

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 17.1(b) 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

The Philodrill Corporation

3. Province, country or other jurisdiction of incorporation or organization

Metro Manila, Philippines

4. SEC Identification Number

38683

5. BIR Tax Identification Code

000-315-612-000

6. Address of principal office

8th Floor Quad Alpha Centrum Bldg., 125 Pioneer St. Mandaluyong City

Postal Code

1550

7. Registrant's telephone number, including area code

(02) 8631-8151 to 52

8. Date, time and place of the meeting of security holders

19 JUNE 2024, 2:30 P.M., VIRTUAL MEETING

9. Approximate date on which the Information Statement is first to be sent or given to security holders

May 27, 2024

10. In case of Proxy Solicitations:

Name of Person Filing the Statement/Solicitor

THE PHILODRILL CORPORATION

Address and Telephone No.

8TH FLOOR, QUAD ALPHA CENTRUM, 125 PIONEER STREET, MANDALUYONG
CITY 1550, (632) 86318151-52

11. 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 and Amount of Debt Outstanding
Common Shares	191,868,805,358

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

Yes No

If yes, state the name of such stock exchange and the classes of securities listed therein:

PHILIPPINE STOCK EXCHANGE, COMMON SHARES

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



The Philodrill Corporation OV

PSE Disclosure Form 17-5 - Information Statement for Annual or Special Stockholders' Meeting *References: SRC Rule 20 and Section 17.10 of the Revised Disclosure Rules*

Date of Stockholders' Meeting	Jun 19, 2024
Type (Annual or Special)	Annual
Time	2:30 PM
Venue	Virtual Meeting
Record Date	Apr 15, 2024

Inclusive Dates of Closing of Stock Transfer Books

Start Date	Apr 16, 2024
End date	Apr 17, 2024

Other Relevant Information
-

Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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M	a	n	d	a	l	u	y	o	n	g		C	i	t	y														

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

Josephine C. Lafiguera-Ilas

Contact Person

8631-8151

Company Telephone Number

1	2
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Month

3	1
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Day

PRELIMINARY INFORMATION
STATEMENT

FORM TYPE

0	6
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3rd	Wed
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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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Remarks = pls. use black ink for scanning purposes



THE PHILODRILL CORPORATION

8th Floor, Quad Alpha Centrum

125 Pioneer Street, Mandaluyong City, 1550 Philippines

Tel (632) 8631-8151; 8631-1801 to 05; Fax (632) 8631-8080

E-mail: info@philodrill.com

Website: www.philodrill.com

Information Statement
Annual Stockholders' Meeting
19 June 2024

SEC Number 38683

File Number _____

THE PHILODRILL CORPORATION

(Company's Full Name)

***8th Floor, Quad Alpha Centrum
125 Pioneer Street, Mandaluyong City, Metro Manila***

(Company's Address)

8631-1801 to 05; 8631-8151 to 52

(Telephone Number)

December 31

(Fiscal Year Ending)

(month & day)

***SEC FORM 20-IS
Preliminary Information Statement***

Form Type

Amendment Designation (If applicable)

December 31, 2023

Period Ended Date

(Secondary License Type and File Number)



NOTICE OF ANNUAL STOCKHOLDERS' MEETING OF THE PHILODRILL CORPORATION

TO ALL STOCKHOLDERS:

Notice is hereby given that the Annual Stockholders' Meeting ("Meeting" or "ASM") of The Philodrill Corporation (the "Company") will be held on **June 19, 2024 (Wednesday) at 2:30 pm**. The Meeting will be conducted virtually and attendance at the meeting will be via remote communication only.

The Agenda for the Meeting shall be as follows:

1. Call to Order and Proof of Notice of the Meeting.
2. Certification of Quorum.
3. Approval of the Minutes of the June 21, 2023 Annual Stockholders' Meeting.
4. President's Report on the Company's Exploration and Production activities for the past year
5. Presentation of Annual Report and Audited Financial Statements for the year ended December 31, 2023 and action thereon;
6. Ratification and Approval of all previous acts and resolutions of the Board of Directors, Management and all Committees.
7. Appointment of Independent Auditor
8. Election of Directors
9. Other Matters
10. Adjournment

Only stockholders of record at the close of business hours on **April 15, 2024** are entitled to notice of, and to vote at this meeting.

In accordance with the Company's Amended By-Laws, stockholders may attend and participate in the meeting by remote communication or by voting through the Chairman of the meeting, as proxy. Stockholders who intend to attend by remote communication are required to accomplish the Registration Form¹ and submit it together with the required documents to 2024asm@philodrill.com on or before June 12, 2024. The link through which the Meeting may be accessed shall be sent to the email address of the registered stockholder. Stockholders may vote electronically in absentia, subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes in absentia are set forth in the *Guidelines on Participation by Remote Communication* and discussed in the Information Statement (SEC Form 20-IS).

If you are unable to join the virtual meeting but wish to vote on items in the agenda, you may appoint the Chairman as your proxy with specific voting instructions which will be duly counted. Duly accomplished Proxies shall be submitted by email to the Office of the Corporate Secretary at 2024asm@philodrill.com for inspection, validation, and recording at least seven (7) days before the opening of the Annual Stockholders' Meeting, no later than *June 12, 2024*. The Proxy Validation Committee will inspect, examine, and validate the sufficiency of the proxy forms received. We enclose a sample Registration/Proxy form for your convenience.

¹Downloadable at the Company's website <https://philodrill.com/>

By registering to participate in the virtual meeting a stockholder or a proxy or representative of the stockholder agrees for the Company and its service providers to process their sensitive personal information necessary to verify their identity and authority. A stockholder who fails to comply with the registration requirement will not be able to participate in the virtual stockholders meeting.

Stockholders (or their proxies) whose registration are validated can: (a) view the webcast of the meeting, (b) vote on the agenda items using the online ballot that will be sent to them; and (c) send their questions, comments or motions on the agenda items during the Meeting by email to 2024asm@philodrill.com. Stockholders who will participate the Meeting are encouraged to send their questions, comments and motions before the meeting. Relevant questions on the agenda items will be read by the Moderator and will be answered by concerned Officers during the meeting.

The Definitive Information Statement (“IS”), Management Report, Audited Financial Statements, Interim Quarterly Report as of March 31, 2024 and other documents related to the ASM, including the Guidelines on Participation by Remote Communication may be accessed through any of the following operations:

- 1) Go to the Philodrill Corporation website via this link: <https://philodrill.com/>
- 2) Go to the PSE EDGE portal via <https://edge.pse.com.ph/> or;
- 3) Request for a copy by sending an email to stocks@philodrill.com

For ASM-related queries, you may send an email to stocks@philodrill.com; info@philodrill.com or contact the Office of the Corporate Secretary at +632 8631-8151. For account updating or concerns regarding your shareholdings, please contact our Transfer Agent, **Stock Transfer Service, Inc. (STSI)**, at telephone no. +6328403-2410 or via email directly to Mr. Richard Regala at rdregala@stocktransfer.com.ph

Very truly yours,



ADRIAN S. ARIAS
Corporate Secretary

EXPLANATION OF AGENDA ITEMS

Call to Order.

The Chairman will formally open the meeting at approximately 2:30 in the afternoon and welcome all the participants. The members of the Board in attendance will be introduced.

Certification of Notice and Quorum *(and Rules of Conduct and Procedure)*

The Corporate Secretary will certify that the Commission's requirements on the alternative modes of distribution of Notice of Meeting have been complied with, all stockholders as of record date have been duly notified and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting in absentia by the stockholders, Philodrill has set up a registration and voting mechanism, which may be availed by the stockholders to register and vote on the matters at the meeting in absentia. A stockholder who votes in absentia shall be deemed present for purposes of quorum. Stockholders may attend and participate in the meeting by remote communication.

Stockholders who intend to attend and participate by remote communication shall inform Philodrill by email to 2024asm@philodrill.com on or before June 12, 2024, subject to the procedure set in Item 19(b) of the Information Statement which is posted on Philodrill's website.

The following are the rules of conduct and procedures for the meeting:

1. Stockholders may vote by appointing the Chairman of the meeting as proxy, or by electronic voting in absentia. Stockholders voting by appointing the Chairman as proxy shall email the duly accomplished proxies for inspection, validation, and recording at least seven (7) days before the opening of the annual stockholders' meeting, on or before June 12, 2024, to the Office of the Corporate Secretary at 2024asm@philodrill.com. Stockholders voting in absentia, who have previously registered through the registration and voting mechanism provided by Philodrill, may cast their votes electronically at the time provided for in the notice and mechanism.
2. Each of the proposed resolutions and/or items in the Agenda will be shown on the screen as the same is taken up at the meeting.
3. Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes.
4. The Proxy Verification Committee will tabulate all votes received and an independent third party will validate the results.
5. The Corporate Secretary shall report the results of voting during the meeting.
6. Stockholders may email to 2024asm@philodrill.com questions or comments to matters that are relevant and of general concern to them on or before June 19, 2024 at the time of the Meeting.
7. A link to the recorded webcast of the meeting will be posted on Philodrill's website after the meeting.
8. Stockholders shall have two weeks from posting of the recorded webcast to raise to Philodrill any issues, clarifications and concerns on the matters arising from the meeting conducted.

Approval of Minutes of the Annual Meeting of Stockholders held on June 21, 2023

The Minutes of the annual meeting of stockholders held on June 21, 2023, as well the recordings of the actual meeting are posted at Philodrill's website, <https://philodrill.com>. Hard copies of the

Minutes are available upon request by the stockholders before the meeting. A resolution approving the minutes will be presented to the stockholders for approval by the vote of the stockholders representing at least a majority of the outstanding voting stock voting in absentia or voting through the Chairman of the meeting as proxy.

President's Report

The President, Mr. Adrian Paulino S. Ramos will deliver a report to the stockholders on the Company's Exploration and Production activities for the year ended December 31, 2023 and an update on the current projects and prospects of the Company. Highlights of the Audited Financial Statements as of December 31, 2023 will also be presented. These information are included in the Information Statement available for public viewing at the Company's website. A resolution noting the report and approving the 2023 Audited Financial Statements will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock, voting in absentia or voting through the Chairman of the meeting as proxy.

Ratification of all Previous Acts and Resolutions of the Board of Directors, Management and All Committees from June 21, 2023 up to May 30, 2024

The acts and resolutions of the Board of Directors, Management and all Committees of Philodrill were those adopted from **June 21, 2023 up to May 30, 2024**. They include the approval of agreements, projects, investments and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business. A resolution on this agenda item will be presented to the stockholders for approval by the vote of the stockholders representing a majority of the voting stock voting in absentia or voting through the Chairman of the meeting as proxy.

Appointment of External Auditors

The Audit Committee shall endorse to the stockholders the appointment of an external auditor for the ensuing year. The profile of the external auditor will be included in the Information Statement. A resolution for the election of the external auditor will be presented to the stockholders for adoption by the affirmative vote of the stockholders representing a majority of the voting stock voting in absentia or voting through the Chairman of the meeting as proxy.

Election of Directors

A stockholder may submit to the Nomination Committee nominations to the Board no later than April 19, 2024. In accordance with the Company's Revised Manual on Corporate Governance, all nominees for Directors shall be pre-qualified and approved by the Corporate Governance and Nominations Committee who will determine whether the nominees for directors, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board before submitting the nominees for election by the stockholders. The profiles of the nominees to the Board will be included in the Information Statement.

Other Matters

The Chairman will open the floor for comments and questions by the stockholders. Stockholders may raise other relevant matters or issues that may be properly taken up at the meeting.

**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:
THE PHILODRILL CORPORATION
3. Jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **38683**
5. BIR Tax Identification Code: **000-315-612-000**
6. Address of principal office: **8th Floor, Quad Alpha Centrum, 125 Pioneer Street Mandaluyong City**
Postal Code: **1550**
7. Registrant's telephone number, including area code: **(632) 86318151-52; (632) 86311801-05**
8. **June 19, 2024 at 2:30 P.M., via Remote Communication**
Date, time and place of the meeting of security holders
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: **May 27, 2024**
10. Name of Person Filing the Statement/Solicitor: **The Philodrill Corporation**
Address: **8th Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City 1550**
Telephone No.: **(632) 86318151-52; (632) 86311801-05**
11. 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 or Amount of Debt Outstanding
Common	191,868,805,358
12. Are any or all of registrant's securities listed in a Stock Exchange?
YES, Philippine Stock Exchange, Common Shares

THE PHILODRILL CORPORATION

*8th Floor, Quad Alpha Centrum
125 Pioneer Street, Mandaluyong City 1550, Philippines
Tel (632) 631-8151; 631-1801 to 05; Fax (632) 631-8080*

INFORMATION STATEMENT

PART I

A. General Information

Item 1. Date, time and place of meeting of stockholders

- (a) In accordance with the SEC approved alternative mechanisms to ensure optimal participation in the governance of the Corporation, the 2024 Annual Stockholders Meeting of **The Philodrill Corporation** (the “*Company*”) will be held on ***June 19, 2024 (Wednesday), at 2:30 p.m. by remote communication.*** The meeting will be presided by management at the principal office of the Company at the 8th Floor of Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, 1550. The complete mailing address of the Company is 8th Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City 1550, Philippines.
- (b) The 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 will be on May 27, 2024.

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 at the Annual Stockholders' Meeting to be held on June 19, 2024 that may warrant the exercise of the appraisal right.

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

- (a) **NO** director, officer, or associate of such director or officer has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon in the Meeting, except election of directors.
- (b) As of the time this Information Statement is first filed and approved by the Commission, **NO** director of the Company has informed the Company in writing that he intends to oppose any action to be taken by the Company at the Meeting.

B. Control and Compensation Information

Item 4. Voting Securities and Principal Holders Thereof

- (a) Class and Number of Shares. The Company has only one (1) class of shares – Common Shares – which are issued and transferable to both Philippine and non-Philippine nationals; *provided*, that the Company's Common Shares shall not be issued to non-Philippine nationals in excess of 40% of the Company's outstanding capital stock. As of Record Date, the Company's outstanding capital stock is 191,868,805,358 shares. Each share is entitled to one (1) vote.
- (b) Record Date. The Record Date for purposes of the Meeting is April 15, 2024. Only stockholders of record as at the close of business on April 15, 2024 are entitled to notice of, and to vote at, the Meeting.
- (c) Cumulative Voting. Stockholders entitled to vote at the Meeting shall have the right to vote in person or by proxy the number of shares registered in his name in the stock transfer book of the Company for as many persons as there are directors to be elected. Each stockholder shall have the right to cumulate said shares and give one (1) nominee 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 cumulative voting principle among as many nominees as he shall see fit; *provided*, that the number of votes cast by a stockholder shall not exceed the number of his shares multiplied by the number of directors to be elected.
- (d) Proxies for the annual stockholders' meeting.

All stockholders who will not participate in the meeting via remote communication may vote through the Chairman of the Meeting (as Proxy) and/or submit duly accomplished proxies by email to the Office of the Corporate Secretary at 2024asm@philodrill.com for inspection, validation, and recording at least seven (7) days before the opening of the annual stockholders' meeting, or on/before June 12, 2024. The Proxy Validation Committee will inspect, examine, and validate the sufficiency of the proxy forms received.

Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at one time. No broker or dealer shall give any proxy, consent or authorization, in respect of any security carried for the account of a customer, to a person other than the customer, without the express written authorization of such customers.

Any stockholder may revoke or cancel his proxy and attend the annual stockholders' meeting via remote communication, provided he has complied with the Registration procedures and requirements.

- (e) Owners of 5% or More. The following persons are known to the Company to be directly or indirectly the owner of more than 5% of the Company's voting securities as of March 31, 2024.

Class	Name/Address of Record Owner	Relationship With Issuer	Name of Beneficial Owner	Citizenship	No of Shares Held	Percentage Ownership
Common	PCD Nominee Corporation 37/F Tower 1 Enterprise Center 6766 Ayala Ave, Makati	Stockholder	Various clients (Notes A, B and C)	Filipino	74,656,511,798	38.910%
Common	National Book Store, Inc. 4/F Quad Alpha Centrum 125 Pioneer, Mandaluyong	Stockholder	National Book Store Inc	Filipino	16,735,965,802	8.723%
Common	Alakor Corporation 9/F Quad Alpha Centrum 125 Pioneer, Mandaluyong	Stockholder	Alakor Corporation	Filipino	16,735,965,801	8.723%
Common	Alakor Securities Corporation 5/F Quad Alpha Centrum 125 Pioneer, Mandaluyong	Stockholder	Anglo Philippine Holdings Corp./Alakor Corporation/National Bookstore, Inc.	Filipino	30,388,193,010	15.838%
Common	BDO Securities Corporation 27th Floor, Tower 1 & Exchange Plaza, Ayala Ave., Makati City	Stockholder	Anglo Philippine Holdings Corp.	Filipino	36,462,800,000	19.004%
Common	Anglo Philippine Holdings Corp. 6/F Quad Alpha Centrum 125 Pioneer, Mandaluyong	Stockholder	Anglo Philippine Holdings Corp.	Filipino	536,170,330	0.279%

Note A: The number of shares held by PCD Nominee Corporation (PCD) is net of the 100,750,158,679 shares held by National Book Store Inc (NBS), Alakor Corporation (AC) and Anglo Philippine Holdings Corp. (Anglo).

Note B: Of the 74,656,511,798 shares held by PCD, 73,514,055,496 shares have been fully paid and issued, while 1,142,456,302 are subscribed. The 16,735,865,802 shares held by NBS and the 16,735,965,801 shares held by AC are all subscribed. Of the 66,904,763,340 shares held (directly and indirectly) by Anglo, 66,477,529,274 shares have been fully paid and issued, while 427,234,066 shares are subscribed.

Note C: The shares registered in the name of PCD are beneficially owned by its clients. Thus, PCD does not vote the number of shares registered in its name; instead, PCD issues a general proxy constituting and appointing each of its participants as PCD's proxy to vote for the number of shares owned by such participant in PCD's books as of Record Date. The proxies of NBS, AC and Anglo are appointed by their respective Boards of Directors and the Company becomes aware of such proxies only when the appointments are received by the Company. Mr. Adrian Paulino S. Ramos was appointed proxy for NBS, Anglo and AC. Mr. Ramos has direct/indirect interest/shareholdings in NBS, AC and Anglo.

- (f) Voting Trust Holders of 5% or more. To the extent known to the Company, there is **NO** person holding more than 5% of the Company's voting stock under a voting trust or similar agreement.
- (g) Stock Ownership of Management. The Company's Directors (D), Chief Executive Officer (CEO), and four (4) most highly compensated officers (O) own the following number of shares as of March 31, 2024:

		<u>Number/Nature of Beneficial Ownership</u>			
		<u>Issued</u>			
<u>Class</u>	<u>Name of Beneficial Owner</u>	<u>Direct</u>	<u>Indirect</u>	<u>Citizenship</u>	<u>Ownership</u>
Common	Gerard Anton S. Ramos (Chairman)	100,000	0	Filipino	0.000%
Common	Adrian Paulino S. Ramos (D/CEO)	1,250,000	33,323,125	Filipino	0.018%
Common	Presentacion S. Ramos (D)	125,000	77,000,000	Filipino	0.040%
Common	Maureen Alexandra R. Padilla (D)	10,000	80,000	Filipino	0.000%
Common	Christopher M. Gotanco (D)	4,860,025	245,463,375	Filipino	0.130%
Common	Reynaldo E. Nazarea (D/O)	100,000	86,056,250	Filipino	0.045%
Common	Vincent L. Tempongko (ID)	0	1,000,000	Filipino	0.001%
Common	Allen L. Copok (ID)	0	1,000,000	Filipino	0.001%
Common	John Peter C. Hager (ID)	0	5,000,000	Filipino	0.003%
Common	Dennis V. Panganiban (O)	0	1,000,000	Filipino	0.000%
Common	Jennifer P. Tombaga (O)	0	6,000,000	Filipino	0.003%

As of December 31, 2023 the aggregate number of shares owned by the Company's Directors, Chief Executive Officer, and four (4) most highly compensated officers is 462,367,775 shares or approximately 0.241% of the Company's outstanding capital stock. Except for the shares appearing on record under the names of the Directors and Officers above, the Company is not aware of any other shares which said persons may have the right to acquire beneficial ownership.

NO change in the control of the Company has occurred since the beginning of the last fiscal year.

Item 5. Directors and Executive Officers

- (a) The names, ages, citizenship, positions and periods of service of directors, executive officers and persons nominated to become such are as follows:

<u>Name</u>	<u>Age</u>	<u>Citizenship</u>	<u>Position</u>	<u>Period of Service</u>	<u>Committee Membership</u>	<u>Period of Service</u>
Gerard Anton S. Ramos	49	Filipino	Director	Dec 16, 2005 - Present	CG & Nominations Committee	2017 - Present
Adrian Paulino S. Ramos	45	Filipino	Director	Jan 18, 2006 - Present	CG & Nominations Committee;	2006 - Present

					Compensation & Remunerations Committee; Audit Committee	
Christopher M. Gotanco	74	Filipino	Director	Aug 17, 2005 – Present	CG & Nominations Committee; Audit Committee; RPT Committee	2008 - Present
Vincent L. Tempongko	46	Filipino	Independent Director	June 21, 2023 - Present	CG & Nominations Committee; Compensation & Remunerations Committee; Audit Committee; RPT Committee	2023 - Present
Allen L. Copok	45	Filipino	Independent Director	June 21, 2023 - Present	CG & Nominations Committee; Compensation & Remunerations Committee; Audit Committee; RPT Committee	2023 - Present
John Peter C. Hager	54	Filipino	Independent Director	June 21, 2023 - Present	CG & Nominations Committee; Compensation & Remunerations Committee; Audit Committee; RPT Committee	2023 - Present
Presentacion S. Ramos	82	Filipino	Director	May 28, 1997 - Present	None	N.A.
Maureen Alexandra Ramos-Padilla	51	Filipino	Director	Jun 19, 2013 - Present	None	N.A.
Reynaldo E. Nazarea	72	Filipino	VP-Administration	May 1, 1992 - present	Compensation & Remunerations Committee; RPT Committee	2004 – Present
			Treasurer	May 1, 2005 - present		
			Director	June 21, 2017- present		
Dennis V. Panganiban	61	Filipino	VP Exploration & Production	Sept 1, 2022 - present	None	N.A
Jennifer P. Tombaga	59	Filipino	AVP Finance	Jan. 1, 2022 - present	None	N.A
Arturo B. Maulion	61	Filipino	AVP Exploration & Production	November 7, 2022 - present	None	N.A
Adrian S. Arias	61	Filipino	Corporate Secretary	Dec 2, 1992 - present	None	N.A

- (1) Directors elected in the Annual Stockholders' Meeting have a term of office of one (1) year and serve as such until their successors are elected in the next succeeding annual stockholders' meeting; *provided*, that a director elected to fill a vacancy in the Board shall serve only the unexpired term of his predecessor.
- (2) Incumbent Directors of the Company were elected in the 2023 Annual Stockholders' Meeting held on June 21, 2023 and have since served in such capacity.
- (3) The names of the current members and chairpersons of the Company's corporate governance committees are as follows:

Corporate Governance & Nominations Committee

John Peter C. Hager	–	Independent Director, Chairman
Allen L. Copok	–	Independent Director, Member
Vincent L. Tempongko	–	Independent Director, Member
Christopher M. Gotanco	–	Director, Member

Compensation & Remuneration Committee

Vincent L. Tempongko	–	Independent Director, Chairman
John Peter C. Hager	–	Independent Director, Member
Allen L. Copok	–	Independent Director, Member
Christopher M. Gotanco	–	Director, Member
Reynaldo E. Nazarea	–	Director, Member

Audit Committee

Allen L. Copok	–	Independent Director, Chairman
John Peter C. Hager	–	Independent Director, Member
Vincent L. Tempongko	–	Independent Director, Member
Christopher M. Gotanco	–	Director, Member

RPT Committee

Vincent L. Tempongko	–	Independent Director, Chairman
John Peter C. Hager	–	Independent Director, Member
Allen L. Copok	–	Independent Director, Member
Christopher M. Gotanco	–	Director, Member
Reynaldo E. Nazarea	–	Director, Member

There are **NO** arrangements that may result in a change in control of the Company.

