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

**UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In U.S. Dollars)**

	Capital Stock	Subscription Receivable	Capital in Excess of Par Value	Retained Earnings	Reserve for Changes in Value of Equity Instruments at FVOCI	Remeasurement Gains (Losses) on Pension Liability	Cumulative Translation Adjustment	Total
Balances as at January 1, 2023	\$ 82,268,978	\$ (277,710)	\$ 3,650,477	\$ 3,573,359	\$ (4,567,769)	\$ 168,232	\$ 711,230	\$ 85,526,797
Net income for the period	-	-	-	1,812,922	-	-	-	1,812,922
Other comprehensive income	-	-	-	-	741,516	-	-	741,516
Total comprehensive income	-	-	-	1,812,922	741,516	-	-	2,554,438
Balances as at March 31, 2023	\$ 82,268,978	\$ (277,710)	\$ 3,650,477	\$ 5,386,281	\$ (3,826,253)	\$ 168,232	\$ 711,230	\$ 88,081,235
Balances as at January 1, 2022	\$ 82,268,978	\$ (277,710)	\$ 3,650,477	\$ 4,661,509	\$ 268,505	\$ 136,105	\$ 700,748	\$ 91,408,612
Net income for the period	-	-	-	373,000	-	-	-	373,000
Other comprehensive income (loss)	-	-	-	-	(704,440)	-	-	(704,440)
Total comprehensive income (loss)	-	-	-	373,000	(704,440)	-	-	(331,440)
Balances as at March 31, 2022	\$ 82,268,978	\$ (277,710)	\$ 3,650,477	\$ 5,034,509	\$ (435,935)	\$ 136,105	\$ 700,748	\$ 91,077,172

See accompanying Notes to Unaudited Consolidated Financial Statements.

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(In U.S. Dollars)

	Three Months Ended March 31 (Unaudited)	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	\$1,812,922	\$373,000
Adjustments for:		
Depletion, depreciation and amortization	107,385	166,377
Unrealized foreign exchange loss (gain)	(1,066,390)	796,310
Interest income	(512,776)	(409,005)
Dividend income	(393,656)	(469,793)
Operating income before working capital changes	(52,515)	456,889
Decrease (increase) in:		
Receivables	(2,618)	281,988
Crude oil inventory	125,822	(186,113)
Other current assets	350	(16,631)
Increase (decrease) in:		
Accounts and other payables	997	(11,198)
Contributions to retirement fund asset	–	(610,218)
Net cash provided by (used in) operating activities	72,036	(85,283)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	515,211	642,243
Dividends received	399,774	346,122
Acquisitions of:		
Debt instruments at amortized cost	(913,342)	(2,493,997)
Equity instruments at fair value through other comprehensive income	(907,696)	–
Other noncurrent assets	(9,429)	(47,865)
Net cash provided by (used in) investing activities	(915,482)	(1,553,497)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(843,446)	(1,638,780)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	117,968	(53,426)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	16,371,022	16,001,110
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$15,645,544	\$14,308,904

See accompanying Notes to Unaudited Consolidated Financial Statements.

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

**Aging of Accounts Receivable
As of March 31, 2023 (in US Dollars)**

Type of Receivables	30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 360 days	Beyond 360 days
Due from operator	\$58,699					
Interest receivable	260,785					
Dividend receivable	66,482					
Grand Total	\$385,966					

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
AND SUBSIDIARIES**

NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate Information and Status of Operations

Oriental Petroleum and Minerals Corporation (the Parent Company) and its subsidiaries (collectively referred to as “the Group”) were organized under the laws of the Republic of the Philippines to engage in oil exploration and development activities. The Parent Company was incorporated on December 22, 1969.

On March 26, 2018, during the special meeting of its stockholders, the stockholders ratified the amendments of the Second and Fourth Articles of the Articles of Incorporation (AOI) to engage in the business of power generation and exploration, development, utilization and commercialization of renewable energy resources and to extend the corporate term for 50 years from December 22, 2019, respectively. The amendments to the AOI was approved by the Securities and Exchange Commission (SEC) on July 4, 2018.

The Parent Company’s principal office is located at 34th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City. The Parent Company was listed in the Philippine Stock Exchange (PSE) on October 14, 1970.

Service Contract (SC) 14

On December 15, 1975, pursuant to Section 7 of the Oil Exploration and Development Act of 1972 (Presidential Decree 87 dated November 21, 1972), the Group, together with other participants (collectively referred to as the Consortium), entered into a service contract with the Philippine Government through the Petroleum Board, now the Department of Energy (DOE) for the exploration, exploitation and development of the contract area in Northwest offshore Palawan, Philippines, which was amended from time to time. This contract area includes the Nido, Matinloc, West Linapacan and Galoc Field where significant hydrocarbon deposits were discovered.

The contract areas (i.e., Blocks A, B, B1, C1, C2 and D) covered by SC 14 are situated offshore Northwest of Palawan Island, Philippines. In 2020, Blocks A, B, B1 and D were already turned over to the DOE upon the oilfields reaching their economic limits and after plug and abandonment of the production well. Crude oil production in the West Linapacan Oilfield in Block C2 was shut-in in 1995 due to a significant decline in crude oil production caused by increasing water intrusion.

The Group continually conducts technical evaluation activities of the said area and submitted a work program and budget to DOE. Further, the Parent Company participates in the production of Galoc field. Total production from this field is modest but enough to cover operating and overhead expenses of SC 14C1

The Galoc oilfield located in Block C was declared commercial on June 22, 2009 with effectivity on June 19, 2009.

In December 2010, the DOE extended the term of SC 14 for another 15 years or up to December 17, 2025.

SC 14C1 - Galoc

As at December 31, 2022 and 2021, the total cumulative production of the Galoc oilfield has reached 23.98 million and 23.42 million Barrels of Oil, respectively, since the start of production in October 2008. Production initially came from two (2) wells, Galoc-3, and Galoc-4 (Phase 1, 2008-2013) then followed by additional two wells Galoc-5 and Galoc-6 (Phase-2, 2014-Present). The Galoc-4 Well ceased production due to technical problems and has been shut-in since February 2019.

An attempt was made in late September to early October 2021 to restore production of the Galoc-4 Well by Nitrogen Gas (N₂) lifting. However, the attempt was unsuccessful and the well failed to flow oil to the surface. Decision was then made to permanently shut-in the Galoc-4 Well.

As at March 31, 2023 and December 31, 2022, the Group holds participating interest of 7.78505% in Galoc.

Galoc Mid-Area

In October 2016, the Galoc Block Consortium approved the drilling of Galoc-7 to test the Mid Galoc Prospect, which is estimated to contain oil resources of 6.2 million to 14.6 million barrels.

On November 8, 2016, the DOE approved the Galoc-7 drilling program, with an estimated budget amounting to US\$31 million. Galoc Production Company (GPC), drilled the Galoc-7 well and a sidetrack, Galoc-7ST, from March to April 2017 using the drillship Deepsea Metro I. The wells encountered 7-12 meters of net sand, which is below the prognosed thickness. In view of this, and in consideration of low fuel prices, the Consortium decided to temporarily suspend all activities related to a possible Phase III development and concentrate its efforts in optimizing oil production at the Galoc Field in order to sustain profitability and prolong the field's economic life.

Change in Galock Block Operatorship

In mid-2018, there was a new Operator for the Galoc Block. In a Sale Purchase Agreement, Bangchak Corporation Public Co. (Thailand) which holds the 55.88% interest shares of GPC-1 and Nido Petroleum (Galoc) Pty Ltd. in the Galoc Block, sold their share to Tamarind Galoc Pte. Ltd.

Tamarind Galoc Pte. Ltd. is headquartered in Kuala Lumpur, Malaysia. Tamarind initiated several projects which include production optimization, conduct of a more refined well test, renegotiate lease contract with the owners of the FPSO "Rubicon Intrepid", renegotiate terms of the helicopter contract with INAEC, and conduct feasibility studies for the fabrication of a Condensate Recovery Unit to be installed at the FPSO "Rubicon Intrepid".

Notice of Termination of Lease on FPSO

On March 25, 2020, the Rubicon Offshore International (ROI), owner of the Floating Production Storage Offloading (FPSO) tanker, gave a Notice of Termination to GPC1 and other members of the Consortium. The termination notice covered the period 25 March 2020 to 24 September 2020, or for 6 months.

After receipt of the Notice of Termination, GPC1 started making plans for the disconnection of the FPSO from the Galoc Oilfield site. However, the FPSO disconnection was not

implemented or carried out because a new strategy was developed to continue production operations in the Galoc Oilfield.

- i. Continuation of Production Operations: During Transition Period from August 2020 to January 2021

Upon the initiative of the GPC1, an alternative strategy was developed to continue production operations even before the end of the Termination Notice.

GPC1 brokered the purchase of ROI's FPSO Rubicon Intrepid by its mother company, Tamarind Resources Pte. Ltd., through a separate entity, Upstream Infrastructure Holdings (UIH). Tamarind Resources will have full control of the FPSO. The purchase was effective August 1, 2020.

GPC1 also arranged a new bareboat charter between UIH and the Galoc Joint Venture at minimal rates.

During the 6-month Transition Period, the FPSO Rubicon Intrepid will remain at the Galoc Oilfield location and continue production from the Galoc oilwells. A separate Operations & Management (O&M) contract has been negotiated with ROI for the 6-month Transition Period.

ROI senior management staff, FPSO crew, and production technicians will continue to carry out operations of the FPSO Rubicon Intrepid.

- ii. Continuation of Production Extension Period: February 1, 2021 – September 30, 2022
To further continue production operations in the Galoc Oilfield beyond the 6-month Transition Period, a new alliance was formed with Three60 Energy, an established international offshore operator. Three60 Energy is an independent specialist service provider with headquarters in Aberdeen, Scotland and has branch offices in Kuala Lumpur, Malaysia and Singapore. It has been engaged to provide the Operations and Management (O&M) of the FPSO for 18 months.

UIH and Tamarind Resources will continue to supervise the operations of ROI and Three60 Energy. GPC1's FPSO Operations Advisor has been mobilized to assure and control the activities and work force of ROI and Three60 Energy.

- iii. *Withdrawal of GPC2 / KUFPEC*

On September 14, 2020, GPC2/Kuwait Foreign Petroleum Exploration Company (KUFPEC), communicated their withdrawal from SC14C1 - Galoc Block Joint Venture. KUFPEC before notice of withdrawal held a working interest of 26.4473% in SC - 14C1, Galoc Block.

As a result of KUFPEC's withdrawal their working interest will be allocated to the remaining partners.

The Parent Company, together with LOGPOCOR, chose not to accept the pro rata interest and remained at a combined 7.78505% working interest.

Similarly, the Operator - GPC1 elected not to get their allocated interest from KUFPEC and maintained their working interest at 33%. They passed on their allocation to Nido Production Galoc (NPG), a sister company under Tamarind Resources Pte. Ltd.

The Department of Energy has acknowledged KUFPEC's withdrawal from SC-14C1, Galoc Block.

iv. Resignation of GPC1 as Operator

On December 23, 2020, Galoc Production Company - 1 (GPC1) announced their resignation as Operator of SC-14C1, Galoc Block and assigned their working interest to NPG Pty. Ltd.

Nido Production Galoc Co. (NPG), a sister company under Tamarind Resources Pte. Ltd., has assumed the role as the new Operator.

In 2021, production activities continued at the Galoc Oilfield under a new contract Operator and under new ownership of the storage tanker. Under the new ownership and management, the storage tanker in 2021 has been renamed "Balanghai Intrepid".

An alliance was also formed with Three60 Energy to provide the operational and management (O&M) services of the FPSO storage tanker.

As at March 31, 2023 and 2022, provision for plug & abandonment costs recognized by the Group amounted to \$1.02 million and \$1.05 million, respectively, with respect to the decommissioning plan for SC 14C1 - Galoc Block.

SC 14C2 - West Linapacan

West Linapacan A Field lies at a water depth of 1,130 feet and was first drilled in 1991. It started production in May 1992 from 3 wells and 4 sidetrack wells. Total production amounted to 8.5 Million Barrels when the field was shut-in in January 1995 due to high water intrusion during production. The WLA Field produced for 43 months.

Pitkin Petroleum Plc. had a 58.29% interest in this SC pursuant to a farm-in agreement signed in May 2008.

In February 2011, Pitkin farmed-out half of the 58.29% interest to Resources Management Associates Pty Ltd. of Australia (RMA). This transfer of interest was approved by the DOE in July 2011. The transfer of operatorship to RMA was approved by the DOE in April 2012. The Farmors continued to be carried free up to commercial first oil production. RMA carried technical studies that will lead to the drilling and re-development of the West Linapacan-A structure. An independent third-party assessment was also commissioned to determine the range of recoverable reserves from the structure. In March 2015, the farm-in agreement with RMA was terminated and Pitkin returned all of its participating interest to the original parties to the SC.

On January 7, 2020, the Company and other members of the Consortium of the Service Contract entered into a Sale and Purchase Agreement (SPA) and Farm-Out Agreement (FOA) with a third-party proponent - Desert Rose Petroleum Ltd (DRPL) for the sale and assignment of the 30.288% interest of the Company in SC 14C2 Block.

Should DRPL be unable to submit to the DOE proof of financial capability for the re-development of West Linapacan A-Oilfield and a possible development of the adjacent West Linapacan-B structure by March 31, 2021, DRPL proposed to mutually terminate the SPA and FOA. DRPL further sought an extension of up to June 30, 2021 which was granted by the JV Partners.

However, DRPL failed to meet the extended deadline thus, SPA and FAO with DRPL were deemed rescinded / terminated on July 1, 2021. As of December, 31, 2021, SC-14C2 West Linapacan Block reverted back to the original joint venture partners with the Philodrill Corporation as Operator. As at March 31, 2023 and 2022, the Group holds participating interest of 30.288% in West Linapacan.

SC 14A, B & B-1 - Nido, Matinloc & North Matinloc

Production in the Nido and Matinloc fields was terminated permanently on March 13, 2019. Nido started oil production in 1979 while Matinloc was put in place in 1982. The final inception-to-date production figures for the two fields are: 18,917,434 bbls for Nido and 12,582,585 bbls for Matinloc. The North Matinloc Field, which was in production from 1988 to 2017 produced a total of 649,765 bbls. The total production for the three fields is 32,149,784 barrels.

The permanent plug and abandonment of the Libro-1 and Tara South-1 wells was completed in early June 2018. The two wells had been shut since 1989 and 1990, respectively. The plug and abandonment took 41.5 days to complete.

In May 2019, seven production wells in Nido (3 out of 5), Matinloc (3), and North Matinloc (1) were successfully plugged and abandoned, while two remaining Nido wells were only partially abandoned due to difficulties encountered during the plugging operations.

The Consortium conducted the stripping and disposal of equipment and materials aboard the production platforms from June to October 2019.