- (4) Independent Directors. Pursuant to the Securities Regulation Code (SRC) Sec. 38 and Rule 38.1, the Company is required to have at least two (2) independent directors. The Company's incumbent independent directors are Messrs. Vincent L. Tempongko, John Peter C. Hager and Allen L. Copok who will serve until the expiration of their term. In line with the guidelines set by the Nominations Committee and approved by the Board of Directors, the Nominations Committee receives the names of nominees and screens them based on the policies and parameters for screening nominees for independent directorship. The final list of candidates, with the information required under Part IV(A) and (C) of Annex "C" of SRC Rule 12, is herewith attached. Mrs. Belle Matela nominated Messrs. Allen L. Copok and Vincent L. Tempongko, while Mr. Jeciel Benavidez nominated John Peter Hager for election as Independent Directors of the Company for the ensuing fiscal year 2024. Mrs. Matela and Mr. Benavidez are not related to any of the nominees for Independent Director.

Messrs. Copok, Tempongko and Hager possess all the qualifications and none of the disqualifications of an independent director.

- (5) Business Experience of Executive Officers, Directors and Persons Nominated for Director for the past five (5) years or more.

PRESENTACION S. RAMOS (82, Filipino) is a Member of the Board of **The Philodrill Corporation** since May 1997. Mrs. Ramos also serves as Chairman of the Board of Alakor Securities Corporation and sits in the

Board of Anglo Philippine Holdings Corporation (1984 to date), United Paragon Mining Corporation (1993 to date) and Philippine Red Cross. Mrs. Ramos also serves as Executive Officer of Peakpres Corporation, Abacus Book & Card Corp., National Book Store, Inc., NBS Express, Inc., Power Books, Inc., Zenith Holdings Corporation and Alakor Corporation.

GERARD ANTON S. RAMOS (49, *Filipino*) joined **The Philodrill Corporation** in December 2015. He is a member of the Board of Atlas Consolidated Mining & Development Corporation and Carmen Copper Corporation. He serves as Chairman and Executive Vice President for Investments at Anglo Philippine Holdings Corp.; Chairman at Alakor Corporation, President and Nominee at Alakor Securities Corporation and Chairman of United Paragon Mining Corp.; Chairman and Chief Operating Officer of National Bookstore, Inc.

ADRIAN PAULINO S. RAMOS (45, *Filipino*) Apart from being a member of the Board of The Philodrill Corporation, Mr. Adrian Ramos holds key position in several listed companies: President & COO of Anglo Philippine Holdings Corporation; President of Atlas Consolidated Mining & Development Corp.; President of United Paragon Mining Corp. He is also the current President of Alakor Corporation and President of National Book Store, Inc.

MAUREEN ALEXANDRA RAMOS-PADILLA (51, *Filipino*) joined the company as Director in June, 2013. She also serves as Director of Anglo Philippine Holdings Corporation and Zenith Holdings Corporation. Her other business affiliations include, Managing Director of National Book Store, Inc. and President of Anvil Publishing Corp.

CHRISTOPHER M. GOTANCO (74, *Filipino*) is a Director of The Philodrill Corporation from 2006 to date. He is currently a Senior Advisor and member of the Board of Directors of Anglo Philippine Holdings Corporation.

Mr. Gotanco's current affiliations include: Vulcan Materials Corporation (Vice Chairman & Director from 2012 to date), Bataan Aggregates Corporation (Director from April 2017 to date), MRT Holdings, Inc. (Director from 1995 to date), MRT Development Corporation (Director from 1995 to date), United Paragon and Mining Corporation (Director from 2006 to date), Penta Capital Investment Corporation (Director, from 2007 to date; Vice-Chairman, 2007-2018; Chairman, 2018-2019); Penta Capital Finance Corporation (Director from 2007 to date; Chairman, 2007-2019), and Boulevard Holdings, Inc (Director from 2007 to date).

REYNALDO E. NAZAREA (72, *Filipino*) joined the Company as Vice President for Finance in 1987. He was appointed Treasurer in 2005, and has concurrently been serving as Vice President for Administration since 1992. Before joining the Company, Mr. Nazarea practiced public accounting under Sycip, Gorres, Velayo & Co. and held accounting, finance, controllership and administrative positions in Vulcan Industrial

& Mining Corporation and Semirara Coal Corporation (now Semirara Mining Corporation). Mr. Nazarea also serves in the Board of Anglo Philippine Holdings Corporation, PentaCapital Investment Corporation, PentaCapital Finance Corporation and PentaCapital Holdings, Inc.,

ALLEN L. COPOK (45, *Filipino*) He founded and co-created several entrepreneurial companies since 2003 which are engaged in the industries of financing and lending, real estate development and cold storage supply chain.

Mr. Copok holds various positions in several corporations, as President of Laguna AAA Prime Holdings and Blue Lagoon Holdings. He is currently the Chief Executive Officer and Corporate Secretary of Cavite APC Lending Corporation and Corp. Sec. of ALC Empire Holdings. He is Treasurer of Ice House Inc., and Nordic Strong Ice Inc.

VINCENT L. TEMPONGKO (46, *Filipino*) Over twenty (20) years of Technology Management experience across Program Management, Strategic Planning, Network Investments, Business Development, Operations Management and Site Acquisition. A Transformational Leader with previous experience in Offshore and Global Operations.

Mr. Tempongko serves as Co-Coordinator of Eastern Telecommunications Philippines, Inc. (ETPI) and Co-General Manager of Globe Telecom at Bell Telecommunications Philippines, Inc. (2021-Present).

JOHN PETER C. HAGER (54, *Filipino*) For the past five (5) years, Mr. Hager has been working in various management capacities and serves as Managing Director for trading companies actively involved in: metals, minerals, pulp, paper, packaging, coconut oil and related products, security paper, security printing products, grains, feeds and countertrade.

His business activities also include managing local interests of foreign principals and serving as commercial advisor to several international companies and local agents. He is the incumbent President of the Spanish Chamber of Commerce in the Philippines.

Mr. Hager is currently the Independent Director of Alakor Securities Corp. and United Paragon Mining Corporation.

DENNIS V. PANGANIBAN (61, *Filipino*) was appointed Vice President for Exploration and Production on September 1, 2022. Mr. Panganiban oversees the implementation of Philodrill's exploration and development programs. He graduated with B.Sc. Degree in Geology from the University of the Philippines in 1984 and obtained his professional license in Geology in 1989. He has more than 38 years of experience in the upstream petroleum industry. Mr. Panganiban started his career with the Philippine National Oil Company-Exploration Corporation in 1985 and has since then held senior positions with Semirara Coal Corporation, the Office of the Energy Affairs (now the Philippines Department of Energy),

E.F Durkee and Associates, Cophil Exploration Corporation and Coplex Energy Corporation. Before joining Philodrill in 2011, Mr. Panganiban was a Joint Venture and Assets Manager of Norasian Energy Ltd.

JENNIFER P. TOMBAGA (59, Filipino) was appointed Asst. Vice President for Finance on January 1, 2022. She served the Company as Accounting Manager for 13 years prior to her assumption as AVP.

ARTURO B. MAULION (61, Filipino) was appointed Asst. Vice President for Exploration and Production on November 7, 2022.

He held various positions in Seafront Resources Corporation, PetroEnergy Resources Corporation and Pitkin Petroleum Ltd. as technical person, assistant/corporate secretary, chief administrative officer, legal and human resources manager.

He is a geologist and a lawyer for more than 30 years.

ADRIAN S. ARIAS (61, Filipino) is the Company's Corporate Secretary. He has been in active corporate law practice for three (3) decades now and serves as a director of companies involved in investments holding (Anglo Philippine Holdings Corp.), financial services (Penta Capital Finance Corporation and Penta Capital Investment Corp.), and rail transport (Metro Rail Transit Corp.).

(6) Directors and nominee for director with other directorship(s) held in reporting companies

Presentacion S. Ramos	Anglo Philippine Holdings Corporation
	United Paragon Mining Corporation
Christopher M. Gotanco	Anglo Philippine Holdings Corporation
	Boulevard Holdings, Inc.
	United Paragon Mining Corporation
AdrianPaulino S. Ramos	Anglo Philippine Holdings Corporation
	Atlas Consolidated Mining & Dev't. Corp.
	United Paragon Mining Corporation
	Vulcan Industrial & Mining Corporation
	Alakor Corporation
Maureen Alexandra Ramos-Padilla	Anglo Philippine Holdings Corporation
Gerard Anton S. Ramos	Anglo Philippine Holdings Corporation
	Atlas Consolidated Mining & Dev't. Corp.
	United Paragon Mining Corporation
	Alakor Corporation
John Peter C. Hager	United Paragon Mining Corporation
Reynaldo E. Nazarea	Anglo Philippine Holdings Corporation

(7) **Significant Employees.** Other than its executive officers, the Company has not engaged the services of any person who is expected to make significant contributions to the business of the Company. The Company is not dependent on the services of certain key personnel and there are no arrangements to ensure that these persons will remain with the Company and not compete upon termination.

- (8) Family Relationships. Messrs. Gerard Anton S. Ramos, Adrian Paulino S. Ramos and Mrs. Maureen Alexandra Ramos-Padilla are siblings, children of the late Alfredo C. Ramos and Mrs. Presentacion S. Ramos.
- (9) Involvement in Certain Legal Proceedings. For the past five (5) years up to the date this Information Statement is sent to stockholders, the Company is **NOT** aware:
- (i) Of any bankruptcy petition filed by or against any business of which any director, executive officer, underwriter or control person of the Company was a general partner or executive officer either at the time of the bankruptcy or within two (2) years prior to that time;
 - (ii) Of any director, executive officer, underwriter or control person of the Company being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and,
 - (iii) Of any director, executive officer, underwriter or control person of the Company being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Philippine Securities and Exchange Commission (SEC) or 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, and the judgment has not been reversed, suspended, or vacated.
 - (iv) Any conviction by final judgment in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, other than the following cases pending with the Department of Justice (DOJ):
 - *Violation of Article 172 of the Revised Penal Code/Perjury Case against Mr. Nazarea and other Officers of Philodrill.*

This criminal complaint for Falsification of Public Document (Art. 172, Rev. Pen. Code) filed by Mr. Francisco A. Navarro against Philodrill officers namely: Mr. Reynaldo E. Nazarea, Ms. Isabelita L. Matela, Ms. Grace D. Laurente, and Atty. Adrian S. Arias, and Pasig City Notary Public Atty. Leticia Amon was dismissed by the Office of the City Prosecutor of Mandaluyong City in August 2017 for lack of probable cause. Mr. Navarro moved for reconsideration, but this was denied in November 2017. He then appealed to the Department of Justice (DOJ) in January 2018, to which Philodrill filed its Comment in February 2021. Since then, the matter remains pending with the DOJ.

- *Violation of Article 183 of the Revised Penal Code/Perjury Case against Mr. Nazarea and 2 former employees and Philodrill.*

There were two separate criminal complaints for perjury filed by Mr. Navarro against former Vice President for Finance Ms. Isabelita L. Matela and Personnel and Administrative Supervisor Ms. Grace Joy D. Laurente, alongside the Vice President for Administration and Treasurer Mr. Reynaldo E. Nazarea, in relation to certain statements they made in their respective affidavits in NPS Docket No. XV-06-INV-17B-00787 (for falsification of public documents), and both were dismissed by the OCP-Mandaluyong for lack of probable cause. In both cases, Mr. Navarro appealed to the DOJ. Philodrill opposed and the cases were submitted for resolution as of March 2018.

- *Violation of Sec. 28 in relation to Sec. 144 of the Corporation Code/Corporation Code Case against Mr. Nazarea, Mr. Alfredo C. Ramos, Ms. Presentacion S. Ramos, Mr. Gerard Anton S. Ramos, Mr. Christopher M. Gotanco, Mr. Maureen Alexandra R. Padilla, and Atty. Arias.*

This is a complaint filed by Mr. Navarro against the directors and/or officers of the Company for violation of Sections 28 (Removal of Director) and 144 of the Corporation Code. This complaint was dismissed by the OCP-Mandaluyong for lack of probable cause. Mr. Navarro appealed the decision to the DOJ through a Petition for Review, to which the Company filed its opposition in February 2018 and was submitted for resolution in March 2018.0

Philodrill on November 30, 2023 filed a Motion for Early Resolution of the Petition filed by Mr. Navarro, which remains unresolved as of this date.

The Company maintains that Mr. Navarro's pending Petitions for Review presents no new or substantial matter that will warrant the reversal of the Resolution of Asst. City Prosecutor Hernandez.

- (10) Related Party Transactions. There had been NO transaction during the last two (2) years to which the Company was or is to be a party in which any director or executive officer of the Company, or nominee for election as director, or owner of more than 10% of the Company's voting stock, or voting trust holder of 10% or more of the Company's shares, or any member of the immediate family (including spouse, parents, siblings, and in-laws) of any of these persons, had or is to have a direct or indirect material interest.

In the ordinary and regular course of business, the Company had transactions with related parties (i.e. companies with shareholders common with the Company) during the last two (2) years consisting principally of advances to related parties. The identities of these related parties, including the amounts and details of the transactions are disclosed

in Note 16 to the Company's 2023 Audited Consolidated Financial Statements, a copy of which is included in this Annual Report.

- (i) Business purpose of the arrangement. The business purpose of related party transaction is to address immediate working capital requirements of related parties (in case of advances to related parties).
 - (ii) Identification of the related parties' transaction business with the registrant and nature of the relationship. See Note 16 to the Company's 2023 Audited Consolidated Financial Statements.
 - (iii) How transaction prices were determined by parties. All transactions with related parties are based on prevailing market/commercial rates at the time of the transaction.
 - (iv) If disclosures represent that transactions have been evaluated for fairness, a description of how the evaluation was made. There are NO disclosures representing that the transactions with related parties have been evaluated for fairness inasmuch as the bases of all transactions with related parties were the prevailing market/commercial rates at the time of the transaction, or a valuation study conducted by a third party consultant over which neither the Company nor the related parties have control or influence whatsoever.
 - (v) Any on-going contractual or other commitments as a result of the arrangement. NONE, other than the repayment of money lent or advanced.
 - (vi) There were NO transactions with parties that fall outside the definition of "related parties" under SFAS/IAS No. 24. Neither were there any transactions with persons with whom the Company or its related parties have a relationship that enabled the parties to negotiate terms of material transaction that may not be available from other, more clearly independent parties on an arms' length basis.
- (11) Parent of the Company. NO person holds more than 50% of the Company's voting stock, and the Company has NO parent company.
- (i) NO director has advised the Company of his/her resignation from, or declination to stand for re-election to, the Board of Directors.

Item 6.Compensation of Directors and Executive Officers

Information as to aggregate compensation paid or accrued during the last two (2) years and to be paid in the ensuing year to the Company's Chief Executive Officer and four other most highly compensated officers as follows:

Name	Position (as of Dec 31, 2022)	Year	Salary	Bonus	Other annual Compensation
Adrian Paulino S. Ramos Reynaldo E. Nazarea Dennis V. Panganiban Jennifer P. Tombaga Arturo B. Maulion	CEO/President Treasurer & VP-Admin VP-Exploration & Production AVP-Finance AVP-Exploration & Production				
		2022	19,130,520	-0-	-0-
		2023	13,806,552	-0-	-0-
		2024 (estimate)	14,080,683	-0-	-0-
All Officers and directors as a group unnamed					
		2022	21,291,015	-0-	340,000
		2023	17,704,916	-0-	210,000
		2024 (estimate)	17,895,014	-0-	350,000

For the years 2022 and 2023 and the first quarter of 2024, 13th month pay and other compensation were paid to directors and executive officers, which are already included in the amounts above.

For the most recently completed year, directors received a per diem of P10,000 per month to defray their expenses in attending board meetings, which will continue to be received in the ensuing year. There are no other arrangements for compensation of directors, as such, during the last year and for the ensuing year.

The Company maintains standard employment contracts with Messrs. Gerard Anton S. Ramos, Adrian Paulino S. Ramos, Reynaldo E. Nazarea, Dennis V. Panganiban, Arturo B. Maulion and Ms. Jennifer P. Tombaga, all of which provide for their respective compensation and benefits, including entitlement to health benefits, representation expenses and company car plan.

Other than what is provided under applicable labor laws, there are no compensatory plans or arrangements with executive officers entitling them to receive more than P2,500,000.00 as a result of their resignation, or any other termination of employment, or from change in control of the Company.

The Company maintains a retirement plan pursuant to which an eligible employee will receive an amount equal to a percentage of his final monthly salary for every year of credited service. Based on the policy, the retirement pay of some officers of the Company may exceed P2,500,000.00.

There are no warrants or options outstanding in favor of directors and officers of the Company.

Item 7.Independent Public Accountants

- (a) The accounting firm of SyCipGorresVelayo& Company (SGV) with address at 6760 Ayala Avenue, Makati City was appointed as the external auditor of the Company in the 2023, 2022 and 2021 annual stockholders' meetings.

The Audit Committee reviews and recommends to the Board and stockholders the appointment of the external auditor and the fixing of the audit fees for the Company. For the year 2024, SGV will be recommended for appointment as independent public accountant for fiscal year 2024.

The fees of the external auditor in the past three (3) years are as follows:

Year	Audit & Audit Related Fees	Tax Fees	Other Fees
2023	P1,155,000	-0-	-0-
2022	P1,155,000	-0-	-0-
2021	P1,100,000	-0-	-0-

For the past three (3) years, the Company has engaged the services of SGV for the audit of the annual consolidated financial statements in connection with statutory and regulatory filings for years 2023, 2022 and 2021. The amounts under the caption "Audit and Audit Related Fees" for the years 2023, 2022 and 2021 pertain to these services.

The Audit Committee has an existing policy, which prohibits the Company from engaging the independent accountant to provide services that may adversely impact their independence, including those expressly prohibited by SEC regulations.

- (b) Not applicable.
- (c) SGV representatives are expected to be present at the Meeting and they will have the opportunity to make a statement and respond to appropriate questions.
- (d) SGV has been the Company's independent external auditor for the past years. Mr. Jose Carlitos Cruz was the partner-in-charge for five (5) years until 2003 and was succeeded by Mr. Jaime Del Rosario for 2004-2005 in compliance with SEC Memorandum Circular No. 8, series of 2003 (Rotation of External Auditors). For 2006, Mr. Jose Carlitos Cruz was again the partner-in-charge of the Company's audit and was succeeded in 2007 by Mr. Alvin Cerrado. For 2008, Mr. Martin C. Guantes was the partner-in-charge of the Company's audit. For 2009 and 2010, Mr. Alvin M. Pinpin was the partner-in-charge of the Company's audit. From 2011 to 2014, Ms. Eleanore A. Layug was the partner-in-charge. For 2015 to 2019, Mr. Jaime del Rosario again was partner-in-charge of the Company's audit. In 2020, Mr. del Rosario was

replaced by Ms. Editha V. Estacio as partner-in-charge of The Philodrill Corporation's audit. Ms. Estacio remains as the Partner-in-Charge for 2023.

The Company **NEVER** had any disagreement with SGV or with the partners-in-charge of audit on any matter of accounting principles or practices, financial statement disclosures or auditing scope or procedures.

The Company did **NOT** engage any new independent external auditor, either as principal accountant to audit the Company's consolidated financial statements or as an independent accountant on whom the principal accountant has expressed or is expected to express reliance in its report regarding a significant subsidiary, during the two (2) most recent fiscal years or any subsequent interim period.

NO independent accountant engaged by the Company as principal accountant, or an independent accountant on whom the principal accountant expressed reliance in its report regarding a significant subsidiary, has resigned, or has declined to stand for re-election after completion of the current audit, or was dismissed.

Item 8.Compensation Plans N.A.

C. Issuance and Exchange of Securities

Item 9.Authorization of Issuance of Securities Other than for Exchange

N.A.

Item 10.Modification or Exchange of Securities N.A.

Item 11.Financial and Other Information

See the Company's 2023 Audited Consolidated Financial Statements and Interim Financial Statements (17-Q, 2024) accompanying this Information Statement.

Item 12.Mergers, Consolidations, Acquisitions and Similar Matters

NO action involving any of the following shall be presented for approval:

- (a) The merger or consolidation of the Company into or with any other person or of any other person into or with the Company;
- (b) The acquisition by the Company or any of its security holders of securities of another person;
- (c) The acquisition by the Company of any other going business or of the assets thereof;
- (d) The sale or other transfer of all or any substantial part of the assets of the Company; or

- (e) The liquidation or dissolution of the Company.

Item 13. Acquisition or Disposition of Property N.A.

Item 14. Restatement of Accounts

NO restatement of any account has been made from the time the Company's financial statements were last audited (31 December 2023) up to the date of this Information Statement.

NO action will be taken at the Meeting with respect to the restatement of any asset, capital, or surplus account of the Company.

D. Other Matters

Item 15. Action with Respect to Reports

The following matters shall be submitted to the stockholders for approval at the Meeting:

- (a) Minutes of the 21 June 2023 Annual Meeting of Stockholders

Approval of the Minutes of the 21 June 2023 Annual Stockholders' Meeting constitutes a ratification of the accuracy and faithfulness of the Minutes to the events that transpired during the said meeting. This does not constitute a second approval of the same matters taken up thereat which have already been approved.

- (b) Annual Report for the year ended 31 December 2023 (a copy containing the information required by SRC Rule 20-A is enclosed).

Approval of the Annual Report constitutes a ratification of the Company's performance during the previous fiscal year as contained therein.

- (c) Acts and Resolutions of the Board of Directors and Management from date following the last Annual Stockholders' Meeting (21 June 2023) to the present including, but not limited to, the following:

- 1) Amendment of the short-term loan facility granted to NBS, extending maturity date from June 30, 2023 to December 31, 2023;
- 2) Updating of Bank Signatories & Authorized Representatives to BDO accounts ;
- 3) Authority of Mr. Reynaldo Nazarea as the duly authorized representative of the Corporation to sign all documents relative to the application for transfer of service with MERALCO;

- 4) Authority of Gene A. Taganile to represent the Corporation and cause the procurement of insurance coverage for all the vehicles of Philodrill from Pioneer Insurance & Surety Corporation, (Pioneer);
- 5) Updating of authorized signatories in behalf of the Corporation with Penta Capital & Investment Corporation;
- 6) Account opening & maintaining with PBCOM;
- 7) Authority of Mr. Allan U. Perez to file & submit forms with the BIR;
- 8) Extension of Subscription Call - that the subscription call for the 50% balance on subscriptions to the 2009 Stock Rights Offering (SRO) may be called for payment by the Board of Directors at any time, on or before December 31, 2024 instead of December 31, 2023;
- 9) Amendment to the Short-term loan facility granted to NBS, extending maturity date to June 30, 2024;
- 10) Closing of Accounts with Landbank;
- 11) Authority to Adrian Paulino Ramos to represent the Corporation, apply, negotiate, sign all documents, including contracts, pertaining to the development and production in SC 6B Cadlao;
- 12) Sale of Vehicle to Jennifer P. Tombaga;
- 13) Sale of Vehicle to Josephine L. Ilas;
- 14) Sale of Vehicle to Dennis V. Panganiban;
- 15) Setting of the Annual Stockholders' Meeting to June 19, 2024, Wednesday at 2:30 P.M. to be held via remote communication. The record date was set to April 15, 2024 for purposes of determining the stockholders of record entitled to notice of and to vote at the said meeting.;
- 16) Approval of the 2023 Audited Financial Statements;
- 17) Authority of Atty. Josephine L. Ilas to sign, execute, and/or deliver any and all documents relating to the application for Import/Export Permit with OMB

Item 16. Matters Not Required to be Submitted

Proofs of transmittal to stockholders of the required Notice for the Meeting and of the presence of a quorum at the Meeting form part of the Agenda for the Meeting but will not be submitted for approval by the stockholders.