In October 2020, the Parent Company, with the Consortium, completed the cement plugging of the two remaining Nido wells. In November 2020, the DOE certified that the plug and abandonment of the Nido - A1 & - A2 wells was carried out in accordance with the approved P&A program by the DOE. In December 2020, the Nido and Matinloc platforms were already turned over to the DOE.

SC 6 and 6B Cadlao and Bonita Block

SC 6B Bonita Block is part of the retained area of the original SC 6 granted in 1973. The 10-year exploration period and the subsequent 25-year production period initially expired last February 2009 and extended for another 15 years by DOE in 2009.

The DOE approved last 19 December 2022 the:

- The reassignment of interest to the SC-6B Joint Venture after the exit of Manta Oil Co. (MOCL) from SC-6B.
- The Deed of Assignment (DOA) of participating interest in SC-6B and transfer of Operatorship from Philodrill Corporation to Nido Petroleum Phil Ltd. This is in compliance with the related Farm In Agreement (FIA).
- The new participating interest of the Group after the withdrawal of MOCL and transfer of operatorship to Nido Petroleum decreased to 4.9092%, which was previously 16.364%.

Participating Interests

As of March 31, 2023 and 2022, the Parent Company and LOGPOCOR have the following participating interests in the various SCs (in percentage):

	March 31, 2023	March 31, 2022
SC 14 (Northwest Palawan)		
Block C (West Linapacan)	30.288	30.288
Block C (Galoc)	7.785	7.785
SC 6 (Bonita and Cadlao)	4.909	16.364

Among the other operations of the Group, the suspension of the production activities in the West Linapacan Oilfield raises uncertainties as to the profitability of the petroleum operations for the said oilfield. The profitability of petroleum operations related to the said oilfield is dependent upon discoveries of oil in commercial quantities as a result of the success of redevelopment activities thereof.

2. Basis of Preparation, Statement of Compliance and Basis of Consolidation

Basis of Preparation

The accompanying consolidated financial statements of the Parent Company and its wholly-owned subsidiaries, LOGPOCOR, Oriental Mahogany Woodworks, Inc. (OMWI) and Oriental Land Corporation (OLC), collectively referred to as the “Group”, which include the share in the assets, liabilities, income and expenses of the joint operations covered by the SCs as discussed in Note 1 to the consolidated financial statements, have been prepared on a historical cost basis, except for equity instruments at fair value through other comprehensive income (FVOCI) that have been measured at fair values.

The consolidated financial statements are presented in U.S. Dollars, the Group’s functional and presentation currency. All values are rounded to the nearest dollar, except when otherwise indicated.

For consolidation purposes, the financial statements of the Subsidiaries (OMWI and OLC) whose functional currency is Philippine Peso were translated to U.S. Dollars using the prevailing rate as of the reporting date for statement of financial position accounts and the weighted average rate for the reporting period for the statements of income and statements of comprehensive income accounts. The exchange differences arising from the translation are recognized in other comprehensive income (OCI), until disposal at which time the cumulative translation adjustment recognized in OCI is included in the statement of income.

The consolidated financial statements provide comparative information in respect of the previous period.

Statement of Compliance

The accompanying consolidated financial statements have been prepared in compliance with Philippine Financial Reporting Standards (PFRS).

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries as at March 31, 2023 and 2022. The subsidiaries are all incorporated in the Philippines.

Subsidiaries	Principal Activity	Effective Percentage of Ownership	
		2023	2022
LOGPOCOR	Oil exploration and development	100%	100%
OMWI	Furniture manufacturing and distribution	100%	100%
OLC	Real estate	100%	100%

As at March 31, 2023 and 2022, OMWI and OLC subsidiaries of the Parent Company have ceased their operations.

The financial statements of LOGPOCOR, OMWI and OLC are prepared for the same reporting year as the Parent Company, using consistent accounting policies.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls a subsidiary if and only if the Group has:

- b) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- c) Exposure, or rights, to variable returns from its involvement with the investee, and
- d) The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority voting rights result in control. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- a.) The contractual arrangement with the other vote holders of the investee;
- b.) Rights arising from other contractual arrangements; and
- c.) The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognized in the statement of income. Any investment retained is recognized at fair value.

Non-controlling interests represent the interests in the subsidiaries not held by the Parent Company, and are presented separately in the consolidated statements of income and within equity in the consolidated statements of financial position, separately from equity attributable to holders of the Parent Company.

2. Changes in Accounting Policies and Disclosures

Changes in Accounting Policies and Disclosures

The accounting policies adopted in the preparation of the Group's consolidated financial statements are consistent with those of the previous financial year except for the adoption of new standards effective in 2022. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Unless otherwise indicated, adoption of these new standards did not have an impact on the consolidated financial statements of the Group.

- Amendments to PFRS 3, *Reference to the Conceptual Framework*
- Amendments to Philippine Accounting Standards (PAS) 16, *Property, Plant and Equipment: Proceeds before Intended Use*
- Amendments to PAS 37, *Onerous Contracts - Costs of Fulfilling a Contract*
- *Annual Improvements to PFRSs 2018-2020 Cycle*
 - Amendments to PFRS 1, *First-time Adoption of PFRS, Subsidiary as a First-Time Adopter*
 - Amendments to PFRS 9, *Financial Instruments, Fees in the '10 per cent' Test for Derecognition of Financial Liabilities*
 - Amendments to PAS 41, *Agriculture, Taxation in Fair Value Measurements*

Standards and Interpretation Issued but not yet Effective

Pronouncements issued but not yet effective are listed below. Unless otherwise indicated, the Group does not expect that the future adoption of the said pronouncements will have a significant impact on the Group's consolidated financial statements. The Group intends to adopt the following pronouncements when they become effective.

Effective beginning on or after January 1, 2023

- Amendments to PAS 1 and PFRS Practice Statement 2, *Disclosure of Accounting Policies*
- Amendments to PAS 8, *Definition of Accounting Estimates*
- Amendments to PAS 12, *Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction*

Effective beginning on or after January 1, 2024

- Amendments to PAS 1, *Classification of Liabilities as Current or Noncurrent*
- Amendments to PFRS 16, *Lease Liability in a Sale and Leaseback*

Effective beginning on or after January 1, 2025

- PFRS 17, *Insurance Contracts*

Deferred Effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

4. Summary of Significant Accounting Policies

Presentation of Consolidated Financial Statements

The Group has elected to present all items of recognized income and expense in two statements: a statement displaying components of profit or loss (consolidated statement of income) and a second statement beginning with profit or loss and displaying components of other comprehensive income (consolidated statement of comprehensive income).

Foreign Currency-denominated Transactions and Translations

The consolidated financial statements are presented in U.S. Dollar, which is the Parent Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the consolidated financial statements of each entity are measured using that functional currency. Transactions in foreign currencies are initially recorded in the functional currency rate ruling at the date of the transaction. However, monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency exchange rate prevailing at the reporting date. Exchange gains or losses arising from foreign currency translations are charged or credited to the consolidated statement of income.

All differences are taken to the consolidated statement of income with the exception of differences on foreign currency borrowings that provide, if any, a hedge against a net investment in a foreign entity. These are taken directly to equity until disposal of the net investment, at which time they are recognized in the consolidated statement of income. Non-monetary items that are measured in terms of historical cost in foreign currency are translated using the exchange rates as at the dates of initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

On consolidation, the assets and liabilities of subsidiaries with a different functional currency are translated into U.S. Dollar at the rate of exchange prevailing at the reporting date and their statements of income are translated at the average exchange rates for the year. The exchange differences arising on the translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the consolidated statement of income.

Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three (3) months or less from date of placements and that are subject to insignificant risk of change in value.

Short-term Investments

Short-term investments are placements in time deposits and other money market instruments with original maturities of more than three months but less than one year.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through OCI (FVOCI), and fair value through profit or loss (FVTPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Group's initially measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under PFRS 15.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The Group's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at FVOCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, the Group's financial assets are classified in the following categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets at FVOCI with no recycling of cumulative gains and losses (equity instruments)
- Financial assets at FVTPL

Financial assets at amortized cost (debt instrument)

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in the consolidated statement of income when the asset is derecognized, modified or impaired. Financial assets at amortized cost are subsequently measured using the (EIR) method and are subject to impairment. Gains and losses are recognized in consolidated statement of income when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost includes cash and cash equivalents, receivables and debt instruments at amortized cost.

Financial assets at fair value through OCI (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the consolidation statement of income and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

As March 31, 2023 and 2022, the Group does not have debt instruments at FVOCI.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under PAS 32, Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the consolidated statement of income when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

As of March 31, 2023 and 2022, the Group elected to classify irrevocably its quoted equity instruments under this category.

Financial assets at FVTPL

Financial assets at fair value through profit or loss are carried in the consolidated statement of financial position at fair value with net changes in fair value recognized in the consolidated statement of income.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognized as other income in the consolidated statement of income when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

As of March 31, 2023 and 2022, the Group does not have financial assets at FVTPL.

Impairment of financial assets

The Group recognizes an ECL for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For cash and cash equivalents, short-term and long-term investments and debt instruments at amortized costs, the Group applies the low credit risk simplification. The probability of default and loss given defaults are publicly available and are considered to be low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. To estimate the ECL for cash and cash equivalents, short-term and long-term investments and debt instruments, the Group uses the ratings published by a reputable rating agency (i.e., Moody's, Fitch, Capital Intelligence and Standard and Poor's).

For receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements

held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at FVTPL
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of income.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in PFRS 9 are satisfied.

The Group has not designated any financial liability as at FVTPL.

Financial liabilities at amortized cost (Loans and borrowings)

This is the category most relevant to the Group. After initial recognition, loans and borrowings and payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the consolidated statement of income when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the consolidated statement of income.

The Group's financial liabilities under this category includes accounts and other payables.

Derecognition of Financial Assets and Liabilities

Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of comprehensive income.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously. The Group assesses that it has a currently enforceable right of offset if the right is not contingent on a future event, and is legally enforceable in the normal course of business, event of default, and event of insolvency or bankruptcy of the Company and all of the counterparties.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or,

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Crude Oil Inventory

Crude oil inventory is carried at NRV at the time of production. NRV is the estimated selling price less cost to sell. The estimated selling price is the market value of crude oil inventory for the reporting month adjusted taking into account fluctuations of price directly relating to events occurring after the end of the reporting period to the extent that such events confirm conditions existing at the end of the reporting period. Estimated cost to sell is the cost incurred necessary to complete the sale (e.g., freight charges, transportation costs, etc.). The share in the ending crude oil inventory is not recognized as revenue and charged against share in costs and other operating expenses.

Property and Equipment

Transportation equipment, office furniture and equipment and leasehold improvement are carried at cost less accumulated depreciation and any impairment in value.

The initial cost of property and equipment, other than wells, platforms and other facilities, comprises its construction cost or purchase price and any directly attributable costs of bringing the property and equipment to its working condition and location for its intended use.

Subsequent costs are capitalized as part of these assets only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the items can be measured reliably. All other repairs and maintenance are charged against current operations as incurred. Wells, platforms and other facilities are carried at cost less accumulated depletion and any impairment in value.

In situations where it can be clearly demonstrated that to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional cost of property and equipment.

When assets are retired or otherwise disposed of, the cost of the related accumulated depletion and depreciation and amortization and provision for impairment losses, if any, are removed from the accounts and any resulting gain or loss is credited or charged against current operations.

Depreciation of property and equipment, other than wells, platforms and other facilities, commences once the assets are put into operational use and is computed on a straight-line basis over the estimated useful lives (EUL) of the assets as follows:

	Years
Transportation equipment	6
Office furniture and equipment	5-10
Leasehold improvement	5

The EUL and depletion and depreciation, residual values and amortization methods are reviewed periodically to ensure that the period and methods of depletion and depreciation and amortization are consistent with the expected pattern of economic benefits from items of property and equipment.

Depletion and depreciation of an item of property and equipment begins when it becomes available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Depletion and depreciation ceases when an item of property and equipment is fully depleted or depreciated or at the earlier of the date that the item is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with PFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, and the date the asset is derecognized. The Group uses the unit-of-production method in depleting its wells, platforms and other facilities, hence the charge can be zero while there is no production.

When assets are retired or otherwise disposed of, the cost and related accumulated depletion, and depreciation, and any allowance for impairment are removed from the accounts and any gain or loss resulting from their disposals is recognized in the consolidated statement of income.

The asset's reserves, useful lives and depletion and depreciation methods are reviewed periodically to ensure that the periods and methods of depletion and depreciation are consistent with the expected pattern of economic benefits from items of property and equipment.

Fully depreciated assets are retained in the account until they are no longer in use and no

further depreciation is charged to current operations.

Other Noncurrent Assets

Deferred Exploration Costs

The Group follows the full cost method of accounting for exploration costs determined on the basis of each SC area. Under this method, all exploration costs relating to each SC are deferred pending determination of whether the contract area contains oil and gas reserves in commercial quantities. The exploration costs relating to the SC area where oil and gas in commercial quantities are discovered are subsequently capitalized as “Wells, platforms and other facilities” shown under the “Property and equipment” account in the consolidated statement of financial position upon commercial production. When the SC is permanently abandoned or the Group has withdrawn from the consortium, the related deferred oil exploration costs are written off. SCs are considered permanently abandoned if the SCs have expired and/or there are no definite plans for further exploration and/or development.

Interest in Joint Arrangements

PFRS defines a joint arrangement as an arrangement over which two or more parties have joint control over the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities (being those that significantly affect the returns of the arrangement) require unanimous consent of the parties sharing control.

Joint Operations

A joint operation is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities, relating to the arrangement.

In relation to its interests in joint operations, the Group recognizes its:

- Assets, including its share of any assets held jointly
- Liabilities, including its share of any liabilities incurred jointly
- Revenue from the sale of its share of the output arising from the joint operation
- Share of the revenue from the sale of the output by the joint operation
- Expenses, including its share of any expenses incurred jointly.

Impairment of Nonfinancial Assets

The Group assesses at each reporting date whether there is an indication that the Group's property and equipment and deferred exploration costs may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. Recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less cost to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group makes an estimate of recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depletion, depreciation and amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of income unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

Equity

Capital Stock

Capital stock is measured at par value for all shares subscribed, issued and outstanding. When the Group issues more than one class of stock, a separate account is maintained for each class of stock and the number of shares issued. When the Group issues shares in excess of par, the excess is recognized in the "Capital in excess of par value" account; any incremental costs incurred directly attributable to the issuance of new shares are treated as deduction from it. If additional paid in capital is not sufficient, the excess is charged against retained earnings.

Subscriptions Receivable

Subscriptions receivable represents the amount for which the shares were subscribed but not fully paid.

Retained Earnings

Retained earnings represents cumulative balance of profit and losses of the Group and with consideration of any changes in accounting policies and errors applied retrospectively.

Earnings Per Share (EPS)

EPS is determined by dividing net income by the weighted average number of shares outstanding for each year after retroactive adjustment for any stock dividends declared.