Item 17. Amendment of Charter, By-laws or Other Documents N.A.

Item 18. Other Proposed Action

NO ACTION on any matter, other than those stated in the Agenda for the Meeting, is proposed to be taken, except matters of incidence that may properly come at the Meeting.

Item 19. Voting Procedures

In all items for approval, each voting share of stock entitles its registered owner as of the record date to one vote.

In the election of directors, straight and cumulative voting shall be allowed. Each stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate the shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

Upon successful registration at the Annual Stockholders' Meeting, each stockholder will be provided a ballot to enable him to vote on each item or proposal in the Agenda. All votes will be counted and tabulated by the Election Committee composed of representatives from the Office of the Corporate Secretary.

Registration for the annual stockholders' meeting and tabulation of votes shall be conducted in the following manner:

- (1) Registration is to commence by the filing of a scanned or digital copy of the completed Registration Form together with other required documents to 2024asm@philodrill.com beginning May 27, 2024 at 8:00 am until June 12, 2024 at 5:00pm.
- (2) The stockholder has the option to either vote in absentia, in which case the stockholder will have to complete the ballot included in the Registration Form; or to appoint the Chairman of the meeting as Proxy.
- (3) Subject to validation by the Company, the stockholder will receive an email confirming their valid registration which shall also contain the link to the live webcast of the Meeting.
- (4) The Proxy Validation Committee will tabulate all votes received through Proxy or in absentia, and an independent third party will validate the results.
- (5) Stockholders who notified the Company of their intent to attend the meeting remotely can either vote in advance or during the meeting through the link provided to their email addresses. Votes are subject to the validation of an independent third party.

Item 20. Participation of Stockholders by Remote Communication

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 through a link that will be given to stockholders who have registered successfully. In order for the Corporation to properly conduct validation procedures, stockholders who have not sent their proxies or registered and wish to participate via remote communication must notify the Corporation by email to 2024asm@philodrill.com on or before June 12, 2024, and must provide the following information by said date: (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.

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



THE PHILODRILL CORPORATION
2024 ANNUAL STOCKHOLDERS' MEETING
GUIDELINES ON PARTICIPATION BY REMOTE COMMUNICATION

I. Coverage

Stockholders of **THE PHILODRILL CORPORATION** (the “Company”) who are unable to physically attend the Company’s Annual Stockholders’ Meeting on June 19, 2024 and who have: (a) appointed the Chairman of the meeting as Proxy, or (b) upon valid registration chose to electronically vote in absentia after advising the Company of their intention to attend the Meeting remotely.

II. Registration

1. **Who may Register** – Stockholders of Record as of April 15, 2024.
2. **When to Register**- Registration period for Stockholders who intend to appoint the Chairman as Proxy, or to electronically vote in absentia shall start on May 27, 2024 at 8:00 am until June 12, 2024 at 5:00pm, Philippine time (“Registration Period”). Beyond this date, Stockholders may no longer avail of the option to electronically vote in absentia.
3. **How to Register** - The Shareholder must send a scanned or digital copy of their Registration Form, herein attached, together with the following documents to the email address 2024asm@philodrill.com within the Registration Period, for validation.

Individual Stockholders–

- a. A recent photo of the Stockholder, with the face fully visible.
- b. Scanned or digital copy of the front and back portions of the Stockholder’s valid government-issued identification card, preferably with residential address.
- c. Contact details

Stockholders with Joint Accounts –

- b. Scanned or digital copy of authorization letter signed by all Stockholders, identifying who among them is authorized to cast the vote for the account.
- c. A recent photo of the authorized Stockholder, with the face fully visible.
- d. Scanned or digital copy of the front and back portions of the authorized Stockholder’s valid government-issued identification card, preferably with residential address.
- e. Contact details of the authorized Stockholder.

Broker Accounts –

- a. Scanned or digital copy of broker's certification on the Stockholder's number of shareholdings.
- b. A recent photo of the Stockholder, with the face fully visible.
- c. Scanned or digital copy of the front and back portions of the Stockholder's valid government-issued identification card, preferably with residential address.
- d. Contact details.

Corporate Stockholders –

- a. Scanned or digital copy of signed secretary's certificate attesting to the authority of the representative to vote for, and on behalf of the Corporation.
- b. A recent photo of the stockholder's representative, with the face fully visible.
- c. Scanned or digital copy of the front and back portions of the valid government-issued identification card of the Stockholder's representative, preferably with residential address.
- d. Contact details of the Stockholder's representative.

Stockholders with incomplete requirements will not be able to register online and vote electronically *in absentia*, but may still vote by sending a proxy (appoint the Chairman of the Company as proxy) to the Annual Stockholders' Meeting.

4. **Validation of Registration.** The validation of the Stockholder's Registration Form shall be completed by the Company within three (3) business days from receipt thereof.

The Company will send an email confirming successful validation of the Stockholder's registration. Please note that submission of incomplete or inconsistent information may result in an unsuccessful registration.

The Registration Form can be accessed and downloaded at our website <http://philodrill.com>

***Note:** The Company shall allow electronic signature for the required documents, as applicable. Notarization requirement may also be dispensed with. However, the Company reserves the right to request additional information, and original signed and notarized copies of these documents at a later date, as it deems necessary.*

III. Right to Vote

1. The Stockholder Appointing the Chairman as Proxy:

Stockholders may give the Chairman, as Presiding Officer, the authority to vote in all matters for approval, by appointing the Chairman as Proxy in the Stockholders' Registration Form.

2. The Stockholder Votes in Absentia:

- a. For items other than the Election of Directors, the registered Stockholder has the option to vote: For, Against, or Abstain. The vote is considered cast for all the registered Stockholder's shares.
- b. For the Election of Directors, the registered Stockholder may vote for all nominees, not vote for any of the nominees, or vote for some nominees only, in such number of shares as preferred by the Stockholder, provided that the total number of votes cast shall not exceed the number of shares owned, multiplied by the number of directors to be elected.

The votes cast in absentia will have equal effect as votes cast by proxy.

3. Stockholder Participating through Remote Communication:

Stockholders participating through remote communication may either vote prior to or during the Annual Stockholders' Meeting provided, they have validly registered within the Registration Period.

Upon successful registration, Registered Stockholders will receive an electronic mail containing the link they can access to cast their votes. For verification, the Registered Stockholder will have to fill in their data and certify their information on the link provided. The Stockholder may edit their votes but once the Registered Stockholder clicks the Submit button, votes are irreversible.

IV. Tabulation & Validation of Votes in Absentia or by Proxy

The Proxy Validation Committee will tabulate all votes received through Proxy or in absentia, and an independent third party will validate the results.

Stockholders who register and vote 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.

V. Determination of Quorum

Only those Stockholders who have notified the Company of their intention to participate in the Annual Stockholders' Meeting by remote communication, and who have successfully registered during the Registration Period, together with the Stockholders who voted by proxy or *in absentia* will be included in the determination of quorum.

VI. Access to the Live Meeting

The Company will send the registered Stockholders the link to the live webcast of the Annual Stockholder's Meeting through the email confirming their successful registration or at least no later than two (2) business days prior to the date of the Meeting.

Registered Stockholders may be required to download an application or register an account to access the live webcast of the meeting. For any technical assistance, Stockholders may send their questions or concerns prior to the date of the meeting via email to 2024asm@philodrill.com with the subject "Technical Assistance" where our IT personnel can assist them.

VII. Stockholders' Questions/Comments During the Meeting

Stockholders may send their questions and/or comments during the meeting by email to 2024asm@philodrill.com with subject "*ASM Question/Comment*". Stockholders who will participate in the Meeting are encouraged to send their questions, comments and motions before the meeting. Relevant questions on the agenda items will be read by the Moderator and will be answered by concerned officers during the meeting.

VIII. Recording of the Annual Meeting

Upon adjournment, the Company shall post the link to the recorded webcast of the Annual Stockholder's Meeting on the Company's website, for two (2) weeks. Within this period, Stockholders may raise to the Company any issues, clarifications and concerns on the Annual Stockholder's Meeting conducted.

IX. Other Matters

For any clarifications or other concerns, Stockholders may contact the Office of the Corporate Secretary at info@philodrill.com or through telephone nos. +632 8631-8151 to 52.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Information Statement are true, complete and correct. This report is signed in the City of Mandaluyong on May____, 2024.

The Company undertakes to provide, without charge, upon the written request of a stockholder, a copy of its Annual Report on SEC Form 17-A. Such request should be addressed to the Corporate Secretary, The Philodrill Corporation, 8th Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City 1550, Philippines.



ADRIAN S. ARIAS
Corporate Secretary

Materials accompanying this Information Statement

1. Notice of the Annual Stockholders' Meeting with Agenda
2. Registration/Proxy Form
3. Final List of Candidates for Independent Directors
4. Management Report for 2023 and for the quarter ended March 31, 2024
5. Audited Consolidated Financial Statements for 2022
6. First Quarter Report ended 31 March 2024 (SEC Form 17-Q)



NOTICE OF ANNUAL STOCKHOLDERS' MEETING OF THE PHILODRILL CORPORATION

TO ALL STOCKHOLDERS:

Notice is hereby given that the Annual Stockholders' Meeting ("*Meeting*" or "*ASM*") of The Philodrill Corporation (the "*Company*") will be held on **June 19, 2024 (Wednesday) at 2:30 pm**. The Meeting will be conducted virtually and attendance at the meeting will be via remote communication only.

The Agenda for the Meeting shall be as follows:

1. Call to Order and Proof of Notice of the Meeting.
2. Certification of Quorum.
3. Approval of the Minutes of the June 21, 2023 Annual Stockholders' Meeting.
4. President's Report on the Company's Exploration and Production activities for the year ended December 31, 2023.
5. Presentation of Annual Report and Audited Financial Statements for the year ended December 31, 2023 and action thereon;
6. Ratification and Approval of all previous acts and resolutions of the Board of Directors, Management and all Committees.
7. Appointment of Independent Auditor
8. Election of Directors
9. Other Matters
10. Adjournment

Only stockholders of record at the close of business hours on **April 15, 2024** are entitled to notice of, and to vote at this meeting.

In accordance with the Company's Amended By-Laws, stockholders may attend and participate in the meeting by remote communication or by voting through the Chairman of the meeting, as proxy. Stockholders who intend to attend by remote communication are required to accomplish the Registration Form² and submit it together with the required documents to 2024asm@philodrill.com on or before June 12, 2024. The link through which the Meeting may be accessed shall be sent to the email address of the registered stockholder. Stockholders may vote electronically in absentia, subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes in absentia are set forth in the *Guidelines on Participation by Remote Communication* and discussed in the Information Statement (SEC Form 20-IS).

If you are unable to join the virtual meeting but wish to vote on items in the agenda, you may appoint the Chairman as your proxy with specific voting instructions which will be duly counted. Duly accomplished Proxies shall be submitted by email to the Office of the Corporate Secretary at 2024asm@philodrill.com for inspection, validation, and recording at least seven (7) days before the opening of the Annual Stockholders' Meeting, no later than *June 12, 2024*. The Proxy Validation Committee will inspect, examine, and validate the sufficiency of the proxy forms received. We enclose a sample Registration/Proxy form for your convenience.

²Downloadable at the Company's website <https://philodrill.com/>

By registering to participate in the virtual meeting a stockholder or a proxy or representative of the stockholder agrees for the Company and its service providers to process their sensitive personal information necessary to verify their identity and authority. A stockholder who fails to comply with the registration requirement will not be able to participate in the virtual stockholders meeting.

Stockholders (or their proxies) whose registration are validated can: (a) view the webcast of the meeting, (b) vote on the agenda items using the online ballot that will be sent to them; and (c) send their questions, comments or motions on the agenda items during the Meeting by email to 2024asm@philodrill.com. Stockholders who will participate the Meeting are encouraged to send their questions, comments and motions before the meeting. Relevant questions on the agenda items will be read by the Moderator and will be answered by concerned Officers during the meeting.

The Definitive Information Statement (“IS”), Management Report, Audited Financial Statements, Interim Quarterly Report as of March 31, 2023 and other documents related to the ASM, including the Guidelines on Participation by Remote Communication may be accessed through any of the following operations:

- 1) Go to the Philodrill Corporation website via this link: <https://philodrill.com/>
- 2) Go to the PSE EDGE portal via <https://edge.pse.com.ph/> or;
- 3) Request for a copy by sending an email to stocks@philodrill.com

For ASM-related queries, you may send an email to stocks@philodrill.com; info@philodrill.com or contact the Office of the Corporate Secretary at +632 8631-8151. For account updating or concerns regarding your shareholdings, please contact our Transfer Agent, **Stock Transfer Service, Inc. (STSI)**, at telephone no. +6328403-2410 or via email directly to Mr. Richard Regala at rdregala@stocktransfer.com.ph

Very truly yours,



ADRIAN S. ARIAS
Corporate Secretary



**THE PHILODRILL CORPORATION
ANNUAL STOCKHOLDERS MEETING
REGISTRATION/PROXY FORM
(VOTING IN ABSENTIA)**

I. Required Information (*Pls. tick the appropriate box*)

Type of Participant:

- ☐ Individual
☐ Broker
☐ Corporate
☐ Joint
☐ Others (*Please Indicate*) _____

Individual/Corporate Name : _____
Email Address : _____
Contact No. : _____
Postal Address : _____
Name of Authorized Representative : _____
(*If Corporate/Joint*)
Number of Shares Owned : _____

I will attend the Remote Stockholders' Meeting on June 19, 2024:

- ☐ YES ☐ NO

Note: *The instructions and link to attend the stockholders' meeting will be sent to you in the e-mail address you have indicated herein upon valid registration.*

II. Required Documents

1. Scanned or digital copy of the Registration Form
2. A recent photo of the Stockholder/Authorized Representative, with the face fully visible.
3. Scanned or digital copy of the front and back portions of the Stockholder's/Authorized Representatives' valid government-issued identification card, preferably with residential address.

Additional Documents:

For Joint Accounts- Scanned or digital copy of **Authorization Letter signed** by all Stockholders, identifying who among them is authorized to cast the vote for the account.

For Broker Accounts- Scanned or digital copy of **Broker's Certification** on the Stockholder's number of shareholdings.

For Corporate Accounts- Scanned or digital copy of signed **Secretary's Certificate** attesting to the authority of the representative to vote for, and on behalf of the Corporation.

REMINDERS:

Registration Period starts on **May 27, 2024 at 8:00 am until June 12, 2024 at 5:00 pm**. Beyond this date and time, stockholders may no longer avail of the option to vote in absentia.

Submit scanned or digital copy of this form & other required documents to 2024asm@philodrill.com

III. Manner of Voting

☐ Voting in Absentia *(Please accomplish the ballot below.)*

☐ Appointing the Chairman as Proxy

IV. Ballot

	RESOLUTION	FOR	AGAINST	ABSTAIN
I.	Approval of the Minutes of the June 21, 2023 Annual Stockholders' Meeting			
II.	Approval of the 2023 Annual Report.			
III.	Ratification of all previous Acts and Resolutions of the Board of Directors, Management and All Committees			
IV.	Appointment of SyCip GorresVelayo & Co. as the independent auditor and fixing of their remuneration.			
V.	Election of Directors for 2024-2025	NUMBER OF VOTES		
	1. Gerard Anton S. Ramos			
	2. Presentacion S. Ramos			
	3. Adrian Paulino S. Ramos			
	4. Maureen Alexandra Ramos-Padilla			
	5. Christopher M. Gotanco			
	6. Reynaldo E. Nazarea			
	7. Vincent L. Tempongko <i>(Independent Director)</i>			
	8. John Peter C. Hager <i>(Independent Director)</i>			
	9. Allen L. Copok <i>(Independent Director)</i>			

V. Data Privacy Disclosure

I hereby give my consent for the Company and its authorized third parties to collect, store, disclose, transfer, and process my personal data for the purpose of the live streaming of the 2024 Annual Stockholders' Meeting in accordance with the Company's Data Privacy guidelines and law.

Further to this, I give my consent to the recording of the meeting, to be made publicly available thereafter on the Company website, as required by the guidelines promulgated by the Securities and Exchange Commission.

VI. Certification of Registrant

By signing this Form, I hereby certify the following, that:

I am a stockholder of the Company as of Record Date April 15, 2024.

The number of votes covered by this Ballot shall be in accordance with the total number of Philodrill shares registered in my name as of record date.

I have read, understand and shall abide by the Rules, Regulations and Guidelines issued by the Company to govern the conduct of the Meeting. In the event I act contrary thereto, the Company has sole discretion to impose its discipline mechanism;

I understand that the quality of my remote Meeting experience depends on my internet provider's services and connectivity. I hold the Company free and harmless of any liability from any interruption, latency or disconnection from the live streaming resulting thereto;

In case of an account with joint owners, or an account in and/or capacity, I have secured the consent of all other owners in the submission of this Ballot.

In case of a corporate shareholder, I am the authorized representative of the corporation and I am duly authorized to submit this Proxy.

If my shares are lodged with PDTC or registered under the name of a broker, bank or other fiduciary, I hereby authorize the Company or any of its duly authorized representative to request and secure the necessary certification from PDTC or my broker on the number of shares which are registered in my name as of record date and issue the said Proxy in accordance with this Form.

I further hereby certify that my Philodrill shares are lodged with the following brokers:

Name of Broker: _____

Contact Person: _____

Contact Details: _____

That any and all information contained in this Registration Form, or provided in connection herewith, is true and complete and the Company may rely on the accuracy of any such information.

Name and Signature of Stockholder/Authorized Signatory

Date: _____

ASSISTANCE:

It may be necessary to download an application to access the live stream of the meeting. For technical concerns, please send your queries to 2024asm@philodrill.com with the subject "Technical Assistance". For any clarifications, Stockholders may contact the Office of the Corporate Secretary at stocks@philodrill.com or (02) 8631-8151 to 52. Registered Stockholders may also send their questions and/or comments during the ASM at 2024asm@philodrill.com.

Clarity of video and audio transmission will depend on the communication and network environment. A Wi-Fi environment is recommended for comfortable viewing on smartphones or tablets. Communication charges to view such webcast or live streaming are at the viewer's expense.

FINAL LIST OF CANDIDATES FOR ELECTION AS INDEPENDENT DIRECTOR

(A) Candidates for Election as Independent Director

(1) Identity, names and ages of candidates for election as Independent Director

Name	Age	Current Position	Period of Service	
			From	To
Vincent L. Tempongko	46	Independent Director	2023	Present
Allen L. Copok	45	Independent Director	2023	Present
John Peter C. Hager	54	Independent Director	2023	Present

Messrs. Tempongko, Copok and Hager have always possessed the qualifications and none of the disqualifications of an independent director.

Directors elected in the Annual Meeting of Stockholders have a term of office of one (1) year and serve as such until their successors are elected and qualified in the next succeeding Annual Meeting of Stockholders; *provided*, that a director who was elected to fill in a vacancy arising in the Board shall only serve the unexpired term of his predecessor.

Business Experience During the Past Five (5) Years of Candidates for Independent Directors

Mr. Allen L. Copok, Mr. Vincent L. Tempongko and Mr. John Peter Hager are nominees for re-election as Independent Directors of the Company.

Mr. Copok founded and co-created several entrepreneurial companies since 2003 which are engaged in the industries of financing and lending, real estate development and cold storage supply chain.

He held the position of President in various corporations, namely, Laguna AAA Prime Holdings and Blue Lagoon Holdings. He is currently the Chief Executive Officer and Corporate Secretary of Cavite APC Lending Corporation. The Treasurer at Ice House Inc, and Nordic Strong Ice Inc. He is also the Corp. Secretary of ALC Empire Holdings.

For over twenty (20) years of Technology Management, Mr. Tempongko has experience across Program Management, Strategic Planning, Network Investments, Business Development, Operations Management and Site Acquisition. Transformational Leader with previous experience in Offshore and Global

Operations. He serves as Co-coordinator of Globe Telecom in ETPI and Co-Manager of Bell Telecommunications Philippines, Inc. (2021-Present).

Mr. Hager serves as Managing Director for trading companies actively involved in: metals, minerals, pulp, paper, packaging, coconut oil and related products, security paper, security printing products, grains, feeds and countertrade.

His business activities also include managing local interests of foreign principals and serving as commercial advisor to several international companies and local agents. He is the incumbent President of the Spanish Chamber of Commerce in the Philippines

Candidates for Independent Director with directorship(s) in reporting companies

Vincent L. Tempongko	none
Allen L. Copok	none
John Peter C. Hager	United Paragon Mining Corporation

(2) Family Relationships

The candidates for election as independent directors of the Company are **NOT** related by consanguinity or affinity, either with each other or with any other member of the Company's Board of Directors.

(3) Involvement in Certain Legal Proceedings

The Company is not aware of: (1) any bankruptcy petition filed by or against any business of which an independent director, person nominated to become an independent director of the Company was a general partner or executive officer either at the time of the bankruptcy or within two (2) years prior that time; (2) any conviction by final judgment in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses of any independent director, person nominated to become an independent director; (3) any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement in any type of business, securities, commodities or banking activities an independent director, person nominated to become an independent director of the Company; and, (4) judgment against an independent director, person nominated to become an independent director of the Company found by a domestic or foreign court of competent jurisdiction (in a civil action), the Philippine SEC or

comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, to have violated a securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

There had been **NO** transaction during the last two (2) years, nor is any transaction presently proposed, to which the Company was or is to be a party in which any independent director of the Company, or nominee for election as an independent director, or any member of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons had or is to have a direct or indirect material interest. In the ordinary and regular course of business, the Company had or may have transactions with other companies in which some of the foregoing persons may have an interest.

(B) Security Ownership of Candidates for Independent Directors

The candidates for independent directors own the following number of voting shares as of the Record Date (April 15, 2024):

Class	Beneficial Owner	Number/Nature of Beneficial Ownership				Citizenship	Percent Ownership
		Issued		Subscribed			
		Direct	Indirect	Direct	Indirect		
Common	Vincent L. Tempongko	0	1,000,000	0	1,000,000	Filipino	0.001%
Common	Allen L. Copok	0	1,000,000	0	1,000,000	Filipino	0.001%
Common	John Peter C. Hager	0	5,000,000	0	5,000,000	Filipino	0.003%

As of the date of this Information Statement, the aggregate number of shares beneficially owned by the candidates for election as independent director is 7,000,000 shares, or approximately 0.004% of the Company's outstanding capital stock.

Voting Trust Holders of 5% or More

The candidates for election as independent director do not hold more than 5% of any class of the Company's securities under a voting trust or similar agreement.

Changes in Control

The election of independent directors will **NOT** result in a change in control of the Company.

The nominees for Independent Directors are not engaged in any business or other relationship with the Company.

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Allen Licup Copok**, Filipino, of legal age and a resident of 1 Sanso St., Corinthian Gardens, Quezon City, having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of The Philodrill Corporation and have been its independent director since 2023.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
Cavite APC Lending Corporation	Chief Executive Officer & Corporate Secretary	2008-Present
Ice House Inc.	Treasurer	2020-Present
Nordic Strong Ice Inc.	Treasurer	2019-Present
Laguna AAA Prime Holdings	President	2015-Present
ALC Empire Holdings	Corporate Secretary	2014-Present
Blue Lagoon Holdings	President	2013-Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of The Philodrill Corporation, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I am related to the following director/officer/substantial shareholder of N.A other than the relationship provided under Rule 38.2.3 of the Securities Code.