Other Comprehensive Income (OCI)

OCI are items of income and expense that are not recognized in profit or loss for the year in accordance with PFRSs. The Group's OCI pertains to reserve for fluctuation in value of FVOCI, remeasurement gains (losses) on pension liability and cumulative translation adjustment. Reserve for fluctuation in value of FVOCI and remeasurement gains (losses) on pension liability cannot be recycled to statement of income in the subsequent period. Upon derecognition, the cumulative translation adjustment is recycled to statement of income.

Revenue Recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from Petroleum Operation

Revenue from petroleum operation is recognized at a point in time when the control of the goods has transferred from the Consortium Operator, on behalf of the sellers, to the buyer at the delivery point. Revenue is measured at the fair value of the consideration received or receivable.

The revenue recognized from the sale of petroleum products pertains to the Group's share in revenue from the joint operations. The revenue sharing is accounted for in accordance with PFRS 11.

Interest Income

Interest income is recognized as it accrues using the EIR method, the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of that financial asset.

Dividend Income

Dividend income is recognized when the Group's right to receive the dividend is established, which is generally when the shareholders approve the dividend.

Costs and Expenses

Cost of services and general and administrative expenses are recognized in profit or loss when decrease in future economic benefits related to a decrease in an asset or an increase in a liability has arisen that can be measured reliably. These are recognized:

- (a) on the basis of a direct association between the costs incurred and the earning of specific items of income;
- (b) on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association can only be broadly or indirectly determined; or
- (c) immediately when expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify or cease to qualify, for recognition in the consolidated statement of financial position as an asset.

Petroleum Production Cost

Petroleum production cost represents costs that are directly attributable in recognizing revenue from petroleum operations.

General and Administrative Expenses

General and administrative expenses constitute the costs of administering the business and are recognized when incurred.

Leases

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Income Taxes

Current Income Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Income Tax

Deferred income tax is provided, using the liability method, on all temporary differences, with certain exceptions, at reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits from excess of minimum corporate income tax (MCIT) over the regular corporate income tax (RCIT) and net operating loss carryover (NOLCO), to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carryforward of unused tax credits from excess MCIT and NOLCO can be utilized, except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each financial reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets

are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Accordingly, deferred tax relating to other comprehensive income and equity items are recognized directly in equity and other comprehensive income, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Retirement Benefit Liability

The net defined benefit liability or asset is the aggregate of the present value of the defined benefit obligation at the end of the reporting period reduced by the fair value of plan assets (if any), adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The cost of providing benefits under the defined benefit plans is actuarially determined using the projected unit credit method.

Defined benefit costs comprise the following:

- Service costs
- Net interest on the net defined benefit liability or asset
- Remeasurements of net defined benefit liability or asset

Service costs which include current service costs, past service costs and gains or losses on non-routine settlements are recognized as expense in profit or loss. Past service costs are recognized when plan amendment or curtailment occurs. These amounts are calculated periodically by independent qualified actuary.

Net interest on the net defined benefit liability or asset is the change during the period in the net defined benefit liability or asset that arises from the passage of time which is determined by applying the discount rate based on government bonds to the net defined benefit liability or asset.

Net interest on the net defined benefit liability or asset is recognized as expense or income in the consolidated statement of income.

Remeasurements comprising actuarial gains and losses, return on plan assets and any change in the effect of the asset ceiling (excluding net interest on defined benefit liability) are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to profit or loss in subsequent periods. All remeasurements recognized in OCI account "Remeasurement gains (losses) on pension liabilities" are not reclassified to another equity account in subsequent periods.

Plan assets are assets that are held by a long-term employee benefit fund or qualifying insurance policies. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. Fair value of plan assets is based on market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations). If the fair value of the plan assets is higher than the present value of the defined benefit obligation, the measurement of the resulting defined benefit asset is limited to the present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The Group's right to be reimbursed of some or all of the expenditure required to settle a defined benefit obligation is recognized as a separate asset at fair value when and only when reimbursement is virtually certain.

Operating Segments

The Group's operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The Group's business and only operating segment pertains to oil exploration and development. Business segments involved in furniture manufacturing and distribution and real estate have ceased operations.

Provisions

Provisions are recognized only when the Group has: (a) a present obligation (legal or constructive) as a result of a past event; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of the resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Contingencies

Contingent liabilities are not recognized in the consolidated financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the consolidated financial statements but are disclosed when an inflow of economic benefits is probable.

Events After the Reporting Date

Post year-end events up to the date of auditor's report that provide additional information about the Group's position at the reporting date (adjusting events) are reflected in the consolidated financial statements. Post year-end events that are non-adjusting events are disclosed in the notes to consolidated financial statements when material.

5. Significant Accounting Judgments and Estimates

The preparation of the consolidated financial statements in compliance with PFRS requires the Group to make estimates and assumptions that affect the amount reported in the consolidated financial statements and accompanying notes. Future events may occur which will cause the assumptions used in arriving at the estimates to change. The effects of any change in estimates are reflected in the consolidated financial statements, as they become reasonably determinable.

Judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgments

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the consolidated financial statements.

Determination and Classification of a Joint Arrangement

Judgment is required to determine when the Group has joint control over an arrangement, which requires an assessment of the relevant activities and when the decisions in relation to those activities require unanimous consent. The Group has determined that the relevant activities for its joint arrangements are those relating to operations and capital decisions of the arrangement.

Judgment is also required to classify a joint arrangement. Classifying the arrangement requires the Group to assess their rights and obligations arising from the arrangement. Specifically, the Group considers:

- The structure of the joint arrangement - whether structured through a separate vehicle
- When the arrangement is structured through a separate vehicle, the Group considers the rights and obligations arising from:
 - a. The legal form of the separate vehicle;
 - b. The terms of the contractual arrangement; and
 - c. Other facts and circumstances (when relevant).

This assessment often requires significant judgment, and a different conclusion on joint control and also whether the arrangement is a joint operation or a joint venture, may materially impact the accounting treatment for each assessment.

As at March 31, 2023 and 2022, the Group's joint arrangement is in the form of a joint operation.

Determination of Functional Currency

The entities within the Group determine the functional currency based on economic substance of underlying circumstances relevant to each entity within the Group. The determination of functional currency was based on the primary economic environment in which each of the entities generates and expends cash. The Parent Company and LOGPOCOR's functional currency is the US Dollar. The functional currency of OMWI and OLC is Philippine Peso.

Provisions and Contingencies

In the normal course of business, the Group is subject to certain exposure and claims by third parties. The Group does not believe that this exposure will have a probable material effect on the Group's financial position. It is possible, however, that future results of operations could be materially affected by changes in the judgement and estimates or in the effectiveness of the strategies relating to this exposure.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimation of Provision for ECLs of Receivables

The Group uses a provision matrix to calculate ECLs for receivables and debt instruments at amortized cost. The provision rates are based on days past due of each counterparty that have similar loss pattern.

The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product and inflation rate) are expected to deteriorate over the next year which can lead to an increased number of defaults of the counter parties, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of counter party's actual default in the future.

No provision for ECL on the Group's receivables were recognized in 2022 and 2021. Total carrying value of receivables amounted to \$0.39 million and \$1.26 million as at March 31, 2023 and 2022, respectively.

Estimating Provision for Plug and Abandonment Costs

Significant estimates and assumptions are made in determining the provision for decommissioning. Factors affecting the ultimate amount of liability include estimates of the extent and costs of decommissioning activities, technological changes, regulatory changes, cost increases, and changes in discount and foreign exchange rates. Those uncertainties may result in future actual expenditure differing from the amounts currently provided.

The Group recognized provision for plug and abandonment costs amounting to \$1.02 million and \$1.05 million as at March 31, 2023 and 2022, respectively, with respect to the decommissioning plan for SC 14C1 – Galoc Block.

There were no plug and abandonment costs incurred in 2023 and 2022 as SC 14C1, the sole operating block, is not yet due for plugging and abandonment.

Estimation of Oil Reserves

The estimation of oil reserves requires significant judgment and assumptions by management and engineers and has a material impact on the consolidated financial statements, particularly on the depletion of wells, platforms and other facilities and impairment testing. There is the inherent uncertainty in estimating oil reserve quantities arising from the exercise of significant management judgment and consideration of inputs from geologists/engineers and complex contractual arrangements involved as regards the Group's share of reserves in the service contract area. This reserve estimate also depends on the amount of reliable geological and engineering data available at the time of the estimate and the interpretation of these data.

Estimates of reserves for undeveloped or partially developed fields are subject to greater uncertainty over their future life than estimates of reserves for fields that are substantially developed and depleted. As a field goes into production, the amount of proved reserves will be subject to future revision once additional information becomes available. As those fields are further developed, new information may lead to revisions.

The estimated remaining proved and probable oil reserves totaled to 1.43 million and 2.06 million barrels for Galoc oil field as of December 31, 2022 and 2021, respectively.

Impairment of wells, platforms and other facilities of SC14C2

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value-in-use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value-in-use calculation is based on a discounted cash flows (DCF) model. The cash flows are derived from the budget for the next four years and seven years for SC 14C1 and 14C2 respectively, and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested.

The calculation of value-in-use for the Wells, Platforms and Other Facilities of SC 14C2 is most sensitive to the forecasted oil prices which are estimated with reference to external market forecasts of Brent crude prices; volume of resources and reserves which are based on resources and reserves report prepared by third parties; capital expenditure, production and operating costs which are based on the Group's historical experience, approved work programs and budgets, and latest life of well models; and discount rate which were estimated based on the industry weighted average cost of capital (WACC), which includes the cost of equity and debt after considering the gearing ratio. The pre-tax discount rates applied to cash flow projections range from 14.22% to 14.75% and 8.61% to 9.12% as at December 31, 2022 and 2021, respectively.

No impairment losses were recognized in 2023 and 2022 for SC 14C1 and 14C2.

Estimating Retirement Benefit Expense

The cost of pension and the present value of the pension obligation are determined using actuarial valuations. The actuarial valuation involves making various assumptions. These assumptions include among others, the determination of the discount rate, salary increase rate and employee turnover rate. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, defined benefit obligations are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

In determining the appropriate discount rate, management considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. Salary increase rate is based on expected future inflation rates for the specific country and other relevant factors and employee turnover rate is based on Group's experience on employees resigning prior to their retirement.

Assessing Recoverability of Deferred Income Tax Assets

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which the deductible temporary differences can be utilized. The Group's assessment on the recognition of deferred tax assets on deductible temporary differences is based on the projected taxable income in the succeeding periods. This projection is based on the Company's past results and future results of operations.

As at December 31, 2022 and 2021, the Group has recognized deferred income tax assets amounting to \$0.76 million and \$0.23 million, respectively. As at December 31, 2022 and 2021, the Group has also unrecognized deferred tax assets on deductible temporary differences amounting to nil and \$0.77 million pertaining to NOLCO, along with the excess of MCIT over RCIT incurred in 2021. In 2021, the deferred tax assets on these items were not recognized since it is not probable that sufficient taxable income will be available against which these can be utilized.

Assessing Recoverability of Deferred Oil Exploration Costs

The Group assesses impairment on deferred exploration costs when facts and circumstances suggest that the carrying amount of the asset may exceed its recoverable amount. Deferred oil exploration costs are reviewed for impairment whenever circumstances indicate that the carrying amount of an asset may not be recoverable. Facts and circumstances that would require an impairment assessment as set forth in PFRS 6, Exploration for and Evaluation of Mineral Resources, are as follows:

- The period for which the Group has the right to explore in the specific area has expired or will expire in the near future, and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed in full from successful development or by sale.

Key inputs and assumptions used in the assessment are as follows:

- Estimated reserves - which are based on oil resources reports based on the information gathered from seismic and geological data, analyses and evaluation activities;
- Discount rate of 14.49% in 2022 and 8.65% in 2021 - which represent the current market assessment of the risks specific to each CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is derived from the Group's weighted average cost of capital (WACC), with appropriate adjustments made to reflect the risks specific to the CGU and to determine pre-tax rate. The WACC takes into account both debt and equity. Adjustments to discount rate are made to factor in the specific amount and timing of the future tax flows in order to reflect a pre-tax discount rate; and
- Oil prices of \$88 and \$65 in 2022 and 2021, respectively - which are estimated with reference to external market forecasts of Brent and WTI crude prices.

The Group used a weighted average scenario probability in its calculation of value in use.

6. Cash and Cash Equivalents

This account consists of:

	2023	2022
Petty cash fund	\$184	\$197
Cash in banks	1,318,926	3,231,339
Short-term deposits	14,326,434	11,077,368
	\$15,645,544	\$14,308,904

Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents are made for varying periods of up to three (3) months depending on the immediate cash requirements of the Group and earn interest at the prevailing short-term deposit rates ranging from 3.40% to 5.75% and 0.10% to 1.00% per annum in 2023 and 2022, respectively.

There are no cash restrictions on the Group's cash balance as at March 31, 2023 and 2022.

7. Receivables

This account consists of:

	2023	2022
Due from operator	\$58,699	\$1,074,929
Interest receivable	260,785	290,845
Dividend receivable	66,482	–
	\$385,966	\$1,255,354

Due from operators represent the excess of proceeds from crude oil liftings over the amounts advanced by the contract operator for the Group's share in exploration, development and production expenditures.

Due from operators are noninterest-bearing and are generally on 1 to 30-day terms. There are no past due nor impaired receivables as at March 31, 2023 and 2022.

Interest receivable pertains to interest income to be received by the Group in relation to its debt instruments at amortized cost.

Dividend receivable pertains to cash dividends to be received by the Group in relation to its quoted equity instruments at fair value through other comprehensive income.

8. Investments

Equity Instruments at FVOCI

Equity instruments at FVOCI represent equity instruments in quoted shares carried at fair value as at the end of the reporting period.

Movement in the reserve for changes in value of equity instruments at FVOCI are as follows:

	2023	2022
At January 1	(\$4,567,769)	\$268,505
Fair value changes during the year	741,516	(704,440)
At March 31	(\$3,826,253)	(\$435,935)

The carrying values of equity instruments at FVOCI have been determined as follows:

	2021	2022
At January 1	\$26,616,788	\$31,941,689
Additions	907,696	—
Fair value changes during the year	741,516	(704,440)
At March 31	\$28,266,000	\$31,237,249

Debt Instruments at Amortized Cost

In 2023, the Group acquired retail treasury bonds amounting to \$0.91 million (PhP50.00 million), with interest rate at 6.125% per annum and will mature on August 22, 2028.

In 2022, the Group acquired various fixed rate bonds from corporate bond issuers and government securities amounting to \$6.46 million (PhP336.51 million). The various bonds pay interest at rates ranging from 4.77% to 6.80% per annum and will mature starting February 18, 2027 to July 4, 2029.

In 2021, the Group acquired various fixed rate bonds from corporate bond issuers amounting to \$6.74 million (PhP336.65 million). The various bonds pay interest at rates ranging from 3.60% to 8.50% per annum and will mature starting May 4, 2025 to December 2, 2028.