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
N.A	N.A	N.A

5. 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 the following criminal/administrative investigation or proceeding (as the case may be):

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
N.A	N.A	N.A

6. I have the required written permission or consent from the N.A to be an Independent Director in N.A, pursuant to the 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 The Philodrill Corporation of any changes in the abovementioned information within five days from its occurrence.

Done this 25 MAR 2024 at MANDALUYONG CITY.


ALLEN LICUP COPOK
Affiant

SUBSCRIBED AND SWORN to before me this 25 MAR 2024 at MANDALUYONG CITY
City, affiant exhibiting to me his Tax Identification Number 221-984-761-000 issued on Jan.
14, 2016.

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Page No. 52 ;
Book No. 1 ;
Series of 2024.


ATTY. JOSEPHINE C. LAFIGUERA - ILAS
NOTARY PUBLIC - CITY OF MANDALUYONG
APPT. NO. 0644-23 UNTIL 12-31-2024
QUAD ALPHA CENTRUM, 125 PIONEER STREET
MANDALUYONG CITY 1550
PTR NO. 3131139/ MANDALUYONG CITY / 01-16-2023
IBP NO. 273594/01-06-2023/RSM CHAPTER
MCLE COMPLIANCE NO. VI-0030421/04-14-2022
ROLL NO. 44784

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **John Peter C. Hager**, Filipino, of legal age and a resident of 16 Ormoc Street, Alabang Hills Village, Muntinlupa City, having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of The Philodrill Corporation and have been its independent director since 2023.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
Waxiefied Sound Production Corp.	Corporate Secretary & Treasurer	2023 - Present
Stargrove Productions Inc.	President	2022 - Present
Squires Bingham Sports, Inc	Independent Director	2019-Present
Raco Trading (Asia) Development Corp.	Vice-President	2015-Present
Alakor Securities Corporation	Independent Director	2014-Present
United Paragon Mining Corporation	Independent Director	2012-Present
Raco Commodities Phils., Inc.	Member of the Board Vice-President	2009-Present 2008-Present
Raco Trading Phils., Inc.	Managing Director	2001-Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of The Philodrill Corporation, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I am related to the following director/officer/substantial shareholder of N.A. other than the relationship provided under Rule 38.2.3 of the Securities Code.

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
N.A	N.A	N.A

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 the following criminal/administrative investigation or proceeding (as the case may be):

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship

N.A	N.A	N.A

6. I have the required written permission or consent from the N.A to be an Independent Director in N.A, pursuant to the 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 The Philodrill Corporation of any changes in the abovementioned information within five days from its occurrence.

Done this 19 MAR 2024 at MANDALUYONG CITY.


JOHN PETER C. HAGER
 Affiant

SUBSCRIBED AND SWORN to before me this 19 MAR 2024 at MANDALUYONG CITY
 City, affiant exhibiting to me his competent Identification Passport no. P8150620A issued DFA
 NCR South on July 31, 2018.

Doc. No. 248 ;
 Page No. 5 ;
 Book No. 1 ;
 Series of 2024.


ATTY. JOSEPHINE C. LAFIGUERA - ILAS
 NOTARY PUBLIC - CITY OF MANDALUYONG
 APPT. NO. 0644-23 UNTIL 12-31-2024
 QUAD ALPHA CENTRUM, 125 PIONEER STREET
 MANDALUYONG CITY 1550
 PTR NO. 3131139/ MANDALUYONG CITY / 01-16-2023
 IBP NO. 273594/01-06-2023/RSM CHAPTER
 MCLE COMPLIANCE NO. VI-0030421/04-14-2022
 ROLL NO. 44784

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Vincent L. Tempongko**, Filipino, of legal age and a resident of #6 Flamingo Drive, Victoria Valley, Antipolo City, having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of The Philodrill Corporation and have been its Independent Director since 2023.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
Globe Telecom, Inc.	Co-Coordinator – Eastern Telecommunications Philippines, Inc.	2021-Present
	Co-General Manager- Bell Telecommunication Philippines, Inc.	2021-Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of The Philodrill Corporation, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I am related to the following director/officer/substantial shareholder of N.A. other than the relationship provided under Rule 38.2.3 of the Securities Code.

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
N.A	N.A	N.A

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 the following criminal/administrative investigation or proceeding (as the case may be):

Name Of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
N.A	N.A	N.A

6. I have the required written permission or consent from the N.A to be an Independent Director in N.A, pursuant to the 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 The Philodrill Corporation of any changes in the abovementioned information within five days from its occurrence.

Done this 19 MAR 2024 at MANDALUYONG CITY


VINCENT L. TEMPONGKO
Affiant

SUBSCRIBED AND SWORN to before me this 19 MAR 2024 at MANDALUYONG CITY
City, affiant exhibiting to me his competent Identification Passport # P9238888B, issued at
DFA Manila on March 18, 2022.

Doc. No. 249 ;
Page No. 51 ;
Book No. 1 ;
Series of 2024.


ATTY. JOSEPHINE C. LAFIGUERA - ILAS
NOTARY PUBLIC - CITY OF MANDALUYONG
APPT. NO. 0644-23 UNTIL 12-31-2024
QUAD ALPHA CENTRUM, 125 PIONEER STREET
MANDALUYONG CITY 1550
PTR NO. 3131139/ MANDALUYONG CITY / 01-16-2023
IBP NO. 273594/01-06-2023/RSM CHAPTER
MCLE COMPLIANCE NO. VI-0030421/04-14-2022
ROLL NO. 44784

THE PHILODRILL CORPORATION
8th Floor, Quad Alpha Centrum
125 Pioneer Street, Mandaluyong City, Philippines
Tel (632) 8631-8151; 8631-1801 to 05; Fax (632) 8631-8080

**MANAGEMENT REPORT ACCOMPANYING INFORMATION STATEMENT
PURSUANT TO SRC RULE 20 (4)**

I. Audited Financial Statements

The Audited Consolidated Financial Statements of the Company for the Fiscal year ended 31 December 2023 are attached hereto.

II. Disagreement with Accountants on Accounting and Financial Disclosure. NONE

III. Management's Discussion and Analysis or Plan of Operations

(a) Full fiscal years

(1) Financial Condition, Changes in Financial Condition and Results of Operations

Financial highlights for the years 2023, 2022 and 2021 are presented below:

(in thousands of pesos)	2023	2022	2021
Petroleum Revenues	203,592	237,489	207,127
Investment Income	13,323	33,163	38,046
Interest Income	26,875	15,705	12,305
Net Income (Loss)	(33,878)	(339,334)	36,325
Total Assets	2,713,839	2,768,914	3,093,817
Net Worth	2,640,016	2,686,866	3,013,703
Issued & Subscribed Capital	1,918,688	1,918,688	1,918,688

PETROLEUM PROJECTS

NOMINATED AREA NO. 10 (formerly SERVICE CONTRACT NO. 6A)

In 2023, Philodrill, on behalf of the joint venture partners, continued with the application for a new Service Contract by nomination under the Philippine Conventional Energy Contracting Program (PCECP).

On January 26, 2023, the DOE granted the Area Clearance for the Area of Interest, covering 160,000 hectares, which included a portion of the area relinquished by the nearby Service Contract 74.

The same letter also instructed Philodrill to submit the Letter of Intent, together with other documentary requirements, to proceed with the PCECP nomination/application process. In compliance with the DOE's directive, Philodrill published the Application and the Area of Interest in two (2) broadsheet newspapers on March 15, 2023. Subsequently, the bid documents were submitted to the DOE on March 17, 2023.

On May 15, the Opening of Bids took place at the DOE, during which the documents submitted by Philodrill and its partners were deemed complete and thus eligible for further evaluation.

In a letter dated June 26, 2023, the DOE notified Philodrill that, along with its Partners, it is legally, financially, and technically qualified for the award of a new Service Contract over the nominated area. In November of 2023, the Office of the DOE Secretary endorsed the new SC for approval and signature to the Office of the President. To date, the DOE has yet to receive communication from Malacañang regarding the signing of the new SC.

SERVICE CONTRACT NO. 6B (Cadlao)

A new Joint Operating Agreement was signed in July 2023. The signing of the new JOA was made after the DOE approved the Deed of Assignment between Nido and the Farmers.

The final report by HGIS on the Analogue and Digital 2DHR Site Survey for Cadlao, completed in December 2022, was released by Nido to the JV on May 31, 2023. The results of the site survey, which included accurate water depth and a map of the seabed topography condition, were subsequently used in planning the optimal location of the Cadlao-4 well.

In addition to the site survey, the RPS studies, the Geohazard Assessment for the Cadlao Well Locations, and the Recommendation for the Exemption of Geotechnical Data Acquisition at the Proposed Cadlao Well Locations were completed at the end of May 2023. These studies provided the necessary inputs for the Cadlao-4 well design.

Related environment impact studies, contingency planning, and community consultations were initiated and are well underway. Securing permits for all drilling activities is also in progress.

On November 15, 2023, Nido and PNOC-EC signed the Farm In Agreement (FIA) for PNOC-EC's entry into SC6B, after receiving clearance from the Office of the Government

Corporate Counsel. The resulting participating interests of Nido and PNOC-EC are shown in the table below:

PARTIES	Before Assignment Participating Interest	After Assignment Participating Interest
Alcorn	2.4546%	2.4546%
Forum	2.4546%	2.4546%
Oriental	4.9092%	4.9092%
Philodrill	17.4546%	17.4546%
Nido	72.7270%	52.7270%
PNOC EC	0%	20.0000%
TOTAL	100%	100%

In a disclosure to the Australian Stock Exchange, Sacgasco, the parent company of Nido, confirmed that Nido received USD 3.337 Million from PNOC-EC under the terms of the farm in agreement. Nido also reported that Blue Sky Resources Ltd. (BSRL) of Canada is finalizing its acquisition of Nido from Sacgasco.

For the drilling and Extended Well Test of Cadlao-4, Nido confirmed that the drillship, Deep Venture, owned and operated by Saba Drilling will be used for the operations. The vessel is currently in Dong Quyen Port, Vung Tau, Vietnam, and will sail to the Philippines under the Flag of the Bahamas with Nassau as the Port of Registry. The drilling contract with Saba Drilling was signed, and the document was submitted to the DOE in December.

The drillship has been in warm stack since 2014 and requires refurbishment and repair before being given a classification by DNV. The tentative schedule of the drillship to sail to the Philippines has been delayed, consequently pushing back the spud of Cadlao 4 to June 2024.

On October 23, 2023, the JV approved the 2024 WP&B consisting of a firm component of USD 1.95 Million and a contingent component of USD 18.8 Million. The firm component of the budget, plus the unspent USD 17.7 Million from the 2023 WP&B, was allocated for the drilling of Cadlao-4, while the contingent portion of the budget was earmarked for the EWT operations. The 2024 WP&B was submitted to the DOE on October 25. Philodrill, under the Farm-in Agreement with Nido, is carried on the cost of the drilling and EWT of Cadlao-4.

Towards the end of the year, the DOE issued the Department Circular DC2023-12-0033, which governs the awarding of Petroleum Service Contracts for Development and

Production (DPPSC) for expiring SCs. Nido and the Partners will submit the DPPSC application to the DOE in January 2024.

SERVICE CONTRACT NO. 14C-1 (Galoc)

The Galoc Field maintained reliable production with 99% uptime throughout the year. Three (3) cargo liftings, totaling 475,183 barrels, were completed in 2023. However, the year-to-date production fell short of NPG's 2023 forecast due to the increased water production since the beginning of the year, leading to a higher field decline rate. The current decline rate stands at 10%, which is higher than the 6% used to prepare the 2023 production forecast.

In March, NPG took ownership of the FPSO Intrepid Balanghai, and a new FPSO charter party agreement was later executed between NPG and the JV partners. NPG continues to maintain normal process plant operations and compliance vis-à-vis ABS observation.

On March 7, 2023, NPG released the ERCE independent audit of oil reserves for the Galoc Field. ERCE's production forecast was within 5% of NPG's forecast. The audit's summary of reserves and contingent resources were as follows:

Case	Gross Oil Reserves (MMstb)		
	1P	2P	3P
Developed Producing	1.39	1.43	1.46

*Based on the contractual limit of December 2025

Case	Category	Field Economic Limit (Month-Year)	Gross Oil Contingent Resources (MMstb)
Development Pending	1C	Jan-2027	0.42
	2C	Jan-2028	0.83
	3C	Jan-2030	1.65

*Based on the SC being extended beyond December 2025 on the same terms as the current SC

NPG is currently in discussions with Prime Infrastructure, the operator of SC 38 (Malampaya), for a potential joint development of the Galoc West Prospect. Initial assessment by NPG supports the drilling of an appraisal well. Integrating Prime's Malampaya 3D seismic data into the technical evaluation would enhance the present subsurface model, thus refining the understanding of the prospect.

In October, NPG presented the proposed 2024 WP&B, which consists of a firm component of USD 23,747,834, and a contingent component amounting to USD 5,296,860. NPG also reported the production forecast based on the 1P, 2P, and 3P reserves, with revised decline rates of 7%, 10%, and 12%, respectively. The estimated 2024 production based on the 2P reserves is 444,117 barrels, and the forecasted offtakes for 2024 will be three parcels of 150,000 (+/- 10%) barrels.

SERVICE CONTRACT NO. 14C2 (West Linapacan)

In April 2023, the DOE directed Philodrill to settle the unpaid historical training fund of USD 45,336.33 of the SC. Philodrill informed Pitkin, through PXP, about the unpaid historical training fund. Philodrill's position was that Pitkin/RMA should cover the amount based on the FIA they signed with the Farmers in 2008 and 2011. Pending the resolution of the issue with RMA/Pitkin, the JV Partners, in a meeting held on April 24, 2023, approved Philodrill's motion to cash call the JV and to remit the total amount of USD 65,336.33 (including the 2022 training fund of USD 20,000.00) to the DOE. Philodrill remitted the training fund to the DOE on May 10, 2023.

In their letter dated September 20, 2023, Pitkin countered, contending that the obligation to pay the historical training fund for USD 45,336.33 rests with RMA, not Pitkin since it was incurred during the operatorship of RMA and the effectivity of the farm in agreement between Pitkin and RMA. The JV decided not to pursue Pitkin for collection due to the potential cost of filing an arbitration case against Pitkin.

Philodrill initially submitted a provisional Work Program and Budget for 2023 to the DOE pending an anticipated consummation of a farm in agreement with Nido. However, the farm-in of Nido did not materialize as expected.

In August 2023, the DOE issued a letter reminding the Consortium to submit the firm 2023 WP&B. Subsequently, on September 14, the WP&B totaling USD 114,860 – with a firm commitment of USD 64,860 and a contingent component of USD 50,000 – was submitted. It was promptly approved by the DOE on September 20, 2023.

With the issuance of the DOE Circular DC-2023-12-0033, outlining the procedures for awarding Development and Production Petroleum Service Contracts (DPPSC), the JV will conduct a review of well plans and development concepts that will be integrated into the Plan of Development (POD). The POD will serve as the basis/justification for the application of a DPPSC in 2025 or earlier.

Accordingly, the JV-approved 2024 WP&B, comprising a firm component of USD 120,700, and a contingent component of USD 193,500, was submitted to the DOE on October 19, 2023.

SERVICE CONTRACT NO. 53 (Onshore Mindoro)

In January 2023, Browse Energy completed the reprocessing work for 2D seismic lines over the Progreso Prospect. The quality of the seismic data markedly improved, with reductions in noise and diffraction. A reinterpretation and mapping of key seismic horizons using the reprocessed data then followed to improve the subsurface model of the Progreso Prospect. The interpretation work was completed in December, and the final technical report that will include an update on the resource evaluation of the Progreso Prospect is being prepared.

The permitting activities for the Progreso and Cambayan Projects continued. The Certificate of Non-Coverage for the Progreso Drilling Project was issued by the DENR – Environmental Management Bureau (EMB) on April 28, 2023.

Philodrill also continues to engage the NCIP for the Certification Precondition (CP) application over the Cambayan Project. Since the Cambayan Project area straddles the boundary of Occidental and Oriental Mindoro, coordination is being conducted with both Occidental and Oriental Mindoro offices.

For the Occidental Mindoro side, following the two community assemblies and the decision-making process in November 2022, the Memorandum of Agreement (MOA) Negotiation and Drafting was held on March 9, 2023. The event was attended by 34 Hagura Elders, with 9 out of 15 signatories present, NCIP officials, representatives from the DOE, and Philodrill. During the negotiation, the Hagura Elders, with the agreement of NCIP, requested PHP 500,000.00 as an incentive to implement their projects in exchange for the utilization of a portion of their ancestral domain.

The finalization and signing of the MOA with the IPs are currently on hold pending a review of the document by the NCIP Legal Affairs Office (LAO).

On the Oriental side, the Pre-FPIC Conference took place on May 23, 2023, via Zoom. In attendance were Philodrill personnel, DOE representatives, NCIP Provincial and Service Center personnel, and respective IP leaders. During the conference, the results of the FBI conducted in July 2022 and the FPIC process were presented and discussed.

It was agreed during the conference that the approval of the Work and Financial Plan for the FPIC activities be deferred due to issues regarding the coverage of the FPIC within the ancestral domains. Subsequently, Philodrill sent a letter to the NCIP Region IV-B Office requesting guidelines on the FPIC process. Philodrill wanted to determine whether the FPIC should cover the entire area of the Certificate of Ancestral Domain Title of the Hanunuo Group or be conducted on a per barangay basis.

The FPIC activities have been put on hold until after the MOA signing in Magsaysay, Occidental Mindoro.

Efforts to farm out the drilling of Progreso-2 continued throughout the year. Matahio and Nido have expressed interest in farming into SC 53, but agreements have not yet been reached with either company.

For 2024, the JV approved a WP&B for USD 152,100 to carry out the Well Design and Review for the planned Progreso-2 well and to continue with the CP application process for the Cambayan area.

SERVICE CONTRACT NO. 74 (Linapacan)

The 2023 WP&B was submitted to the DOE on January 31, 2023. Comprising a firm budget of USD 231,800, it covers the G&G costs for Phase 1 of the Linapacan B Technical Evaluation, general and administrative expenses, and service contract payments to the DOE. Subsequently, the DOE approved both the 2023 WP&B and the request for Moratorium (set to expire in September 2024) on April 13 and March 29, 2023, respectively. The contingent portion of the budget includes Phases 2 to 4 of the Qaestor study which will be determined based on the positive results of Phase 1.

Phase 1 of the Linapacan B Technical Evaluation, conducted by Qaestor International, was completed in October 2023. The results of the study, however, did not support further work on the Linapacan B prospect, which was the sole potential appraisal opportunity identified within the block. The study concluded that Linapacan B did not compare favorably with global or local analog carbonate reservoirs. The key issues identified with the prospect are the high viscosity of the oil and the presence of a gas cap within a fractured reservoir, which is extremely detrimental to effective oil recovery. Additionally, the presence of high levels of sulfuric acid and carbon dioxide will increase the cost of production.

Various Enhanced Oil Recovery (EOR) techniques were reviewed, such as polymer injection to shield the oil from the overlying gas and bacterial treatment to reduce oil viscosity or carbon dioxide treatment. However, aside from increasing production costs, the effectiveness of these methods in offshore oilfields remains uncertain as they have only been tested on land.

Although the SC 74 JV executed all Sub-Phase 3 work programs, despite extensive efforts, no viable drillable prospect was identified. The JV agreed that any further studies or activities on Linapacan B would only escalate expenses without significantly improving the field's economic viability. Further, advancing to the final sub-phase of the SC will require a commitment to drill a well within the remaining 8 months, which the JV will be unable to fulfill. It was, therefore, unanimously decided that the SC should be surrendered to the DOE.

The Notice of Surrender of SC 74 was submitted to the DOE on December 13, 2023. To complete the surrender of the SC, the JV will have to settle the remaining financial commitment in the amount of USD 75,000. This amount is comprised of the Scholarship Fund balance from 2013-2023 (USD 55,000) and the 2023 Training Fund (USD 20,000).

INVESTMENTS IN ASSOCIATES

The Company's associates are PCIC, PCHI and ACMDC, where the Company has 40%, 13.21% and 0.53% equity interest, respectively. In December 2015, the Company entered into a Joint Voting Agreement with Alakor Corporation, National Book Store, Inc. and Anglo Philippine Holdings Corporation, collectively known as the Ramos Group, to jointly vote their shares in ACMDC in all matters affecting their rights as stockholders effective January 1, 2015. As of December 31, 2023, the combined interest of the parties to the agreement represents 43.01% interest in ACMDC.

PCIC's net income decreased to P18.4 million in 2023 from P31.1 million in 2022. Gross revenues amounted to P109.8 million in 2023 and P112.6 million in 2022.

PCHI's posted a net loss of P0.12 million in 2023 as compared to net income of P26.9 million in 2022. Gross revenues amounted to P57.7 million in 2023 as compared to P71.5 million in 2022.

ACMDC's net income in 2023 amounted to ₱1.1 billion as compared to ₱3.2 billion in 2022. Gross revenues amounted to ₱18.9 billion in 2023 and ₱16.8 billion in 2022.

Additional information is also contained in Note 9 to the Company's 2023 Audited Consolidated Financial Statements.

The Company has no direct equity interest in Penta Capital Finance Corporation and as such, no disclosure on its business development was made.

No bankruptcy, receivership or similar proceeding has been filed by or against the Company during the last three (3) years.

No material reclassification, merger, consolidation, or purchase/sale of a significant amount of assets not in the ordinary course of business has been undertaken by the Company during the last three (3) years.

(2) Key Variable and Other Qualitative and Quantitative Factors

The key performance indicators of the Company are as follows:

The key performance indicators of the Company are as follows:

	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Current Ratio	16.72:1	14.95:1	15.81:1
Current Assets	700,128,985	685,618,138	606,731,492
Current Liabilities	41,885,938	45,858,882	38,388,308
Debt to Equity Ratio	0.03:1	0.03:1	0.03:1
Total Liabilities	73,823,258	82,047,982	80,113,989
Stockholders' Equity	2,640,015,549	2,686,865,641	3,013,703,269
Equity to Debt Ratio	35.76:1	32.75:1	37.62:1
Stockholders' Equity	2,640,015,549	2,686,865,641	3,013,703,269
Total Liabilities	73,823,258	82,047,982	80,113,989
Book Value per Share	0.01376	0.01400	0.01571
Stockholders' Equity	2,640,015,549	2,686,865,641	3,013,703,269
Outstanding shares	191,868,805,358	191,868,805,358	191,868,805,358
Earnings (Loss) per Share	(0.0002)	(0.0018)	0.0002
Net Income (Loss)	(33,878,324)	(339,333,554)	36,324,913
Weighted Average shares outstanding	191,868,805,358	191,868,805,358	191,868,805,358

Current Ratio is 16.72:1 as of December 31, 2023; 14.95:1 as of December 31, 2022; and 15.81:1 as of December 31, 2021. As of December 31, 2023, December 31, 2022 and December 31, 2021, current assets exceeded the current liabilities by P658.2 million, P639.8 million and P568.3 million, respectively. However, a portion of the "Investments" account in the statements of financial position consists mainly of shares of stock which are listed with the PSE and which could be sold to meet the Company's obligations as might be called for by future circumstances. These shares of stock have an aggregate market value of P64.5 million as of December 31, 2023, P77.8 million as of December 31, 2022 and P79.5 million as of December 31, 2021. If these shares would be considered part of Current Assets, the recomputed current ratio would be 17.97:1 as of December 31, 2023; 16.36:1 as of December 31, 2022; and 17.83:1 as of December 31, 2021.

The Company has a wholly-owned subsidiary, Philodrill Power Corporation (PPC) (formerly Phoenix Gas & Oil Exploration Co., Inc.). The Company acquired 100% of PPC's capital stock in May 2007. Since PPC has NO operations, disclosure on performance indicators are as follows:

	December 31, 2023
Current Ratio	<i>178.0:1</i>
Current Assets	8,373,081
Current Liabilities	47,040
Debt to Equity Ratio	<i>0.0056:1</i>

Total Liabilities	47,040
Stockholders' Equity	8,326,041
Equity to Debt Ratio	177.0:1
Stockholders' Equity	8,326,041
Total Liabilities	47,040
Book Value per Share	0.0007
Stockholders' Equity	8,326,041
Average shares outstanding	12,505,000,000
Income per Share	-0-
Net Income (Loss)	(67,288)
Average shares outstanding	12,505,000,000

Discussion and Analysis of Material Events and Uncertainties

- (i) Trends, events or uncertainties that have or are reasonably likely to have a material impact on the Company's short-term or long-term liquidity, the information required by this item is contained in Note 22 to the Company's 2023 Audited Consolidated Financial Statements.
- (ii) The Company's internal source of liquidity comes from revenues generated from operations. The Company's external sources of liquidity come from stock subscriptions, loans and advances.
- (iii) The Company is expected to contribute its share in the exploration and development expenditures in the SCs. However, most of the funding for such expenditures is expected to be provided by operations, collection of subscriptions and other receivables, loans/financing from banks and potential farminees to these projects.
- (iv) Trends, events or uncertainties that have had or reasonably expected to have a material impact on the revenues or income from continuing operations, the information required by this item is contained in Notes 11 and 22 to the Company's 2023 Audited Consolidated Financial Statements.
- (v) There have been no material changes from period to period in one or more line items of the Company's financial statements, except those discussed below:
 - a Total assets decreased by P55.07 million from P2.77 billion as of year-end 2022 to P2.71 billion as of year-end 2023.
 - Cash account increased by P13.80 million from P381.7 million as of December 31, 2022 to P395.5 million as of December 31, 2023 mainly due to the collection of receivables.

- Receivables account decreased by P4.0 million from P241.6 million as of December 31, 2022 to P237.5 million as of December 31, 2023 due to the collection of trade receivable at year-end 2023.
- Crude oil inventory increased by P2.6 million from P57.2 million as of December 31, 2022 to P59.9 million for the Company's share in inventory for the SC14 Galoc crude as of December 31, 2023. The increase was due to higher volume at year-end 2023.
- Other current assets increased by P2.2 million from its December 31, 2022 balance of P5.0 million to December 31, 2023 balance of P7.2 million. The increase was due to the additional prepaid income tax booked at year-end 2023.
- Property and equipment decreased by P43.8 million from its December 31, 2022 balance of P305.7 million to December 31, 2023 balance of P261.9 million. The decrease was mainly due to depletion expense net of additional capital expenditures booked during the year.
- Investments in associates increased by P4.2 million from the year-end 2022 balance of P899.3 million to year-end 2023 balance of P903.6 million due the equity share in associates' earnings, adjustment in the other comprehensive income of associates net of cash dividend booked during the period. Additional information is also contained in Note 9 of the Audited Consolidated Financial Statements for 2023.
- Financial assets at Fair Value through OCI decreased by P13.0 million level from its 2022 balance of P69.6 million to year-end 2023 balance of P56.6 million. Additional information is also contained in Note 10 of the Audited Consolidated Financial Statements for 2023.
- Deferred oil exploration costs decreased by P41.1 million from its year-end 2022 balance of P604.3 million to year-end 2023 balance of P563.1 million. The net decrease of P41.1 million was mainly due to the provision for unrecoverable deferred oil exploration costs booked for SC74 Linapacan project. Additional information is also contained in Notes 7 and 11 of the Audited Consolidated Financial Statements for 2023.

- Deferred tax asset (DTA) increased from its year-end 2022 balance of P194.3 million to P228.4 million as of year-end 2023 due the adjustment on recognized DTA mainly on net operating loss carryover. Additional information is also contained in Note 20 of the Audited Consolidated Financial Statements for 2023.
 - Other non-current assets decreased by 100% or P10.1 million from its year-end 2022 to year-end 2023 balance of nil due to the impairment provision booked during the year.
- a) Total liabilities slightly decreased from its balance of P82.0 million in 2022 to P73.8 million balance in 2023.
- Accounts payable and accrued liabilities decreased by P4.0 million from its year-end 2022 balance of P12.7 million to year-end 2023 balance of P8.7 million due to the lower level of accrued expenses booked at year-end 2023.
 - Beginning year-end 2016, full provision was made for the future cost of decommissioning Galoc oilfield. The company's estimated share in decommissioning liability amounted to P34.4 million as of December 31, 2022 and P30.7 million as of year-end 2023. The movements on the balances were adjustments on the revaluation of the liability. In relation to this decommissioning liability, a decommissioning fund equivalent to its current contribution to settle its share in the decommissioning costs of Galoc oilfield is also established and is reflected under "Property and equipment" account. Additional information is also contained in Note 13 of the Audited Consolidated Financial Statements for 2023.
 - Retirement benefit liability decreased by P0.6 million from its year-end 2022 balance of P1.8 million to year-end 2023 balance of P1.2 million. The decrease was due to the adjustment in the recognized retirement benefit liability and contributions made as of end of the period. Additional information is also contained in Note 19 of the Audited Consolidated Financial Statements for 2023.
- c) Stockholders' equity decreased by P46.9 million from its year-end 2022 balance to year-end 2023 balance of P2.64 billion.
- Capital stock balance remained at P1.743 billion for the years-ended 2022 and 2023.

- The unrealized loss on the decline in value of financial assets at fair value through other comprehensive income increased by P13.0 million from year-end 2022 balance of P41.0 million to year-end 2023 balance of P54.0 million. The decrease of P13.0 million was due to the fair value changes during the year. Additional information is also contained in Note 10 of the Audited Consolidated Financial Statements for 2023.
 - Retained Earnings from year-end 2022 balance of P0.97 billion to year-end 2023 balance of P0.93 billion, reflected a net decrease of P33.9 million due to the net loss booked during the period.
- d) Petroleum revenues in 2023 totaled P203.6 million as compared to P237.5 million in 2022 and P207.1 million in 2021. For the year 2023, the decrease in revenues was mainly brought about by the decrease in crude prices. Liftings made or sold crude oil for 2023 totaled to 475,183 barrels as compared to 479,955 barrels in 2022. Production decreased by 11% from its 2022 level of 0.56 million barrels to 0.50 million barrels in 2022. Combined average lifting prices for 2023 and 2022 were US\$80.47 and US\$95.34, respectively. For 2021, liftings totaled to 0.63 million barrels and average lifting price per barrel was US\$70.24.

Equity in net earnings of associates amounted to P13.3 million in 2023 and P33.2 million in 2022. The decrease of P19.8 million from year-end 2022 to year-end 2023 balance was due to lower level of income of affiliates. For 2021, equity in net earnings of associates amounted to P38.0 million.

Interest income totaled to P26.9 million in 2023, P15.7 million in 2022 and P11.5 million in 2021.

Foreign exchange gains amounted to P0.8 million for 2023, P40.6 million in 2022, and P16.5 million for 2021.

- e) Total costs and expenses totaled to P311.8 million in 2023, P648.3 million in 2022, and P248.6 million in 2021.

Share in production costs totaled to P138.7 million in 2023, P105.4 million in 2022 and P139.5 million in 2021.

Depletion costs amounted to P52.7 million in 2023, P48.3 million in 2022, and P51.3 million in 2021.

General and administrative expenses totaled to P56.2 million in 2023, P64.9 million in 2022, and P60.8 million in 2021.

Current provision for income taxes amounted to P2.0 million in 2023, P0.9 million in 2022, and P0.7 million in 2021. Recognition of deferred tax asset resulted to (provision for) benefit from income tax amounting to P34.0 million in 2023, (P18.3) million in 2022 and P11.2 million in 2021.

For 2023, provision for unrecoverable deferred oil exploration costs amounted to P57.3 million for the SC74 Linapacan project. In 2022, total provision for unrecoverable costs amounted to P423.7 for the SC6A and Sulu Sea projects were also booked.

- (vii) There have been NO seasonal aspects that had material effect on the financial condition or results of operations of the Company.
- (viii) 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.
- (ix) 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.

(b) Interim Financial Statements (1st Quarter 2024)

TBS

PETROLEUM PROJECTS

2024 Update

SERVICE CONTRACT NO. 14 C-1 (Galoc)

The field's average daily production for the last five days of March 2024 was 1,251 barrels of oil. As of March 31, 2024, the overall production from the Galoc Field was 24,602,457 barrels of oil. The calculated commercial oil in storage is currently at 76,475 barrels.

The MT Grand Ace 1 completed the Palawan Cargo No. 77 lifting operations for 196,826 barrels of oil on February 1, 2024, and departed from the Galoc Field for Yosu, South

Korea on the same day. According to NPG, the operator, the price for the Cargo was \$79.95 per barrel.

On February 7, 2024, NPG issued the Competent Person's Report as of December 31, 2023, for the Galoc Field prepared by Dr. Mike Reeder of Three60 Energy. The range of remaining Developed Producing Oil Reserves from the field are identified as follows:

Developed Producing Oil Reserves (MMstb)	Proved (1P)	Proved plus Probable (2P)	Proved plus Probable plus Possible (3P)
Gross (100% License) Interest	0.86	0.89	0.91

The range of the remaining reserves is based on the earlier occurrence of either the Galoc Field's Economic Limit or the Service Contract expiry date of December 2025.

The range of Contingent Resources and the projected Field Economic Limit Dates were likewise identified and are as follows:

Oil Contingent Resources (MMstb)	Low Estimate (1C)	Best estimate (2C)	High Estimate (3C)
Field Economic Limit Date	June 2027	April 2028	August 2029
Gross (100% License) Interest	0.55	0.92	1.54
Chance of Commerciality	80%	80%	80%

The range of Contingent Resources is incremental to the Developed Producing Oil Reserves and is contingent on the continued production operation beyond December 2025 under a new DPPSC with the same terms and conditions as the previous SC.

Currently, the Operator is maintaining normal operations and compliance vis-à-vis ABS observation.

NEW AREA APPLICATION (SERVICE CONTRACT NO. 6A, Octon)

The Department of Energy is still waiting for the communication on the schedule of the signing of a new service contract from the Office of the President.

SERVICE CONTRACT NO. 6B (Bonita)

The Amendment to the Farm in Agreement between Nido and the rest of the members of the Joint Venture was completely signed on 11 January 2024 to ensure that the condition/provisions under the Farm-in Agreement between Nido and the rest of the Joint Venture will continue to apply even after a new Development and Production Petroleum Service Contract (DPPSC) is awarded.

A revised 2024 Work Program and Budget to cover only up to February 2024 or until the expiration of the contract area was submitted as requested by DOE. The submission of the Revised WP&B was made to be consistent with the remaining term of SC 6B.

On January 26, 2024, Nido submitted to the DOE all the documentary requirements for the DPPSC application. The DOE, after its initial review of the documents, directed Nido to reconfigure the DPPSC area application to meet the minimum area requirement of 80,000 hectares provided under the DOE DC-2023-12-0033. The DPPSC application area was expanded by incorporating 22,000 hectares of acreage from the surrounding free area of SC6B.

In a release to the Australian Stock Exchange (ASX), Sacgasco (owner of Nido), reported that in a general meeting held on January 19, 2024, its stockholders approved the amended Share and Purchase Agreement (SPA) between Blue Sky Resources Limited (Blue Sky) and Sacgasco for the sale of Nido Petroleum Pty. Ltd., Nido Petroleum Philippines Pty. Ltd. and Yilgarn Petroleum Philippines Pty. Ltd.

In a meeting with the JV Partners on February 21, 2024, Nido reported that the DOE continues to review the documents that were submitted for the DPPSC application over the SC 6B area. Nido was assured by the DOE that it would expedite its review of the application and the negotiation for a new DPPSC with Nido to be able to immediately endorse to the Office of the President the award of a contract to the JV. Nido also reported that it was advised by the DOE to continue with the preparation for the drilling of Cadlao while the application/award process for the DPPSC is ongoing.

In the same meeting, Nido introduced the CEO of Saba Drilling, the owner of the drillship Deep Venture, and other Saba and Nido officers appointed by Blue Sky. In a PowerPoint presentation, Saba provided a background of the drillship. The Deep Venture was built in Finland and is designed to drill within a range of water depths from 90-1500m. It is equipped with a DP-2 Dynamic Positioning System and an 8-spread mooring assist system will be installed for shallow water operations once it gets into the Philippines for further

refurbishments. The drillship has been in warmstack since 2014 but has been well maintained during that period.

Nido also added that repairs and upgrades on the Marine Systems, and Drilling equipment are being progressed with 75% of the required work completed.

The Deep Venture's mobilization to the Philippines would be delayed further because of the amount of work that still needs to be done in Vietnam resulting from the delays in the arrival of equipment and materials.

In preparation for the Cadlao-4 drilling and possible Extended Well Test (EWT), Nido also reported that the application process to secure the Environmental Compliance Certificate (ECC) together with the other permits from government agencies is ongoing.

SERVICE CONTRACT NO. 14 C-2 (West Linapacan)

In a letter dated December 29, 2023, the DOE approved the 2024 Work Program and Budget with a total firm budget of US\$120,700 and a contingent budget of US\$193,500. With the DOE approval, Philodrill commenced the well review and design for the West Linapacan well. Philodrill issued Requests For Quotation for the required well plan and design work from third-party service providers.

Philodrill remitted the 2023 Training Fund Commitment for \$20,000.00 to the DOE.

SERVICE CONTRACT NO. 53 (Onshore Mindoro)

Philodrill continues to review and collate the subsurface data that will be required for the well plan and design work. Philodrill issued requests for quotation to third-party service providers for the work activity as approved under the 2024 WP&B. Four proposals have been received and are presently being evaluated to choose the service provider for the work.

Philodrill issued the Authority for Expenditures for Partner's approval in accordance with the DOE-approved 2024 Work Program and Budget. In a related matter, Philodrill remitted to the DOE the 2023 Training Fund Commitment for \$20,000.00.

The NCIP Provincial of Occidental Mindoro has yet to advise on the exact date of the face-to-face meeting with their Legal Affairs Office (LAO) for the finalization of the MOA.

The NCIP Region 4B appointed Engr. Christina Joy Bachini as the new TMSD head vice Mr. Jasen Victoriano who was transferred to Davao. However, another personnel movement was carried out by replacing Engr. Bachini with Engr. Catherine Pagkatipunan. Moreover, the LAO Director was replaced by Atty. B. Masweng.

NCIP Occidental Mindoro sent an amended Work and Financial Plan for Magsaysay, Occidental Mindoro FPIC for Philodrill's approval. They included the amount of P57,000.00 to cover the Commission En-Banc Deliberation Expenses. The NCIP-Occidental Mindoro Office submitted to the NCIP-Head Office the amended Work and Financial Plan (WFP) for Magsaysay FPIC for the approval and signature of the Commissioner-in-Charge. After the approval, Mr. Quevedo sent a copy of the order of payment and the same was paid through NCIP Region 4B Land Bank account.

On the Oriental side, the NCIP-Bulalacao Service Center is waiting for the resolution of the LAO's request for clarification in Magsaysay, Occidental Mindoro before proceeding with the FPIC process in Bulalacao, Oriental Mindoro.

SERVICE CONTRACT NO. 74 (Linapacan)

Mr. Dan Carlos, President of PXP, informed the JV Partners that the remaining financial obligation to the DOE amounts to US\$75,000. Philodrill's share is US\$18,750. To evaluate the compliance of PXP concerning the 2023 work program, the DOE requested copies of reports and studies generated under Sub-Phase 3 of the service contract.

On March 5, 2024, PXP submitted one (1) external hard drive containing all data generated and interpreted per work program. In a letter dated March 18, 2024, the DOE confirmed that PXP's consolidated submission of all data was in order and credited it as complete fulfillment of all technical work commitments under SC 74. The DOE also informed PXP that the settlement of the remaining financial commitment will be coordinated with PXP upon review of the DOE's Memorandum of Agreement with the Palawan State University.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Financial Performance

Total revenues for the firstquarter ended March 31, 2023decreased by ₱14.0 million or 19% to ₱59.0 million from ₱73.0 million for the same period last year. Petroleum revenues decreased by ₱14.4 million or 22% to ₱51.9 million from ₱66.3 million for the same period last year. The decrease was brought mainly by the decrease in crude prices for the firstquarter of 2023 as compared to the same period last year. The combined gross production decreased to 127,020 barrels for the firstquarter ended March 31, 2023, from 143,935 barrels produced for the same period last year. The average price per barrel decreased to \$78.6 for the period ended March 31, 2023 as compared to \$94.0 for the same period last year. Equity in net earnings of associates decreased by ₱0.6 million. Interest income increased by ₱1.3 million.

Total costs and expenses net of foreign exchange gains/losses increased by ₱18.6 million from ₱56.2million for the first quarter of 2022 to ₱74.8 million for the firstquarter of 2023.

Operating costs increased by 11%. Foreign exchange loss amounted to ₱9.6 million for the first quarter of 2023 as compared foreign exchange gain of ₱5.1 million for the same period last year. The company's net loss after tax amounted to ₱0.9 million for the firstquarter of 2023 as compared net income of ₱3.0 million for the same period last year.

The Company's top five (5) key performance indicators are as follows:

	March 31, 2023	December 31, 2022
Current Ratio	16.62 : 1	14.95 : 1
Current Assets	666,697,330	685,618,138
Current Liabilities	40,117,355	45,858,882
Debt to Equity Ratio	0.03 : 1	0.03 : 1
Total Liabilities	74,484,316	82,047,982
Stockholders Equity	2,686,956,901	2,686,865,641
Equity to Debt Ratio	36.07 : 1	32.75 : 1
Stockholders Equity	2,686,956,901	2,686,865,641
Total Liabilities	74,484,316	82,047,982
Book Value per Share	0.0140	0.0140
Stockholders Equity	2,686,956,901	2,686,865,641
Shares outstanding	191,868,805,358	191,868,805,358
Earnings (Loss)per Share	0.000005	0.000016
NetIncome (Loss)*	(941,027)	303909
Weighted ave. no. of shares	191,868,805,358	191,868,805,358

**for the period January 1 to March 31*

The current ratiosas of December 31, 2022 and March31, 2023 are 14.95:1 and 16.62:1, respectively. The Company's current assets exceeded its current liabilities by ₱626.58million and ₱639.76million as of March31, 2023 and December 31, 2022, respectively. The "Financial assets at fair value through other comprehensive income (FVOCI)" account in the balance sheet consists

of shares of stock which are listed with the Philippine Stock Exchange and which could be sold to meet the Company's obligations as might be called for by future circumstances. These shares of stock had an aggregate market value of ₱70.7 million as of March 31, 2023 and ₱69.6 million as of December 31, 2022. If these shares would be considered part of Current Assets, the recomputed current ratio would be 18.38:1 as of March 31, 2023 and 16.47:1 as of December 31, 2022.

Total assets decreased from ₱2.769 billion as of December 31, 2022 to ₱2.761 billion as of March 31, 2023. Cash and cash equivalents reflected a net decrease of ₱10.1 million or 3% due to the payments of accrued expenses. Receivables decreased by ₱1.2 million. Crude oil inventory decreased by ₱7.1 million or 12% due to lower price of crude oil on storage as of March 31, 2023. Other current assets decreased by ₱0.5 million due to the amortization of prepaid expenses. Property and equipment reflected a net decrease of ₱10.9 million to ₱294.7 million as of March 31, 2023 mainly due to the booking of depletion and depreciation costs. Financial assets at FVOCI increased by ₱1.0 million due to the adjustment in the valuation reserve of the company's listed stock investments. Deferred oil exploration costs increased by ₱1.8 million due to additional project costs. Deferred tax assets increased by ₱15.5 million due to adjustments in the recognition of deferred tax assets as of end of the interim period.

Total liabilities decreased by ₱7.6 million from ₱82.0 million as of December 31, 2022 to ₱74.5 million as of March 31, 2023.

Stockholders' equity remained at ₱2.687 billion as of December 31, 2022 and March 31, 2023. For the first quarter, an adjustment for the decline in value of financial assets at FVOCI of ₱1.0 million in the valuation reserve of the company's listed stock investments was booked. As of March 31, 2023, net unrealized loss on the decline in value of financial assets at FVOCI amounted to ₱40.0 million as compared to ₱41.0 million as of December 31, 2022. The company's retained earnings amounted to ₱0.969 billion as of March 31, 2023 as compared to ₱0.970 billion as of December 31, 2022.

The Company has a majority-owned subsidiary, Philodrill Power Corporation (PPC) (formerly Phoenix Gas & Oil Exploration Co., Inc.). The Company acquired 100% of its capital stock in May 2007. Since PPC has NOT yet started commercial operations, disclosure on performance indicators are as follows:

	March 31, 2023	December 31, 2022
Current Ratio	269 : 1	269 : 1
Current Assets	8,424,689	8,424,689
Current Liabilities	31,360	31,360
Debt to Equity Ratio	0.004 : 1	0.004 : 1
Total Liabilities	31,360	31,360
Stockholders' Equity	8,393,329	8,393,329
Equity to Debt Ratio	268 : 1	268 : 1
Stockholders' Equity	8,393,329	8,393,329
Total Liabilities	31,360	31,360
Book Value per Share	0.0006712	0.0006712
Stockholders Equity	8,393,329	8,393,329
Average shares outstanding	12,505,000,000	12,505,000,000
Income (loss) per Share	-	-

Net Income (Loss)	No operation	No operation
Average shares outstanding	12,505,000,000	12,505,000,000

Discussion and Analysis of Material Events and Uncertainties

In general, Management is not aware of any material event or uncertainty that has affected the current interim period and/or would have a material impact on future operations of the Company. The Company will continue to be affected by the Philippine business environment as may be influenced by any local/regional financial and political crises.

1. There are NO known trends, demands, commitments, events or uncertainties that have or are reasonably likely to have material impact on the Company's liquidity. Should the Company's cash position be not sufficient to meet current requirements, the Company may consider:
 - a)collecting a portion of Accounts Receivables;
 - b)selling a portion of its existing investments and assets;
 - c) generating cash from loans and advances; and
 - d) issuing subscriptions call on the balance of the subscriptions receivable.
2. 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.
3. 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, EXCEPT those disclosed in Note 25 to the Company's 2022 Audited Financial Statements.
4. The Company has NO material commitments for capital expenditures, except for the Company's share in the exploration and development expenditures in the SCs and GSECs. The Company expects to be able to fund such expenditures from:operations, collection of subscriptions and other receivables, and from loans/financing, or to avoidincurring these expenditures altogether by way of farm-outs.
5. There are NO known trends, events or uncertainties that have had or are reasonably expected to have a material impact on the revenues or income of the Company from continuing operations.
6. There are NO significant elements of income or loss that did not arise from the Company's continuing operations.
7. There have been NO material changes from period to period in one or more line items of the Company's financial statements, except those discussed below:

Cash and cash equivalents reflected a net decrease of ₱10.1 million or 3% mainly due to the payment of accrued expenses and restatement of dollar denominated accounts.

Crude oil inventory decreased by ₱7.1 million or 12% due to the lower price of crude oil on storage as of end of the interim period.

Other current assets decreased by ₱0.5 million due to the amortization of prepaid expenses booked during the interim period.