In 2019, the Group acquired various fixed rate bonds from corporate bond issuers amounting to \$13.47 million (PhP700.00 million). The various bonds pay interest at rates ranging from 4.70% to 5.10% per annum and will mature starting June 28, 2021 to May 6, 2026.

The carrying values of investments in bonds, classified as debt instruments at amortized cost, are as follows:

	2023	2022
At January 1	\$30,613,863	\$31,148,619
Additions	913,342	2,493,997
Unrealized foreign exchange gain (loss)	956,397	(742,885)
At March 31	\$32,483,602	\$32,899,731

As at March 31, 2022, investments in debt securities amounting to \$3.94 million is expected to mature within 2022, hence classified as current asset.

9. Property and Equipment

The rollforward analysis of this account follows:

	2023			
	Wells, Platforms and Other Facilities	Transportation Equipment	Office Improvement, Furniture and Equipment	Total
Cost				
At January 1	\$89,557,624	\$271,037	\$142,955	\$89,971,616
Additions	–	–	–	–
At March 31	89,557,624	271,037	142,955	89,971,616
Accumulated Depletion, Depreciation and Amortization				
At January 1	77,961,191	238,807	25,596	78,225,594
Depletion, depreciation and amortization	98,872	2,535	5,978	107,385
At March 31	78,060,063	241,342	31,574	78,332,979
Net Book Value at March 31	\$11,497,561	\$29,695	\$111,381	\$11,638,637

	2022			
	Wells, Platforms and Other Facilities	Transportation Equipment	Office Furniture and Equipment	Total
Cost				
At January 1	\$89,557,624	\$253,145	\$34,823	\$89,845,592
Additions	–	–	–	–
At March 31	89,557,624	253,145	34,823	89,845,592
Accumulated Depletion, Depreciation and Amortization				
At January 1	77,422,413	231,649	16,297	77,670,359
Depletion, depreciation and amortization	163,980	1,790	608	166,377
At March 31	77,586,393	233,439	16,905	77,836,736
Net Book Value at March 31	\$11,971,231	\$19,706	\$17,918	\$12,008,856

In 2022 and 2021, the Group performed impairment test for the Wells, Platforms and Other Facilities of SC 14C2 since it continues to be a non-producing block and its license to operate is nearing expiration.

Impairment test of SC 14C2 – West Linapacan

The recoverable amount of the Wells, Platforms and Other Facilities of SC 14C2 as at December 31, 2022 and 2021 has been determined based on a value-in-use calculation using cash flow projections from work program and budget approved by senior management covering a seven-year period and five-year period as at those years. The work program and budget for the immediately succeeding year as at December 31, 2022 and 2021 were duly approved by the DOE. The pre-tax discount rates applied to the cash flow projections were 14.22% and 8.65% as of December 31, 2022 and 2021, respectively. As a result of this analysis, the management has not recognized any impairment for the Wells, Platforms and Other Facilities of SC 14C2 as at December 31, 2022 and 2021.

10. Other Noncurrent Assets

	2023	2022
Deferred exploration costs	\$753,668	\$751,405
Decommissioning fund	885,935	853,291
	<u>\$1,639,603</u>	<u>\$1,604,696</u>

Deferred exploration costs

The full recovery of the deferred oil exploration costs incurred in connection with the Group's participation in the acquisition and exploration of petroleum concessions is dependent upon the discovery of oil and gas in commercial quantities from the respective petroleum, concessions and the success of the future development thereof. Deferred exploration costs primarily relate to SC 6.

SC 6 and 6B Cadlao and Bonita Block

SC 6B Bonita Block is part of the retained area of the original SC 6 granted in 1973. The 10-year exploration period and the subsequent 25-year production period expired last February 2009.

In 2009, a 15-year extension period for the Bonita Block was requested from and subsequently granted by the DOE.

In 2018, one of the joint venturers, Phinma Energy Corporation (formerly, Trans-Asia Oil & Energy Corporation), relinquished its participating interest of 14.063% and assigned this to the remaining partners. The relinquishment and assignment of interest was approved by the DOE.

An in-house evaluation completed by the Operator, Philodrill, in early 2016 shows the East Cadlao Prospect has marginal resources which cannot be developed on a "stand-alone" basis. However, it remains prospective being near the Cadlao Field, which lies in another contract area. In view of this, the Consortium has requested for the reconfiguration of SC 6B to append the Cadlao Field for possible joint development in the future. On March 14, 2018, the DOE approved the annexation of SC 6 to SC 6B. Subsequently, a seismic reprocessing program over East Cadlao and Cadlao Field will now be undertaken.

On October 17, 2019, Philodrill, as the current operator of the SC 6B, received DOE's approval for the transfer of 70% participating interest of the members of the consortium in SC 6B to Manta Oil Company Ltd. (MOCL / Manta Oil) related to the letter dated October 30, 2018 submitted by Philodrill to the DOE documenting the request for the approval of the Deed of Assignment and transfer of participating interest.

As a result, the Parent Company's interest in SC 6B decreased to 4.909%. A plan of development for the Cadlao Field and East Cadlao Prospect will be submitted by Manta Oil to the DOE around June 2020. It will include the drilling of 1-2 deviated production wells.

In 2020, the work program and budget for the calendar year 2021 was submitted and approved by the DOE. The preparation and submission of a new Plan of Development (POD) was delayed due to the COVID-19 pandemic which caused travel restrictions and lockdowns. The POD should have been submitted by the 1st Quarter of 2021 for DOE evaluation. A request by Manta Oil was made to the DOE for an extension for the submission of the new Cadlao POD. The extension request was granted up to December 2021.

In 2021, MOCL was unable to submit to the DOE a new Plan of Development (POD) for the shut-in Cadlao Oilfield as well as proof of financial capability.

On December 2, 2021 Manta Oil issued a "Mutual Release of Claims" followed on December 6, 2021 by a "Notice of Withdrawal" re-assigning and transferring back to the Farmers / Joint Venture Partners their original participating interests in Bonita / Cadlao Block.

With restoration of the original participating interests to the SC-6B Consortium, the Philodrill Corporation resumed the role as the Operator of the contract area.

In a Partners' Meeting held on December 13, 2021, Nido Petroleum Pty Ltd, one of the JV Partners, indicated their proposal to increase its participating in SC-6B, propose a SC-6B Work Program & Budget (WP&B) for the calendar year 2022, plan for an appraisal drilling of well(s) including the conduct of an Extended Well Test (EWT) in the Cadlao Field.

The proposal will include a Farm in Agreement (FIA) to increase the Participating Interest of Nido Petroleum in SC-6B. The increase will be by way of the other partners assigning up to 70% of their original interest to Nido Petroleum. Finally, a Deed of Assignment (DOA) of interest will be drawn up and be submitted to the DOE for evaluation and approval. This will give time for Nido Petroleum to finalize the WP&B and the plans for appraisal drilling and EWT as well as show proof of financial capability.

A new Plan of Development (POD) will also be submitted by Nido Petroleum Pty Ltd. in 2022.

Under the proposed FIA the assigning partners will be carried free by Nido Petroleum in the proposed 2022 Work Program & Budget, cost of appraisal drilling and EWT as well as implementation of the new Plan of Development. The carry free is up to the declaration of field commerciality.

The DOE approved last 19 December 2022 the:

- The reassignment of interest to the SC-6B Joint Venture after the exit of Manta Oil Co. (MOCL) from SC-6B.