Property and equipment reflected a decrease of ₱10.9 million to ₱294.7 million as of March 31, 2023 due to the booking of depletion and depreciation costs.

Financial assets at FVOCI increased by ₱1.0 million or 2% due to the adjustment in the valuation reserve of the company's listed stock investments.

Deferred tax assets increased by ₱15.5 million due to adjustments in the recognition of deferred tax assets as of end of the interim period.

Other noncurrent assets increased by ₱0.8 million or 8% due to the pension asset booked as of end of the interim period.

Accounts payable and accrued liabilities reflected a ₱5.7 million decrease due to the payments of accrued expenses during the interim period.

Retirement benefit liability decreased by ₱1.8 million or 100% due to the additional contribution made to the retirement fund during the interim period.

Net unrealized loss on the decline in value of financial assets at FVOCI as of December 31, 2022 amounted to ₱41.0 million. For the interim period, ₱1.0 million adjustment in the valuation reserve pertaining to the listed stock investments of the Company was booked. As of March 31, 2023, net unrealized loss on the decline in market value of financial assets at FVOCI amounted to ₱40.0 million.

The company's retained earnings amounted to ₱0.969 billion as of March 31, 2023 as compared to ₱0.970 billion as of December 31, 2022. The slight decrease of ₱0.9 million was due to the net loss booked for the first quarter of 2023.

Petroleum revenues decreased by ₱14.4 million or 22% to ₱51.9 million from ₱66.3 million for the same period last year due to lower crude price. The gross production decreased to 127,020 barrels for the first quarter ended March 31, 2023 from 143,935 barrels produced for the same period last year. The average price per barrel decreased to \$78.6 for the period ended March 31, 2023 as compared to \$94.0 per barrel for the same period last year.

Equity in net earnings of associates decreased by ₱0.6 million due to the lower level of income booked by affiliates.

Interest income increased by ₱1.3 million from ₱2.7 million to ₱4.0 million for the first quarter ended March 31, 2023.

Foreign exchange loss amounted to ₱9.6 million for the firstquarter of 2023 as compared to foreign exchange gain of ₱5.1 million for the same period last year.

Share in costs and operating increased by ₱5.3million or 11% due to higher level of production costs accrued during the firstquarter of 2023.

Net loss amounted to ₱0.9 million for the firstquarter of 2023, as compared tonet income of ₱3.0 million for the same period last year.

8. There are NO seasonal aspects that had material effect on the financial condition or results of operations.

Properties JPT

The information required by Item 2 is contained in Notes 7 and 8 to the Company's 2023 Audited Consolidated Financial Statements.

As a participant in SC No.14, the Company reflects its proportionate share in the cost of the production facilities of the Galocand West Linapacan oilfields under the "Wells, platforms and other facilities" account. These production facilities are located in the offshore Palawan area, while the office condominium unit, furniture, and other equipment are located at 125 Pioneer Street, Mandaluyong City. These properties are in good condition. The Company does not intend to make any substantial property acquisition in the next twelve (12) months.

The Company's exploration properties, which are presented as deferred oil exploration and development costs in the audited consolidated financial statements are presented below:

SC No.	The Company's Interest (%)	Partners	Operator /Contractor	Issue Date	Expiry Date	Location	Status
Nominated Area 10 (formerly SC6A (Octon)*)	**72.1662	Anglo Phil. Holdings Corp. Forum Energy Phils.Corp. PXP Energy Corp.	The Company			Northwest Palawan	Exploration
SC6B (Bonita)***	17.4546	Oriental Pet.& Minerals Corp Nido Petroleum Phils. Pty Forum Energy Phils. Corp. Alcorn Gold Resources Corp	Nido Petroleum	Sep 01, 1973	Feb 28, 2024	Northwest Palawan	Exploration
SC53 (Onshore Mindoro)	81.480	Anglo Phil. Holdings Corp.	The Company	July 08, 2005	Under Moratorium	Mindoro	Exploration
SC74 (Linapacan) ****	25.000	PXP Energy Corp. PNOC-EC	PXP Energy	Sep 03, 2013	Aug 03, 2063	Northwest Palawan	Exploration

*Relinquished and awaiting DOE's approval of service contract application

**Philodrill's participating interest in the new SC application

***DOA and Transfer of Operatorship to Nido Petroleum were approved by the DOE on December 19, 2022. New SC (DPPSC) application being processed by the DOE.

****PXP Energy as operator submitted the Notice of Surrender of SC to the DOE on December 13, 2023

Employees

As at December 31, 2023, the Company has 22 employees.

Type of employee	Exploration/ Technical	Finance/ AdministrationLegal/S tocks
Executive Officers - Administrative	1	4
AVP, Managers - Technical/Operations	2	2
Rank and File - Clerical	4	9
Total	7	15

The present employees are not subject to Collective Bargaining Agreement. For the past three (3) years, there had not been any strike threat. All regular officers and employees are entitled to supplemental benefits as provided under the applicable labor laws and existing Company's schedule of benefits (i.e. leaves, medical and other cash aid programs, bonuses, retirement, life/hospitalization insurances and others).

The Company will continue to provide such benefits within the ensuing twelve (12) months. The Company does not anticipate hiring additional personnel within the ensuing twelve (12) months.

IV. Brief Description of the General Nature & Scope of Business of the Company

The Company was incorporated in 1969, originally, with the primary purpose of engaging in oil, gas and mineral exploration and development. In 1989, realizing the need to balance the risk associated with its petroleum activities, the Company changed its primary purpose to that of a diversified holding company while retaining petroleum and mineral exploration and development as one of its secondary purposes. Thereafter, the Company has maintained investments in petroleum exploration and production, financial services, property development, mining and infrastructure development. On 16 January 2008, stockholders representing at least two-thirds of the Company's outstanding capital stock approved to change the Company's primary purpose back to petroleum exploration and development and to relegate and include as a secondary purpose the Company's holding company purpose clause, which the SEC approved on 13 April 2009.

With the Company's corporate term expiring by 2019, in 2018 an application for the amendment of its Articles of Incorporation was filed, extending its corporate term for another fifty (50) years. The SEC on January 18, 2018, approved The Philodrill Corporation's amended Articles of Incorporation extending its corporate term for another fifty (50) years, from and after June 25, 2019.

The Company's active petroleum projects cover production and exploration areas in offshore Palawan and onshore Mindoro under various Service Contracts (SC) with the Philippine government through the Department of Energy (DOE).

In the financial services sector, the Company is a 40% shareholder of Penta Capital Investment Corporation (PCIC), an investment house. PCIC holds equity interest in several companies such as, Penta Capital Finance Corporation, a finance company (99% owned), Penta Capital Holdings Inc. (PCHI), an investment holding company (29.54% owned), Penta Capital Realty Corporation (100% owned) and Intra-Invest Securities, Inc. (68.47% owned). The Company also holds a 13.21% direct equity investment in PCHI.

In the mining sector, the Company holds minor equity interests in the following companies: Atlas Consolidated Mining & Development Corporation (ACMDC) and United Paragon Mining Corporation.

V. Market Price and Dividends

(1) Market Information

The Company's shares are listed and traded in the Philippine Stock Exchange (PSE). The high and low sales price of the Company's shares for each quarter during the last two (2) years 2023 and 2022 up to the first quarter of the current year 2024, expressed in Philippine Pesos, are as follows:

Stock Prices:		High	Low
2024	First Quarter	0.0097	0.0073
2023	First Quarter	0.0098	0.0089
	Second Quarter	0.0092	0.0085
	Third Quarter	0.0089	0.0070
	Fourth Quarter	0.0087	0.0075
2022	First Quarter	0.0110	0.0088
	Second Quarter	0.0094	0.0082
	Third Quarter	0.0092	0.0085
	Fourth Quarter	0.0100	0.0085

(2) Holders

There were 8,529 shareholders of record as of March 31, 2024 and 8,533 shareholders of record as of December 31, 2023. Common shares outstanding as of 31 December 2023 totaled 191,868,805,358 shares.

The Company offered to all its shareholders the right to subscribe to one (1) offer share for every four (4) common shares held as of record date of October 16, 2008. In February 2008, the Company filed its application for the listing and trading of the offer shares with the PSE and the PSE approved the application on September 24, 2008. On May 26, 2008, the Company filed a Registration Statement covering the offer shares with the SEC and it was approved by the SEC on September 18, 2008. Additional information required is also contained in Note 14 to the Company's 2022 Audited Consolidated Financial Statements.

Top 20 stockholders as of March 31, 2024:

NAME	NO. OF SHARES HELD	% TO TOTAL
1. PCD NOMINEE CORPORATION FILIPINO	173,774,893,146	90.57%
2. PCD NOMINEE CORPORATION NON FILIPINO	1,631,777,331	00.85%
3. ALFREDO C. RAMOS	690,088,350	00.36%
4. ALSONS CONSOLIDATED RESOURCES, INC	566,720,000	00.30%
5. MARGARET S. CHUA CHIACO	530,000,000	00.28%
6. TRAFALGAR HOLDINGS PHIL., INC	360,993,600	00.19%
7. ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	317,910,514	00.17%
8. CHRISTINE C. CHUA	254,097,005	00.13%
9. RCBC TRUST ACCOUNT #32-314-4	190,900,000	00.10%
10. PHIL. REMNANTS CO., INC.	188,247,468	00.10%
11. AYALA CORPORATION	188,068,125	00.10%
12. CARMENCITA O. REYES	176,415,750	00.09%
13. INDEPENDENT REALTY CORPORATION	165,807,000	00.09%
14. ANSELMO C. ROQUE	150,000,000	00.08%
15. PAULINO G. PE	135,490,200	00.07%
16. ESTATE OF GREGORIO K. SY SUAN	112,500,000	00.06%
17. ANSALDO, GODINEZ & CO., INC.	112,188,084	00.06%
18. J.A. GONZALEZ	110,400,000	00.06%
19. ANGLO PHILIPPINE HOLDINGS CORPORATION	108,936,264	00.06%
20. LUCIO W. YAN &/OR CLARA Y. YAN	107,918,500	00.06%

As of December 31, 2023, the top 20 stockholders are as follows:

NAME	NO. OF SHARES HELD	% TO TOTAL
1. PCD NOMINEE CORPORATION FILIPINO	173,812,897,506	90.59%

2. PCD NOMINEE CORPORATION NON FILIPINO	1,571,725,191	00.82%
3. ALFREDO C. RAMOS	690,088,350	00.36%
4. ALSONS CONSOLIDATED RESOURCES, INC	566,720,000	00.30%
5. MARGARET S. CHUA CHIACO	530,000,000	00.28%
6. TRAFALGAR HOLDINGS PHIL., INC	360,993,600	00.19%
7. ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	317,910,514	00.17%
8. CHRISTINE C. CHUA	254,097,005	00.13%
9. RCBC TRUST ACCOUNT #32-314-4	190,900,000	00.10%
10. PHIL. REMNANTS CO., INC.	188,247,468	00.10%
11. AYALA CORPORATION	188,068,125	00.10%
12. CARMENCITA O. REYES	176,415,750	00.09%
13. INDEPENDENT REALTY CORPORATION	165,807,000	00.09%
14. ANSELMO C. ROQUE	150,000,000	00.08%
15. PAULINO G. PE	135,490,200	00.07%
16. JOSEPH D. ONG	121,595,829	00.06%
17. ESTATE OF GREGORIO K. SY SUAN	112,500,000	00.06%
18. ANSALDO, GODINEZ & CO., INC.	112,188,084	00.06%
19. J.A. GONZALEZ	110,400,000	00.06%
20. ANGLO PHILIPPINE HOLDINGS CORPORATION	108,936,264	00.06%

(3) Dividends

As of the years 2023, 2022 and 2021, the Board has not approved any dividend declaration.

The Board of Directors has the power to fix and determine the amount to be declared for dividends from the Company's unrestricted retained earnings.

The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits are the Company's Audited Net Income adjusted for unrealized items, including those earmarked for exploration and development projects, which are considered not available for dividend declaration.

During the Company's profitable years, from 2010 to 2016, Philodrill was able to declare cash dividends. The Board approved the amount of such dividends based on a certain percentage of the par value.

However, for the succeeding years, the Company has not been gainfully operating due to the slump in oil prices, coupled with the decline in production volume as a result of the depletion of its petroleum reserves. Starting in 2017, the Company incurred major expenses

with the plug and abandonment of some of its operated fields. This was further aggravated by the effects of the Covid-19 pandemic to the Company's operations as some projects were put on hold due to lockdowns and travel restrictions.

With this, Philodrill has not declared any dividend since November 2016.

VI. Corporate Governance

- (a) The Company is in compliance with the leading practices on good corporate governance pursuant to the provisions of the Revised Code of Corporate Governance for Publicly Listed Companies.
- (b) The Company's CG policies are disclosed in the I-ACGR submitted to the Commission annually on May 30.

VII. Requirements of Section 49 of the Revised Corporation Code

a.1) Description of the Voting and Vote Tabulation procedures used in the previous meeting (2023 Annual Stockholders' Meeting)

In all items for approval, each voting share of stock entitles the registered owner as of the record date (March 15, 2023) to one vote.

In the election of directors, straight and cumulative voting was allowed. Each stockholder voted such number of shares for as many persons as there are directors to be elected, but he is entitled to cumulate the shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or to distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

After successful registration at the Annual Stockholders' Meeting, each stockholder was provided with an electronic ballot to vote on each item or proposal in the Agenda. All votes were counted and tabulated by the Election Committee composed of representatives from the Office of the Corporate Secretary.

Registration for the annual stockholders' meeting and tabulation of votes were conducted in the following manner:

- 1) Registration is to commence by the filing of a scanned or digital copy of the completed Registration Form together with other required documents to 2023asm@philodrill.com beginning May 26, 2023 at 8:00 am until June 14, 2023 at 5:00pm.

(2) The stockholder has the option to either vote in absentia, in which case the stockholder will have to complete the ballot included in the Registration Form; or to appoint the Chairman of the meeting as Proxy.

(3) Subject to validation by the Company, the stockholder will receive an email confirming their valid registration which shall also contain the link to the live webcast of the Meeting.

(4) The Proxy Validation Committee will tabulate all votes received through Proxy or in absentia, and an independent third party will validate the results.

(5) Stockholders who notified the Company of their intent to attend the meeting remotely can either vote in advance or during the meeting through the link provided to their email addresses. Votes are subject to the validation of an independent third party.

2.) Description of the Opportunity given to Stockholders to ask questions and a record of the questions asked and answers given

Stockholders were given the opportunity to send their questions and/or comments during the meeting by email to 2023asm@philodrill.com with subject “ASM Question/Comment”. Stockholders who participated in the Meeting sent their questions before the meeting. Relevant questions were raised and read by the Moderator and were answered by concerned officers during the meeting.

From Mr. Benny Gan – I have been in the oil and gas industry for a long time and I know that delays in the project implementation happen. Is the current timetable for drilling in Cadlao 4 attainable? And how many barrels of oil are we expecting from Cadlao?

The Vice President for Exploration and Production, Mr. Dennis Panganiban, confirmed that the timetable for drilling and redevelopment of Cadlao is still attainable. The Operator, Nido Petroleum Pty. Ltd. is expected to spud the well by the 4th Quarter of the year, to be followed by an EWT for about six (6) months. Should this be successful, the JV can easily transition into full commercial oil production by the 2nd Quarter of 2024.

On the second question, based on the recent study conducted by RISC for Nido, there are about 6.2M barrels that can still be recovered from the field.

3.) Matters discussed and resolutions reached

1. Approval of the Minutes of the 15 June 2022 Annual Stockholders' Meeting

“RESOLVED, that the Minutes of the Annual Stockholders' Meeting of The Philodrill Corporation held on June 15, 2022, be approved, confirmed and ratified.”

2. Approval of the Company's Management Report

“RESOLVED, that the Management Report of the Company for the year 2022, including its Audited Financial Statements be noted and approved.”

With the vote of the Chairman, majority of the outstanding capital stock of the Company entitled to vote, had voted in favour of the proposal.

3. Approval of Acts and Resolutions of the Board of Directors and Management

“RESOLVED, that the acts and resolutions of the Board of Directors, its Committees, and the Management taken or adopted since the annual stockholders' meeting last June 15, 2022 until the date of this meeting June 21, 2023 be approved, confirmed and ratified.”

With the vote of the Chairman, majority of the outstanding capital stock of the Company entitled to vote, had voted in favour of the proposal.

4. Appointment of Independent External Auditor

“RESOLVED, that SyCip Gorres Velayo & Co. are hereby appointed external auditors of the Company for fiscal year 2023.”

With the vote of the Chairman, majority of the outstanding capital stock of the Company entitled to vote, had voted in favour of the proposal.

5. Amendment of the By-Laws

“RESOLVED, that “the majority of Stockholders of The Philodrill Corporation, owning 56.658% of the Company's outstanding capital stock, approved and agreed to amend Article I, Sections 2, and Article II, Section 9 of the Company's By-Laws.”

6. Election of Directors

*“**RESOLVED**, that the following be elected as members of the Board of Directors of the Company, to serve as such beginning June 21, 2023 and until their successors are elected and qualified:*

*MR. GERARD ANTON S. RAMOS
MRS. PRESENTACION S. RAMOS
MR. ADRIAN PAULINO S. RAMOS
MR. CHRISTOPHER M. GOTANCO
MS. MAUREEN ALEXANDRA R. PADILLA
MR. REYNALDO E. NAZAREA
MR. VINCENT L. TEMPONGKO (Independent)
MR. ALLEN L. COPOK (Independent)
MR. JOHN PETER C. HAGER (Independent)”*

With the vote of the Chairman, majority of the outstanding capital stock of the Company entitled to vote, had voted in favour of the proposal.

4.) Record of Voting results for each agenda item

There were 108,709,175,719 votes from stockholders owning or representing 56.658% of the outstanding capital stock of the Company entitled to vote, in favor of the approval of the minutes of the Annual Stockholders’ Meeting held on June 21, 2023.

There were 108,709,175,719 votes from stockholders owning or representing 56.658% of the outstanding capital stock of the Company entitled to vote, in favor of the approval of the Company’s Annual Report and Audited Consolidated Financial Statements for the year ending December 31, 2022, as presented.

There were 108,709,175,719 votes from stockholders owning or representing 56.658% of the outstanding capital stock of the Company entitled to vote, in favor of the Minutes of the meetings, and all acts and resolutions taken or adopted by the Board of Directors, Board Committees and Management since the Annual Meeting of Stockholders on June 21, 2023 up to the date of the 2024 Annual Stockholders’ meeting.

A total of 108,709,175,719 presenting 56.658% of the Company’s outstanding capital stock, approved by the Stockholders re voted in favor of all the proposed amendments.

There were 108,617,019,469 votes from stockholders owning or representing 56.610% of the outstanding capital stock of the Company entitled to vote, in favor of the appointment of the SyCip Gorres Velayo & Co. as external auditor of the Company for fiscal year 2023.

There were 108,709,175,719 votes from stockholders owning or representing 56.658% of the outstanding capital stock of the Company entitled to vote, in favor of the nine (9) elected Board of Directors of the Company, to serve as such beginning June 21, 2023 and until their successors are elected qualified:

1. Mrs. Presentacion S. Ramos
2. Mrs. Maureen Alexandra R. Padilla
3. Mr. Gerard Anton S. Ramos
4. Mr. Adrian Paulino S. Ramos
5. Mr. Christopher M. Gotanco
6. Mr. Reynaldo E. Nazarea
7. Mr. Allen L. Copok (Independent Director)
8. Mr. Vincent L. Tempongko (Independent Director)
9. Mr. John Peter C. Hager (Independent Director)

5.) List of Directors or trustees, officers and stockholders or members who attended the meeting:

Directors

1. Ms. Presentacion S. Ramos
2. Mr. Adrian Paulino S. Ramos
3. Mr. Gerard Anton S. Ramos
4. Ms. Maureen Alexandra Ramos- Padilla
5. Mr. Christopher M. Gotanco
6. Mr. Reynaldo E. Nazarea
7. Mr. Vincent L. Tempongko (Independent)
8. Mr. John Peter C. Hager (Independent)
9. Mr. Allen L. Copok (Independent)

Officers

10. Mr. Dennis V. Panganiban
11. Atty. Adrian S. Arias
12. Ms. Jennifer P. Tombaga
13. Mr. Arturo B. Maulion
14. Atty. Josephine L. Ilas

Stockholders

15. Mr. Nicasio I. Alcantara
16. Mr. Honorio A. Poblador III
17. Mr. Jeciel J. Benavidez
18. Ms. Violeta B. De Leon
19. Mr. Rueben M. Gan
20. Ms. Mercedita S. Reyes
21. Mr. Pacifico Tombaga

6.B) List of Material Information on the current stockholders, and their voting rights

Please see attached **Annex “B”** for a complete list of registered Stockholders as of April 15, 2024.

Voting Right and Right to Participate at Stockholders Meetings

- i. In all items for approval, each share of stock entitles its registered owner as of the record date to one vote.

Voting shall be by poll and the Company shall provide the mechanism to implement the same at every stockholders meeting.

- ii. For the election for directors, every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.
- iii. The stockholders shall also have an opportunity during the stockholders' meeting to ask questions and raise their issues relevant to the agenda items. The minutes of the meeting shall record the shareholder questions and corresponding answers given by the directors and officers of the Company.
- iv. The Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available. In addition, the Minutes of the Annual and Special Shareholders' Meeting is also made available on the Company website within five (5) business days from the end of the meeting.

6.F) Directors' Training and Continuing Education

The Company holds annual Corporate Governance seminars for its Directors and Officers. Due to the pandemic, the Company had its online webinar on September 26, 2023 with training provider Institute of Corporate Directors (ICD).

The following Directors attended the seminar:

- Presentacion S. Ramos
- Adrian Paulino S. Ramos
- Gerard Anton S. Ramos
- Maureen Alexandra R. Padilla
- Christopher M. Gotanco
- Reynaldo E. Nazarea
- Adrian S. Arias
- Dennis V. Panganiban
- Arturo B. Maulion
- Josephine L. Ilas
- Jennifer P. Tombaga
- John Peter C. Hager

Our Independent Directors, *Mr. Allen L. Copok and Mr. Vincent L. Tempongko* also completed and attended the virtual “*Corporate Governance*” seminar on October 9, 2023 conducted by Center For Global Best Practices Foundation, Inc. (CGBP).

6.G) Directors Attendance Report NBP

Director	No. of Meetings Attended	% of Attendance
1. Gerard Anton S. Ramos	6 of 6	100%
2. Adrian Paulino S. Ramos	6 of 6	100%
3. Presentacion S. Ramos	5 of 6	83.33%
4. Maureen Alexandra Ramos-Padilla	5 of 6	83.33%
5. Christopher M. Gotanco	6 of 6	100%
6. Reynaldo E. Nazarea	6 of 6	100%
7. Allen L. Copok	2 of 4	50%
8. Vincent L. Tempongko	4 of 4	100%
9. John Peter C. Hager	4 of 4	100%

Total no. of meetings for the year (2023): **6**

6.H) Appraisals and performance report for the board and the criteria and procedure for assessment.

The company recognizes that in order to sustain good corporate governance within the organization, the same sound culture must be upheld and cultivated from the top. It is therefore of paramount importance to monitor the governance structure and performance of the Board of Directors (the Board) and top management according to their roles, responsibilities and accountabilities.

It has been the policy and practice of the Company for its Board to conduct an Annual Self-Assessment exercise through a questionnaire given to each Director at the last regular meeting for the year, for the purpose of evaluating the performance of the Board that year and the effectiveness of the Company's governance processes, and seeking ways to improve such performance.

The Company continually review this assessment process to take into consideration leading practices in corporate governance. The self-rating form had been revised to cover appraisal of the Board as a governing unit, of individual directors, of the different Board Committees, and of management including the President.

The assessment criteria include the structure, efficiency, and effectiveness of the Board, participation and engagement of each director, contribution of each member director to their respective Committees, and the performance of management. The criteria also reflects the specific duties, responsibilities, accountabilities of each party assessed as provided in the Company's By-Laws, Manual on Corporate Governance, Board Committee Charters and governing policies.

Moreover, the questionnaire allows the Director to provide the comments and suggestions to further enrich the assessment process. In case clarification is needed on this policy and the performance assessment exercise, the Board addresses their queries to the Compliance Officer.

Facilitated by the Corporate Secretary, the annual self-rating form is required to be accomplished and signed by each individual director, then submitted to the Office of the Corporate Secretary within 30 days from receipt of the form.

The Corporate Secretary collates the results of the assessment and reports the same to the Board at a subsequent regular meeting prior to the annual stockholders' meeting. The self-rating form may be further amended by the Office of the Corporate Secretary as deemed necessary, provided that the form remains compliant with the sound corporate governance standards and practices applicable law.

6.I) Directors Compensation Report

(1) Summary Compensation Table

Information as to aggregate compensation paid or accrued during the last two (2) years and to be paid in the ensuing year to the Company's Board of Directors are as follows:

Name	Year	Per Diem	Salaries	Profit Sharing	Other Compensation (SARS)	Total
Directors						
	2022	430,000	1,557,000	41,529		2,028,529
	2023	410,000	1,900,000			2,310,000
	2024 (estimate)	390,000	1,938,000			2,328,000

6.K) Directors' disclosures on self-dealing and related party transactions.

There were no transactions with Directors, Officers or any principal stockholders (owning at least 10% of the outstanding shares of the Company) that are not in the ordinary course of business of the Company for 2023. No related party transactions were entered into by any Director in 2023 that required review by the Audit Committee (acting as RPT Committee) and further approval by the Board in accordance with the RPT Policy of the Company. There have been no complaints, disputes or problems regarding related party transactions of the Company. The Company observes an arm's length policy in its dealings with related parties.

May ____ 2024.

ADRIAN S. ARIAS
Corporate Secretary

Stock Transfer Service Inc.
THE PHILODRILL CORPORATION
Stockholder MasterList
As of 04/15/2024

Count	Name	Holdings
1	RICARDO PAULINO NICOLAS BUENAVENTURA CRUZ	1,581,250
2	A & A CONSOLIDATED SECURITIES, INC.	150,000
3	A & A SECURITIES, INC. (10274)	3,497
4	A & A SECURITIES, INC. (11389)	449,024
5	A & A SECURITIES, INC.	2,350,000
6	A. G. BECKER PARIBAS, INC.	300,000
7	A. G. BECKER, INC.	1,980,000
8	A. G. BECKER, INC.	620,000
9	A. G. EDWARDS & SONS, INC.	7,907,018
10	A. LEGASTO ENTERPRISES., INC.	3,068,658
11	A. T. DE CASTRO & CO.	290,000
12	A. T. DE CASTRO SEC. CORP.	405,648
13	A. U. & SONS MERCHANDISING INC.	1,874,928
14	A.L. ISIDRO & SONS DEV'T INC.	404,922
15	MANAGEMENT CORP. AACTC FAO TRINITY INVESTMENT AND	60,350,000
16	AACTC-TID FAO MA# 92-005	204,545
17	MANAGEMENT CORP. AACTC/SFP FAO TRINITY INVESTMENT	21,811,213
18	AARON J & E STOCKBROKERS A/C NO. 14	45,053
19	AARON J & E STOCKBROKERS A/C NO. 17	101,371
20	AARON J & E STOCKBROKERS TRADING ACCOUNT	101,371
21	AARON J & E STOCKBROKERS A/C NO. 8	405,487
22	AARON J & E STOCKBROKERS, INC.	139,989
23	AARON J & F STOCKBROKER A/C NO. 18	101,371
24	SIMON AARONSON	1,520,580
25	DANTE ABACA	402,270
26	ANGEL B. ABAD	202,743
27	ANTONIO S. ABAD, JR.	60,822
28	LEOPOLDO A. ABAD, JR.	716,840
29	LEOPOLDO A. ABAD	39,809
30	MERCEDES ABAD	953,700
31	MERCEDES ABAD	100,000
32	WILLIAM D. ABADILLA	95,267
33	GEORGE P. ABANDO &/OR ELENA M. ABANDO	354,801
34	LAUREANA D. ABANO	304,115
35	MABEL G. ABANO	620,299
36	MABEL G. ABANO	24,136
37	CONCHITA ABARCAR	77,233
38	CONCHITA B. ABARCAR	24,136
39	TERESITA I. ABAS	201,135
40	ANTONIO C ABAYA	40,227
41	AUREA D. ABAYA	268,180
42	BENJAMIN C. ABAYA	443,576
43	HERNANDO ABAYA, JR.	1,050,000
44	OFELIA ABAYA	40,227
45	ALFONSO C. ABEL	12,068
46	MAUREEN C. ABELARDO	230,253
47	ANESIA T. ABELLA	380,457
48	ALICIA F. ABELLADA	215,000
49	MANUEL ABELLO	471,997
50	ROBERTO ABELLO	55,258
51	BRUNO ABERATURI	530,996

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Count	Name	Holdings
52	CONCEPCION R. ABESAMIS	3,000
53	GONDINA D. ABEYA	204,707
54	RICHARD ABEYA	75,000
55	VICTORIA L. ABIERA	126,300
56	DOMINADOR T. ABITONG	50,685
57	CECILIA ABOITIZ	16,921
58	ENRIQUE ABOITIZ	3,163,921
59	ENRIQUE M. ABOITIZ	13,985,592
60	ERRAMON ABOITIZ	722,920
61	MARIE I. ABOITIZ	337,906
62	LEONARDO ABOLA	24,136
63	VICTOR ABOLA	1,604,719
64	JAIME ABRAHAM	304,115
65	JAIME ABRAHAM	304,115
66	CAROLINA ABRERA	5,913,369
67	ROBERTO G. ABRINA	84,476
68	JUDITH ABRIOL-DAMIAN	206,600
69	ALFREDO ABUEG	2,500,000
70	CESAR F. ACASIO	675,700
71	LINDA C. ACENAS	202,743
72	JACK ACEVEDO	50,685
73	PURITA A. ACEVEDO	1,607,191
74	CONSUELO I. ACHANZAR	271,002
75	ORLINO I. ACHANZAR	1,008,363
76	REMIGIO ACHAS	525,452
77	FRANCISCO ACHONDOA	506,860
78	LUIS ACHONDOA	506,860
79	PAULITA ACHONDOA	506,860
80	ACIC-TID OR GEORGE OR BERNADINE T. SIY	155,422
81	ACIC-TID OR PETER MANGASING	176,998
82	ACOJE OIL EXPL. & DRL. CO.	2,484,939
83	MANUEL C. ACOL	107,272
84	ROSARIO ACOL	28,486
85	ROSARIO J. ACOL	13,628
86	BESSIE ACOP	12,068
87	AMANDA ACOSTA	142,884
88	MANUEL H. ACOSTA, JR.	304,115
89	MANUEL H. ACOSTA, JR.	14,480
90	MANUEL H. ACOSTA, JR.	289,634
91	EMMANUEL ACUNA	1,337,046
92	EMMANUEL ACUNA	10,560
93	EMMANUEL ACUNA	1,840
94	MAXIMA ACUNA	13,246,125
95	PEDRO S. ACUNA	1,854,455
96	RODORA ACUNA	482,724
97	ROSARIO ACUNA	270,000
98	SAMIA ACUNA	5,750,000
99	VICTORIANO T. ADABAN	844,767
100	MARIA TERESA ADAD &/OR MARIA LUISA ADAD	293,832
101	BENEDICTO L. ADAN	804,540
102	BENJAMIN ADAPON	2,608,200

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Count	Name	Holdings
103	R. A. ADDISON	760,290
104	MARILOU O. ADEA	354,801
105	ANTONIO B. ADRIANO	506,860
106	EMYLENE F. ADRIANO	202,743
107	VIVIEN ADRIAS	362,043
108	SOFRONIO ADUAN	20,000
109	DOMINGO V. ADVINCULA	5,970,377
110	VIRGINIA D. ADVINCULA	518,947
111	CARMEN A. AFABLE	2,037,095
112	CECILE AFABLE	632,500
113	CESAR AFABLE	520,996
114	CESAR AFABLE	57,408
115	MICHAEL AFABLE	300,000
116	JOSE AGAN	101,371
117	MARCELINO B. AGANA	1,609,080
118	LUIS AGANDA, JR.	22,500
119	ROBERT H. AGANS & EVELYN A. AGANS JTWS	31,500
120	MANUEL A. AGARAN	101,371
121	SALVADOR AGBAYANI	91,126
122	WILFRIDO R. AGCAOILI &/OR MA. VICTORIA A. JUICO	127,022
123	AMPARO A. AGCAOILI	333,286
124	CESAR AGCAOILI	2,681
125	HERMINIA M. AGDEPPA	202,743
126	TAMBUNTING, JR. AGENCIA DE EMPENOS DE ANTONIO P.	241,362
127	AGLIPAYAN SUPPORTERS, INC.	563,178
128	LOLITA G. AGLUBAT	101,371
129	MARGARITA D. AGNER	13,274
130	EDUARDO AGUADO &/OR LUZ AGUADO	230,000
131	BEATA GOZO AGUANA	168,953
132	ROGELIO C. AGUANA	506,860
133	JUAN S. AGUAS	50,685
134	JOSE AGUDO	199,800
135	REMEDIOS AGUDO	115,000
136	ROMINA AGUDO	1,174,628
137	ANGELITA AGUILA	25,000
138	BAYANI F. AGUILAR	2,455,228
139	BAYANI F. AGUILAR	2,258,816
140	EDMOND AGUILAR	658,163
141	JOCELYN AGUILAR	1,022,809
142	JUAN AGUILAR	7,240
143	JUNICE AGUILAR	26,818
144	ROMULO N. AGUILAR	742,373
145	ROSALINDA N. AGUILAR	742,373
146	MAXIE S. AGUILLON	253,430
147	MARIAN S. AGUILUZ	40,909
148	MARCELINO AGUINAGA	31,376
149	MARCELO U. AGUINDADAO	1,000,000
150	JOSE AGUIRRE &/OR SAN JUANICO DEV. CORP.	506,860
151	JOSE F. AGUIRRE &/OR SAN JUANICO DEV. CORP.	2,535,750
152	BALTAZAR AGUIRRE	530,996
153	DENNIS P. AGUIRRE	265,498

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Count	Name	Holdings
154	BALTAZAR B. AGUIRRE, JR.	1,700,158
155	JUAN AGUIRRE	67,580
156	JUAN AGUIRRE	152,057
157	MAGDALENA P. AGUIRRE	265,498
158	MA. CRISTINA AGUSTIN	1,245,000
159	MARITES AGUSTIN	4,807
160	MODESTO AGYAO	252,470
161	EMILIE G. AHITO	120,681
162	ARTURO C. ALABANZA	185,338
163	NELLY E. ALABANZA	31,482
164	ROLANDO ALABASTRO	506,860
165	ROLANDO ALABASTRO	506,860
166	GEORGINA C. ALACYANG	230,000
167	ALAKOR SECURITIES CORPORATION	12,653,400
168	AURORA ALANO OR SEGUNDO M. ALANO, JR.	1,205,890
169	PABLO B. ALANO	57,926
170	SOCORRO ALANO	7,240
171	SOCORRO ALANO	67,580
172	FELIX ALARILLA &/OR VICENTA T. ALARILLA	633,093
173	CARMELITO T. ALARILLA	24,363
174	GABRIEL T. ALARILLA	813,790
175	ISMAEL T. ALARILLA	821,927
176	FILOMENA D. ALBA	402,270
177	ALBERT G. SEE & CO. INC.	2,490,855
178	ALBERT SECURITIES CORP.	1,204,396
179	ANTONIO ALBERT	103,249
180	CECILIA ALBERT	163,800
181	ANTONIO ALBERT, JR. FAO JOSEFA CUITING-LAM	460,000
182	MANUEL B. ALBERT	12,068
183	GERARDO ALBERTO &/OR ESTATE OF PILAR ALBERTO	4,600,000
184	ROGELIO S. ALBERTO	13,409
185	VITALINA ALBERTO	4,662,999
186	LYDIA ALBOTRA	466,400
187	CRESENCIANO ALBULARIO	2,535,750
188	CRESENCIANO ALBULARIO	506,860
189	CRESENCIANO ALBULARIO	253,430
190	ZENAIDA P. ALCANTARA &/OR LUIS M. ALCANTARA	3,485,420
191	ALEJANDRO ALCANTARA	15,775,000
192	EDITHA I. ALCANTARA	362,043
193	EDITHA I. ALCANTARA	72,408
194	GABRIEL H. ALCANTARA	2,000,000
195	GREGORIO P. ALCANTARA, JR.	1,932,000
196	MARCO ANGELO ALCANTARA	500,000
197	MARIBEL ALCANTARA	257,452
198	NICASIO ALCANTARA	1,000,000
199	TOMAS I. ALCANTARA	277,566
200	ZENAIDA ALCANTARA	1,340,900
201	ZENAIDA ALCANTARA	1,536,360
202	REY MELVIN ALCARAZ	317,565
203	EFREN E. ALCAUSIN	5,976
204	ELFREN ALCAUSIN	43,824

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Count	Name	Holdings
205	ALCU INVESTMENT	1,303,354
206	FRANCISCO ALCUAZ	528,171
207	JOSE LUIS ALCUAZ	304,115
208	ANGELINA H. ALDABA	46,640
209	ELIZABETH R. ALDABA	13,409
210	CECILLE ALDANA	253,430
211	PHILIPP ALDANA	345,586
212	ENRICO E. ALDAYA	84,476
213	ISMAEL ALDAYA	84,477
214	NARCISO E. ALDAYA, JR.	84,477
215	MANUEL E. ALDAYA	84,477
216	ROLANDO E. ALDAYA	84,476
217	REMEDIOS I. ALDEGUER	374,111
218	ANTONIO A.M. ALEDO	784,000
219	EDUARDO ALEGRE &/OR LILIA ALEGRE	138,867
220	EDUARDO M. ALEGRE &/OR LILIA ALEGRE	41,976
221	AURORA ALEGRE	253,430
222	EDUARDO M. ALEGRE	279,840
223	OBDULIA A. ALEGRE	101,371
224	EVANGELINE ALEJANDRINO	506,860
225	GIL ALEJANDRINO	2,169,861
226	ZENAIDA B. ALEJANDRINO	868,903
227	MARIA ALEJO	152,057
228	VICENTE ALEMANY	24,136
229	ALEXANDER A. KRIVENKO FOUNDATION, INC.	4,226,250
230	LOURDES ALEXANDER	2,645
231	MARTIN T. ALFARO	202,743
232	MARCELINA A. ALFON	52,900
233	OSCAR M. ALFONSO &/OR CARIDAD S. ALFONSO	36,303,890
234	CARIDAD S. ALFONSO &/OR CRISPIN SEMANA	2,027,306
235	J. FELIPE ALFONSO	20,988
236	JAMES D. ALGER	6,112
237	LUIS ALICANO &/OR ALICIA ALICANO	2,090,909
238	SIMONA C. ALIKPALA	506,860
239	CATALINA Z. ALILING &/OR JOSE P.O. ALILING IV	8,041,486
240	MILAGROS O. ALILING &/OR MA. MILAGROS A. LAPUZ	3,398,069
241	MARLENE S. ALINDOGAN	70,000
242	GEORGE ALINO	1,126,356
243	PHILIP D. ALIWANA, JR.	50,685
244	ALL ASIA SEC. MGT. CORP.	3,238,037
245	ALLIED BANK TA #5342	2,535,750
246	ECIO & CO., INC. ALLIED BANKING CORP. FOR THE A/C OF L. R	4,637,500
247	JOEL ALMAGRO	317,562
248	BENJAMIN ALMARIO	402,270
249	MARIO ALMARIO	1,074,252
250	VICENTE L. ALMEDA &/OR ROSARIO J. ALMEDA	1,554,764
251	LUZONICA ALMEDA	1,842,363
252	MYRNA ALMEDA	190,900
253	SALUD A. ALMEDA	70,681
254	VALERIANO L. ALMEDA	810
255	VICENTE L. ALMEDA	18,617

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Count	Name	Holdings
256	VICENTE T. ALMEDA	93,103
257	RUBEN D. ALMENDRAS	275,888
258	ARMANDO F. ALMOETE	50,685
259	FORTUNATO ALO / ELEUTERIA ALO	253,430
260	BASILIO H. ALO	101,371
261	FORTUNATO D. ALO	253,430
262	MARISSA ALON	8,534
263	AGUSTIN ALONSO	3,708,915
264	RAMON ALONSO, JR.	202,744
265	MARTIN JOSEPH ALONSO	115,000
266	PATRICIA MARIE ALONSO	115,000
267	TEODORO D. ALONZO	253,430
268	ANGELES TAN ALORA	787,500
269	LLOYD B. ALPAUGH	667,768
270	ALPHA SECURITIES CORPORATION	2,994,724
271	ALPHA SHELTER CORPORATION	938,630
272	ALSONS CONSOLIDATED RESOURCES, INC.	566,720,000
273	ANTONIO R. ALUNAN	253,429
274	ANTONIO R. ALUNAN	253,429
275	PEDRO L. ALVARADO &/OR MERCEDES C. ALVARADO	420,000
276	CARMEN ALVARADO	140,794
277	EFREN F. ALVAREZ &/OR CORAZON M. ALVAREZ	37,301
278	FERNANDO ALVAREZ &/OR LOURDES R. ALVAREZ	101,371
279	ANTONIO K. ALVAREZ	1,013,720
280	CONCHITA ALVAREZ	239,250
281	CYNTHIA M. ALVAREZ	101,371
282	EFREN F. ALVAREZ	103,502
283	RODOLFO ALVAREZ	506,860
284	MAYNADO S. ALVARICO	50,685
285	NEMESIO S. ALVEZ, JR.	20,988
286	LEO S. ALVEZ	912
287	LORETO V. ALZATE	5,730,639
288	LORETO V. ALZATE	4,217
289	ZACARIAS AMALINGAN &/OR VICTORINA NAZARENO	230,353
290	MANUJ AMARNANI	195,245
291	EMMA L. AMBULO	50,685
292	AMELITA NEPOMUCENO CO.	193,089
293	TERESITA A. AMIGABLE	66,112
294	PAULINO S. AMIGO	297,354
295	AMINA, INC.	6,722,352
296	AMON SECURITIES CORP. A/C 103	115,434
297	AMON SECURITIES CORP. A/C - 88-223	200,000
298	AMON SECURITIES CORP. A/C #88-215A	332,000
299	AMON SECURITIES CORP.	5,179,436
300	GAMBOA AMON SECURITIES CORPORATION FAO: LEONILA	772,358
301	WILFREDO AMONCIO	4,545
302	DOLORES AMOR	268,180
303	CHRISTINA C. AMORSOLO	185,335
304	MARIA C. AMORSOLO	258,039
305	TERESITA AMPARO	3,000,000
306	ROBERTO M. AMPIG	565,425

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Count	Name	Holdings
307	DESIDERIA H. AMPON	506,860
308	FELICISIMO M. AMPON	202,743
309	AMTEL TRADING CORP.	36,529,117
310	LEILANI R. AMURAO	268,180
311	AN LOG YU	15,000
312	LILY ANACLETO	460,000
313	ANAPREL DEVELOPMENT, INC.	2,522,349
314	ANTONIO F. ANASTACIO	670,450
315	ROBERTO ANASTACIO	743,394
316	AURORA T. ANATALIO	204,540
317	CELIA T. ANATALIO	304,115
318	ALONZO Q. ANCHETA	23,248,599
319	ALONZO Q. ANCHETA	7,377,880
320	ALONZO Q. ANCHETA	413,652
321	ADORACION ANDAL	241,362
322	ADORACION S. ANDAL	48,272
323	ELIZABETH R. ANDAYA	255,990
324	MIGUEL ANDAYA	217,814
325	DAVID S. ANDERSON & ELLEN P. ANDERSON J/TEN	13,222
326	EDWARD H. ANDERSON & RUBY T. ANDERSON JTWROS	1,267,150
327	ANNIE L. ANDERSON	101,371
328	ELIZABETH L. ANDERSON	253,430
329	MARVIN E. ANDERSON	1,013,720
330	ROSALIE D. ANDERSON	72,000
331	ROSALIE DURAN ANDERSON	14,000
332	SUE ANDERSON	304,115
333	CRISANTO D. ANDRADE	1,013,720
334	GLORIE GRACE A. ANDRADE	402,270
335	TERESA CHAN ANDRES	482,724
336	MANNY T.Y. ANG &/OR NOEL D. A.	2,509,090
337	ANTHONY ANG &/OR SUSAN SI ANG	424,400
338	ANG BUN LIU	627,272
339	VICENTE ANG CHO KOK	709,604
340	ANG GUAN PIAO	12,455,720
341	ANG NGO CHIONG	82,846,500
342	JUDY ANG TAN	93,280
343	ANG TIAN	813,720
344	ANG TIAO YONG	4,826
345	ANG TIAO YONG	101,371
346	ANGELES ANG	93,280
347	ANTHONY ANG	13,385,938
348	ARTHUR ANG	20,286,000
349	BANING P. ANG	120
350	DAVID LIM ANG	93,280
351	ESTHER SY ANG	2,062,392
352	ISABEL ANG	214,332
353	JACINTO ANG	181,815
354	JAMES ANG	6,000,000
355	JOSEPHINE T. ANG	120,681
356	LUCIO T. ANG	3,414,500
357	MANNY T.Y. ANG	5,205,673

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358	MARIANO ANG	5,893,911
359	MARIANO ANG	599,848
360	PAUL KENNETH ANG	3,000,000
361	RAMON ANG	2,437,017
362	RICHARD ANG	666
363	ROGER ANG	20,000,000
364	ROSALIE ANG	62,998
365	SONIA ANG	6,640
366	HERMINIA ANG-ANGCO	30,922,468
367	EDGARDO J. ANGARA	491,874
368	HERMINIA ANG ANGCO	7,042,572
369	ANGEL A. REYES, INC.	2,898
370	AURELIO ANGELES &/OR MA. LOURDES ANGELES	353,997
371	AURELIO O. ANGELES	31,743
372	BELEN S. ANGELES	1,086,129
373	BELEN S. ANGELES	506,860
374	BENJAMIN P. ANGELES	191,665
375	BENJAMIN ANGELES	95,450
376	CONRADO P. ANGELES	530,996
377	LEONORA RECIO ANGELES	13,409
378	MYRNA B. ANGELES	49,699
379	PAT ANGELES	30,000
380	ROSARIO S. ANGELES	253,400
381	VIDAL ANGELES	66,374
382	VIDAL V. ANGELES	1,679,040
383	ZOSIMO U. ANGELES	1,336,911
384	PATROCINIA JOSE ANGELES	122,057
385	ANGELINE UY HO (EXECUTRIX AND TRUSTEE)	12,068
386	ALEJANDRO ANGKIANGCO	193,089
387	ANGLO PHILIPPINE HOLDINGS CORPORATION	108,936,264
388	ANGPING & ASSOCIATES SECURITIES, INC.	2,500,000
389	ANGELINE ANGTUACO	19,090
390	PEDRO ANGULO	50,685
391	MARGARITA E. ANGULUAN	23,037
392	DEMETRIO P. ANIEVAS &/OR GALICANA A. HEBRON	122,667
393	ELSA M. ANIEVAS	29,000
394	JOSE ANIEVAS	183,249
395	ANNIE L. ANNO	160,908
396	DESIDERIO ANOLIN	2,656,500
397	ROBERTO ANONAS, JR.	2,457,500
398	STELLA DE LEON ANONAS	5,417,600
399	ANSALDO GODINEZ & CO., INC. 003	10,000
400	ANSALDO GODINEZ & CO., INC. 018	315,000
401	ANSALDO GODINEZ & CO., INC. 019	420,000
402	ANSALDO GODINEZ & CO., INC. 020	210,000
403	ANSALDO GODINEZ & CO., INC. 021	210,000
404	ANSALDO GODINEZ & CO., INC. 022	1,100,000
405	ANSALDO GODINEZ & CO., INC. A/C #024	105,000
406	ANSALDO GODINEZ & CO., INC. 025	112,000
407	ANSALDO GODINEZ & CO., INC. 026	210,000
408	ANSALDO GODINEZ & CO., INC. 027	315,000