- The Deed of Assignment (DOA) of participating interest in SC-6B and transfer of Operatorship from Philodrill Corporation to Nido Petroleum Phil Ltd. This is in compliance with the related Farm In Agreement (FIA).
- The new participating interest of the Group after the withdrawal of MOCL and transfer of operatorship to Nido Petroleum decreased to 4.9092%, which was previously 16.364%.

In 2022 and 2021, the Group performed impairment test for the deferred exploration costs since the service contract is near its expiration date.

The recoverable amount of the deferred oil exploration cost as at December 31, 2022 and 2021 has been determined to be higher than its carrying value, based on a value-in-use calculation using cash flow projections approved by senior management covering a six-year period. The pre-tax discount rate applied to cash flow projections is 14.49% and 8.65% in 2022 and 2021, respectively. As a result of this analysis, management has not recognized any impairment for the deferred exploration costs.

The calculation of value-in-use for the deferred exploration costs is most sensitive to the forecasted oil prices which are estimated with reference to external market forecasts of Brent crude prices; volume of resources and reserves which are based on resources and reserves report prepared by the operations team; capital expenditure, production and operating costs which are based on the consortium operator's historical experience, approved work programs and budgets, and latest life of well models; and discount rate which were estimated based on the industry weighted average cost of capital (WACC), which includes the cost of equity and debt after considering the gearing ratio. The pre-tax discount rate applied to cashflow projections range from 14.22% to 14.75% on December 31, 2022, and 8.61% to 9.12% on December 31, 2021.

As at March 31, 2023 and 2022, the carrying value of deferred exploration costs amount to \$0.66 million.

Exploration Permit Applications for Nickel and Other Associated Metals in Zambales and Dinagat Islands

As of December 31, 2021, the Group is currently securing Exploration Permits (EP) for nickel and other associated metals. OPMC has submitted applications to the Mines and Geosciences Bureau (MGB)- Regional Office No. III for five (5) areas in Zambales with a total area of approximately 13,816 hectares.

As of April 12, 2022, all five areas in Zambales were already designated by MGB Regional Office No. III as EXPAs No. 000231-III, EXPA No. 000232-III, EXPA No. 000233-III, EXPA No. 000240-III and EXPA No. 000241-III.

As at March 31, 2023 and 2022, the Company capitalized deferred mine exploration costs amounting to \$0.09 million and \$0.09 million, respectively.

Decommissioning fund

On July 27, 2021, the Group received a Decommissioning Plan from the operator of SC 14C1 which provides for the terms upon which the wells, offshore installations, offshore pipelines and the Floating Production Storage and Offloading (FPSO) facility used in connection with the joint operations in respect of the Galoc Development shall be decommissioned and

abandoned. As of March 31, 2023 and 2022, the decommissioning fund amounted to \$0.89 million and \$0.85 million, respectively.

11. Accounts and Other Payables and Provision for Plug and Abandonment

This account consists of:

	2023	2022
Accounts payable	\$145,371	\$167,971
Dividends payable	460,892	354,868
Subscriptions payable	25,836	27,696
	\$632,099	\$550,535

Accounts payable mainly consist of unpaid legal and consulting fees. These are noninterest-bearing and are normally settled in thirty (30) to sixty (60)-day terms.

Dividends payable include amounts payable to the shareholders of the Parent Company.

Provision for Plug and Abandonment

Nido, Matinloc and North Matinloc

As of March 31, 2023 and 2022, there are no outstanding balance of the provision for the plug and abandonment.

Galoc

On July 27, 2021, the Group received a Decommissioning Plan from the operator of SC 14C1 which provides for the terms upon which the wells, offshore installations, offshore pipelines and the Floating Production Storage and Offloading (FPSO) facility used in connection with the joint operations in respect of the Galoc Development shall be decommissioned and abandoned.

The Group has recognized provision for plug & abandonment amounting to \$1.02 million and \$1.05 million as of December 31, 2022 and 2021, respectively, which represents the present value of the Group's share in the decommissioning liability. The discount rate used on the determination of present value are 5.87% and 3.77% as of December 31, 2022 and 2021. The decommissioning activities for Galoc is expected to commence in 2025, hence the provision is recognized under non-current liabilities. The Group recognized accretion expense amounting to \$0.03 million in 2022 and nil in 2021 and 2020.

Under the decommissioning plan, each party to the consortium has a liability to fund a percentage of the decommissioning cost equal to the party's percentage interest. Accordingly, the Group funded the decommissioning fund asset of the Joint Operation as of December 31, 2022 and 2021 amounting to \$0.88 million and \$0.84 million.

12. Capital Stock

As of March 31, 2023 and 2022, this account consists of:

	2023	2022
Class A - \$0.0004 (₱0.01) par value		
Authorized - 120 billion shares		
Issued and outstanding - 120 billion shares	\$49,361,387	\$49,361,387
Class B - \$0.0004 (₱0.01) par value		
Authorized - 80 billion shares		
Issued and outstanding - 80 billion shares	32,907,591	32,907,591
Subscriptions receivable	(277,710)	(277,710)
Capital in excess of par value	3,650,477	3,650,477
	\$85,641,745	\$85,641,745

All shares of stock of the Group enjoy the same rights and privileges, except that Class A shares shall be issued solely to Filipino citizens, whereas Class B shares can be issued either to Filipino citizens or foreign nationals. There were no issuances of additional common shares in 2023 and 2022.

Cash Dividends

On June 23, 2022, the Board of Directors of the Company approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$1.84 million (PhP100 million) from the Company's unrestricted retained earnings as of December 31, 2021 to all stockholders of record as of July 22, 2022 and payable on August 16, 2022. As of December 31, 2022 and 2021, retained earnings available for dividend declaration amounts to \$3.10 million and \$4.87 million, which solely pertains to the Parent Company.

On June 29, 2021, the Parent Company's Board of Directors (BOD) approved the declaration of a cash dividend in the amount of \$0.00001 (PhP0.0005) per share or a total of \$2.06 million (₱100 million) to the stockholders of record of common stocks as of July 28, 2021 coming from the Parent Company's unrestricted retained earnings as of December 31, 2020. As of December 31, 2021, retained earnings available for dividend declaration amounts to \$3.74 million, which solely pertains to the Parent Company.

On June 25, 2020, the Parent Company's BOD approved the declaration of cash dividends of \$0.00001 per share totaling to \$2.00 million to the stockholders of record of common stocks as of July 24, 2020 coming from the Parent Company's unrestricted retained earnings as of December 31, 2019.

13. Related Party Transactions

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

The Group's material related party transactions (MRPT) pertaining to transactions made with the same related party, which are, individually or in aggregate over a twelve (12) – month period amounting to ten percent (10%) or higher of the Group's total consolidated assets based on its latest audited financial statements shall be reviewed by the Group's audit committee before the transaction is executed and commenced. If not identified beforehand, the MRPT shall be immediately reviewed by the Audit Committee upon its identification.

All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors' vote is not secured, the MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock. Aggregate RPT transactions within a twelve (12) – month period that meets or breaches the materiality threshold shall require the same Board approval.

As of March 31, 2023 and 2022, the Company had Cash in Banks and Cash Equivalents maintained at various banks including an affiliated bank, a subsidiary of a stockholder. The Company likewise leases an office space from an affiliate that is renewable annually. The Group applied the 'short-term lease' and lease of 'low-value assets' recognition exemption for these leases.

Terms and conditions of transactions with related parties

Outstanding balances at the end of the period are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The Group has not recognized any impairment losses on amounts due from related parties in 2023 and 2022. This assessment is undertaken each financial year through a review of the financial position of the related party and the market in which the related party operates.