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409	ANSALDO GODINEZ & CO., INC. 028	630,000
410	ANSALDO GODINEZ & CO., INC. 032	84,000
411	ANSALDO GODINEZ & CO., INC. 033	225,000
412	ANSALDO GODINEZ & CO., INC. 034	84,000
413	ANSALDO GODINEZ & CO., INC. 036	210,000
414	ANSALDO GODINEZ & CO., INC. 037	840,000
415	ANSALDO GODINEZ & CO., INC. 038	1,080,000
416	ANSALDO GODINEZ & CO., INC. 039	126,000
417	ANSALDO GODINEZ & CO., INC. 042	63,000
418	ANSALDO GODINEZ & CO., INC. 044	210,000
419	ANSALDO GODINEZ & CO., INC. 045	105,000
420	ANSALDO GODINEZ & CO., INC. 046	105,000
421	ANSALDO GODINEZ & CO., INC. 047	225,000
422	ANSALDO GODINEZ & CO., INC. 048	225,000
423	ANSALDO GODINEZ & CO., INC. 049	203,000
424	ANSALDO GODINEZ & CO., INC. 051	210,000
425	ANSALDO GODINEZ & CO., INC. 052	105,000
426	ANSALDO GODINEZ & CO., INC. 055	105,000
427	ANSALDO GODINEZ & CO., INC. 056	210,000
428	ANSALDO GODINEZ & CO., INC. 057	2,100,000
429	ANSALDO GODINEZ & CO., INC. 058	210,000
430	ANSALDO GODINEZ & CO., INC. 059	420,000
431	ANSALDO GODINEZ & CO., INC. 060	420,000
432	ANSALDO GODINEZ & CO., INC. 061	420,000
433	ANSALDO GODINEZ & CO., INC. 064	1,050,000
434	ANSALDO GODINEZ & CO., INC. 065	94,500
435	ANSALDO GODINEZ & CO., INC. 066	52,000
436	ANSALDO GODINEZ & CO., INC. 068	40,000
437	ANSALDO GODINEZ & CO., INC. 072	50,000
438	ANSALDO GODINEZ & CO., INC. 075	2,000
439	ANSALDO GODINEZ & CO., INC. 076	10,000
440	ANSALDO GODINEZ & CO., INC. 077	210,000
441	ANSALDO GODINEZ & CO., INC. 078	2,000
442	ANSALDO GODINEZ & CO., INC. 079	5,000
443	ANSALDO GODINEZ & CO., INC. 081	25,000
444	ANSALDO GODINEZ & CO., INC. 082	210,000
445	ANSALDO GODINEZ & CO., INC. 083	20,000
446	ANSALDO GODINEZ & CO., INC. 087	21,000
447	ANSALDO GODINEZ & CO., INC. 089	80,000
448	ANSALDO GODINEZ & CO., INC. 092	60,000
449	ANSALDO GODINEZ & CO., INC. 094	100,000
450	ANSALDO GODINEZ & CO., INC. 096	300,000
451	ANSALDO GODINEZ & CO., INC. 102	50,000
452	ANSALDO GODINEZ & CO., INC. 107	80,000
453	ANSALDO GODINEZ & CO., INC. 117	2,000,000
454	ANSALDO GODINEZ & CO., INC. 129	6,275,000
455	ANSALDO GODINEZ & CO., INC. 130	80,000
456	ANSALDO GODINEZ & CO., INC. 140	20,000
457	ANSALDO GODINEZ & CO., INC. 142	200,000
458	ANSALDO GODINEZ & CO., INC. 143	40,000
459	ANSALDO GODINEZ & CO., INC. 144	300,000

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460	ANSALDO GODINEZ & CO., INC. 146	100,000
461	ANSALDO GODINEZ & CO., INC. 147	200,000
462	ANSALDO GODINEZ & CO., INC. 148	100,000
463	ANSALDO GODINEZ & CO., INC. 149	100,000
464	ANSALDO GODINEZ & CO., INC. 150	200,000
465	ANSALDO GODINEZ & CO., INC. 152	400,000
466	ANSALDO GODINEZ & CO., INC. 153	1,010,000
467	ANSALDO GODINEZ & CO., INC. 154	40,000
468	ANSALDO GODINEZ & CO., INC. 157	100,000
469	ANSALDO GODINEZ & CO., INC. 158	40,000
470	ANSALDO GODINEZ & CO., INC. 163	300,000
471	ANSALDO GODINEZ & CO., INC. 164	100,000
472	ANSALDO GODINEZ & CO., INC. 165	100,000
473	ANSALDO GODINEZ & CO., INC. 166	50,000
474	ANSALDO GODINEZ & CO., INC. 167	50,000
475	ANSALDO GODINEZ & CO., INC. 168	30,000
476	ANSALDO GODINEZ & CO., INC. 169	20,000
477	ANSALDO GODINEZ & CO., INC. 170	50,000
478	ANSALDO GODINEZ & CO., INC. 171	99,500
479	ANSALDO GODINEZ & CO., INC. 172	200,000
480	ANSALDO GODINEZ & CO., INC. 173	100,000
481	ANSALDO GODINEZ & CO., INC. 174	210,000
482	ANSALDO GODINEZ & CO., INC. 175	2,424,696
483	ANSALDO GODINEZ & CO., INC. 178	200,000
484	ANSALDO GODINEZ & CO., INC. 180	54,000
485	ANSALDO GODINEZ & CO., INC. 181	26,000
486	ANSALDO GODINEZ & CO., INC. 031	210,000
487	ANSALDO GODINEZ & CO., INC. 035	215,000
488	ANSALDO GODINEZ & CO., INC. 040	63,000
489	ANSALDO GODINEZ & CO., INC. 069	10,000
490	ANSALDO GODINEZ & CO., INC. 073	168,000
491	ANSALDO GODINEZ & CO., INC. 084	3,000
492	ANSALDO GODINEZ & CO., INC. 090	290,000
493	ANSALDO GODINEZ & CO., INC. A/C #100	960,000
494	ARMANDO ANSALDO	506,860
495	ANSALDO, GODINEZ & CO., INC.	112,188,084
496	ANSALDO, GODINEZ & CO., INC. A/C #43	210,000
497	ANSALDO, GODINEZ & CO., INC. A/C #29	210,000
498	ANSALDO, GODINEZ & CO., INC. A/C #105	300,000
499	ANSALDO, GODINEZ & CO., INC. A/C #106	940,000
500	ANSALDO, GODINEZ & CO., INC. A/C #109	200,000
501	ANSALDO, GODINEZ & CO., INC. A/C #110	200,000
502	ANSALDO, GODINEZ & CO., INC. A/C #111	500,000
503	ANSALDO, GODINEZ & CO., INC. A/C #112	2,500,000
504	ANSALDO, GODINEZ & CO., INC. A/C #113	620,000
505	ANSALDO, GODINEZ & CO., INC. A/C #116	600,000
506	ANSALDO, GODINEZ & CO., INC. A/C #118	200,000
507	ANSALDO, GODINEZ & CO., INC. A/C #119	200,000
508	ANSALDO, GODINEZ & CO., INC. A/C #120	60,000
509	ANSALDO, GODINEZ & CO., INC. A/C #126	200,000
510	ANSALDO, GODINEZ & CO., INC. A/C #131	400,000

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511	ANSALDO, GODINEZ & CO., INC. A/C #132	100,000
512	ANSALDO, GODINEZ & CO., INC. A/C #134	100,000
513	ANSALDO, GODINEZ & CO., INC. A/C #136	400,000
514	ANSALDO, GODINEZ & CO., INC. A/C #145	160,000
515	ANSALDO, GODINEZ & CO., INC. A/C #18	100,000
516	ANSALDO, GODINEZ & CO., INC. A/C #21	600,000
517	ANSALDO, GODINEZ & CO., INC. A/C #22	100,000
518	ANSALDO, GODINEZ & CO., INC. A/C #25	200,000
519	ANSALDO, GODINEZ & CO., INC. A/C #31	200,000
520	ANSALDO, GODINEZ & CO., INC. A/C #35	200,000
521	ANSALDO, GODINEZ & CO., INC. A/C #37	80,000
522	ANSALDO, GODINEZ & CO., INC. A/C #40	200,000
523	ANSALDO, GODINEZ & CO., INC. A/C #41	200,000
524	ANSALDO, GODINEZ & CO., INC. A/C #44	100,000
525	ANSALDO, GODINEZ & CO., INC. A/C #47	800,000
526	ANSALDO, GODINEZ & CO., INC. A/C #52	200,000
527	ANSALDO, GODINEZ & CO., INC. A/C #59	200,000
528	ANSALDO, GODINEZ & CO., INC. A/C #61	200,000
529	ANSALDO, GODINEZ & CO., INC. A/C #62	3,150,000
530	ANSALDO, GODINEZ & CO., INC. A/C #67	4,000
531	ANSALDO, GODINEZ & CO., INC. A/C #69	20,000
532	ANSALDO, GODINEZ & CO., INC. A/C #70	160,000
533	ANSALDO, GODINEZ & CO., INC. A/C #73	200,000
534	ANSALDO, GODINEZ & CO., INC. A/C #76	40,000
535	ANSALDO, GODINEZ & CO., INC. A/C #77	100,000
536	ANSALDO, GODINEZ & CO., INC. A/C #108	300,000
537	ANSALDO, GODINEZ & CO., INC. A/C #84	200,000
538	ANSALDO, GODINEZ & CO., INC. A/C #85	240,000
539	ANSALDO, GODINEZ & CO., INC. A/C #87	200,000
540	ANSALDO, GODINEZ & CO., INC. A/C #90	300,000
541	ANSALDO, GODINEZ & CO., INC. A/C #91	40,000
542	ANSALDO, GODINEZ & CO., INC. A/C #92	200,000
543	ANSALDO, GODINEZ & CO., INC. A/C #98	200,000
544	ANSALDO, GODINEZ & CO., INC. A/C #99	60,000
545	ANSALDO, GODINEZ & CO., INC. 002	105,000
546	ANSALDO, GODINEZ & CO., INC. 004	210,000
547	ANSALDO, GODINEZ & CO., INC. 005	105,000
548	ANSALDO, GODINEZ & CO., INC. 006	210,000
549	ANSALDO, GODINEZ & CO., INC. 009	210,000
550	ANSALDO, GODINEZ & CO., INC. 010	210,000
551	ANSALDO, GODINEZ & CO., INC. 012	210,000
552	ANSALDO, GODINEZ & CO., INC. 013	210,000
553	ANSALDO, GODINEZ & CO., INC. 014	105,000
554	ANSALDO, GODINEZ & CO., INC. 015	210,000
555	ANSALDO, GODINEZ & CO., INC. 016	630,000
556	ANSALDO, GODINEZ & CO., INC. 017	105,000
557	ANSALDO, GODINEZ & CO., INC. A/C #141	40,000
558	ANSALDO, GODINEZ & CO., INC. A/C #105	100,000
559	ANSALDO, GODINEZ & CO., INC. A/C #106	200,000
560	ANSALDO, GODINEZ & CO., INC. A/C #109	80,000
561	ANSALDO, GODINEZ & CO., INC. A/C #111	200,000

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562	ANSALDO, GODINEZ & CO., INC. A/C #112	800,000
563	ANSALDO, GODINEZ & CO., INC. A/C #126	150,000
564	ANSALDO, GODINEZ & CO., INC. A/C #132	100,000
565	ANSCOR HAGEDORN SEC., INC. A/C #39	432,800
566	ANSCOR HAGEDORN SEC., INC. A/C #052	60,000
567	ANSCOR HAGEDORN SECURITIES, INC	2,642,642
568	ANSELMO TRINIDAD & CO., INC.	1,807,500
569	ANSELMO TRINIDAD & CO., INC.	300,000
570	ANSELMO TRINIDAD & CO., INC.	12,500
571	CESAR ANSON	1,896
572	ROGER ANTALAN	2,412
573	MARILOU A. ANTE	201,135
574	FELIX V. ANTIMANO	92,669
575	ROSALINDA G. ANTIPORDA	241,362
576	RODOLFO W. ANTONINO	1,568,166
577	RICARDO J. ANTONIO &/OR STELLA MARIE S.E. ANTONIO	268,180
578	FOUNDATION, INC. ANTONIO MONTEMAYOR ANIEVAS SCIENCE	2,081,989
579	FOUNDATION, INC. ANTONIO MONTEMAYOR ANIEVAS SCIENCE	1,927,168
580	CATALINA ANTONIO	135,161
581	SILVINO P. ANTONIO, JR.	880,290
582	LEONARDO A. ANYAYAHAN	39,572
583	DORY CO APACIBLE	15,410
584	CORAZON L. APARI	24,136
585	APO FLEXIBLE UNITS, INC.	627,373
586	ANDRES U. APOLINAR	406,860
587	APOLLO SEC., INC.	1,070,000
588	ARMY M. APOSTOL	67,045
589	EDUARDO APOSTOL	84,476
590	JOSE APOSTOL	506,860
591	GENESIS AQUINO &/OR ELPIDIO ANG	200,235
592	ANTONINO T. AQUINO	266,173
593	AQUINO, ANTONIO & VELMONTE SEC., INC.	240,000
594	ARISTOBULO A. AQUINO	122,430
595	DOLORES MARIA AQUINO	101,371
596	FE ROA AQUINO	2,027,440
597	FE ROA AQUINO	506,860
598	FRANCISCA A. AQUINO	34,326
599	GENESIS AQUINO	121,196
600	GEORGE AQUINO	330,812
601	HERMINIO S. AQUINO	293,952
602	SERAFIN G. AQUINO, JR.	261,204
603	KRISTINA BERNADETTE C. AQUINO	1,341,665
604	MARIA DOLORES AQUINO	43,444
605	MARIA DOLORES AQUINO	4,826
606	MARILYN V. AQUINO	132,800
607	THOMAS V. AQUINO	2,027,440
608	ADOLF B. ARAGON	60,000
609	PEDRITO ARAGON	460,000
610	CESAR B. ARALAR	206,356
611	ARCHIMEDES I. ARAMBULO	33,788
612	CARMENCITA GUANZON ARAMBULO	2,253,632

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613	CONSTANCE A. ARANAS	101,371
614	ANTONIO ARANAZ	4,820,422
615	MARIA ARANAZ	470,919
616	VICENTE ARANDA	506,860
617	FELIXBERTO ARANES, JR.	304,115
618	ALEXANDER S. ARANETA	3,942,246
619	BENITO RAMON ARANETA	3,226,788
620	BENITO RAMON ARANETA	289,634
621	CARMEN ARANETA	30,000
622	GEMMA CRUZ ARANETA	154,000
623	MERCEDES LOPEZ ARANETA	1,890,000
624	TERESITA ARAULLO	151,849
625	ARAVAL, INC.	120,557
626	CLEMENTE V. ARBIS &/OR EVELYN A. GACASAN	126,715
627	PERLA C. ARBIS	405,487
628	JEROME A. ARCANGEL &/OR CORAZON R. ARCANGEL	1,405,313
629	BENJAMIN M. ARCAYENA	304,115
630	ROLANDO ARCE	25,342
631	ROGELIO M. ARCEGA	370,088
632	EMERENCIANA Y. ARCELLANA	916,944
633	BENHUR ARCEO	107,193
634	EDGARDO L. ARCEO	506,860
635	EDWIN T. ARCEO	460,000
636	FERMIN A. ARCEO	1,004,536
637	JOHN PAUL ARCEO	169,600
638	RAMONCITO ARCEO	229,540
639	ROSARIO A. ARCEO	2,107,157
640	ROSARIO A. ARCEO	796,494
641	RUBEN G. ARCIAGA	126,520
642	JAIME ARCILLA	506,860
643	JUANITA ARCILLA	432,087
644	CONCEPCION ARELLANO &/OR GUADALUPE L. FILLER	145,809
645	ADIEL ARELLANO	65,825
646	ARTURO S. ARELLANO	270,324
647	JOSEFINA S. ARELLANO	136,771
648	ROSARIO A. ARELLANO	1,527,068
649	SERVANDO ARELLANO	3,522,331
650	VIRGILIO ARELLANO	278,009
651	ADIEL A. AREVALO	281,589
652	JOSIE AREVALO	2,434,318
653	LAURETA M. ARGAME	67,045
654	ARTEMIO Z. ARGENTE	78,470
655	ARTEMIO Z. ARGENTE	253,430
656	MARCELO ARGUELLES & DELIA V. ARGUELLES	12,068
657	MARCELO ARGUELLES & DELIA V. ARGUELLES JTWRs	608,230
658	LEONARDO ARGUELLES &/OR JOSEFA ARGUELLES	200,000
659	LEONARDO R. ARGUELLES, JR. &/OR JOSEFA P. ARGUELLES	20,454
660	ADRIAN S. ARIAS	65,217
661	AIDA R. ARIAS	40,227
662	VICTORIA ARINGO	253,430
663	VICTORIA G. ARINGO	101,371

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Count	Name	Holdings
664	AGENOR A. ARISTORENAS	1,627,440
665	RABBONI ARJONILLO	42,953
666	CALIXTO ARMAS	4,826
667	CALIXTO ARMAS	50,685
668	CALIXTO ARMAS	50,685
669	JOSE S. ARMONIO	106,199
670	CYNTHIA ARMS	2,028,600
671	ARMSTRONG SECURITIES, INC.	228,726
672	JOSEFINA BAYOT ARNAIZ	943,000
673	MA. ELIZABETH C. ARNAIZ	1,150,000
674	GREGORIA C. ARNALDO	408,304
675	GREGORIA C. ARNALDO	181,021
676	MANUEL ARNALDO	80,454
677	RAFAEL ARNALDO	1,280,314
678	RAFAEL ARNALDO	434,451
679	CRISTINA V. ARO	30,000
680	JENSAH AROMIN	7,676
681	MARK JOSEPH SALAZAR ARPON	2,100,000
682	CARIDAD ARREOLA	93,280
683	TERESA ARRIOLA &/OR ISHIAS ARRIOLA, JR.	958,332
684	BRENDA N. ARROYO	1,647
685	GISELDA V. ARROYO	16,410
686	GREGORIO V. ARROYO	84,996
687	PIO ARSENAL	96,544
688	PIO S. ARSENAL	1,550,428
689	ADELINA C. ARTADI	556,018
690	ROBERTO V. ARTADI	77,149
691	ASAJE REALTY CORPORATION	1,818,100
692	LOURDES L. ASCALON	83,442
693	ASI SECURITIES, INC. FAO 1CHUC0CG	383,100
694	ASIAN OCEANIC HOLDINGS, PHILS., INC.	25,611
695	FAO CHP-162 ASIAN OCEANIC MERIT SEC., INC.	87,028
696	FAO MC-001 ASIAN OCEANIC MERIT SEC., INC.	121,801
697	FAO CHP-415 ASIAN OCEANIC MERIT SEC., INC.	87,028
698	FAO JM-086 ASIAN OCEANIC MERIT SEC., INC.	14,616
699	FAO ATL040 ASIAN OCEANIC MERIT SEC., INC.	343,444
700	FAO CHP041 ASIAN OCEANIC MERIT SEC., INC.	169,836
701	ASIAN OCEANIC MERIT SEC., INC. FAO V0001	100,180
702	FAO ATL019 ASIAN OCEANIC MERIT SEC., INC.	141,321
703	FAO JNG057 ASIAN OCEANIC MERIT SEC., INC.	274,054
704	FAO CHP103 ASIAN OCEANIC MERIT SEC., INC.	132,269
705	ASIAN OCEANIC MERIT SEC., INC. FAO JM025	32,889
706	ASIAN OCEANIC MERIT SEC., INC.	1,377,975
707	ASIAN SECURITIES, INC.	760,290
708	ASIASEC EQUITIES, INC.(100000)	21
709	BIENVENIDO ASLON	120,000
710	LUZ M. ASPERIN	60,000
711	DANILO C. ASPIRAS	20,635
712	ESTHER T. ASPRER	482,724
713	ASTRA SECURITIES CORPORATION	1,200,000
714	ANTONIO ASUNCION	166,602

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715	ELEUTHERIA ASUNCION	63,000
716	POLLY ASUNCION	422,383
717	ZAFIRO ASUNCION	212,398
718	SERAPIO F. ATACADOR	506,860
719	ESTER A. ATANACIO	171,937
720	EDNA ATANGAN	100,000
721	LORNA S. ATANGAN	2,572,591
722	ATC SECURITIES, INC. A/C-004	332,000
723	ATC SECURITIES, INC. A/C-005	332,000
724	ATC SECURITIES, INC. A/C-006	332,000
725	ATC SECURITIES, INC. A/C-007	332,000
726	ATC SECURITIES, INC. A/C-008	332,000
727	ATC SECURITIES, INC. A/C-009	332,000
728	ATC SECURITIES, INC. A/C-010	332,000
729	ATC SECURITIES, INC. A/C-011	332,000
730	ATC SECURITIES, INC. A/C-012	332,000
731	ATC SECURITIES, INC.	10,454,240
732	ATENEO DE DAVAO UNIVERSITY	2,341,800
733	ATENEO DE MANILA UNIVERSITY	277,474
734	CECILIA EILEEN ATIENZA &/OR RODEL C. ATIENZA	100,000
735	EDGARDO P. ATIENZA	1,166,583
736	LORENZO S. ATIENZA	38,180
737	EMMANUEL ATILANO	191,665
738	OWEN NATHANIEL S. AU	23,100
739	DEBORAH LINDA SEAL AULD &/OR MARK AULD	202,743
740	ANTONIO C. AUNARIO &/OR CONCHITA D. AUNARIO	313,636
741	AURORA SECURITIES, INC.	5,005,000
742	ARMANDO R. AUSTRIA &/OR MA. GUILLERMINA L. AUSTRIA	10,000
743	ARMANDO R. AUSTRIA	25,342
744	BENJAMIN S. AUSTRIA	2,366,364
745	CYRANO A. AUSTRIA	264,500
746	ROMULO M. AUSTRIA	967,815
747	ZENEIDA Q. AVANCENA	506,860
748	JOEL AVANTE	6,568,181
749	PEREGRINE AVECILLA	150,000
750	FELIX V. AVELLANA	24,136
751	BEATRIZ P. AVENA	5,429,014
752	NAZARIO L. AVENDANO	137,575
753	ROGELIO AVENIDO	136,300
754	CARLOS S. AVENIR	274,330
755	JOSE ERNESTO AVILA	107,272
756	DANILO L. AVILES	18,656
757	AW YONG WOO	1,885,920
758	AW YOUNG WOO	709,602
759	AYALA CORPORATION	188,068,125
760	FE M. AYALA	406,860
761	ROBERT B. AYERS	253,430
762	CRISTINA P. AYESA	760,290
763	FRANK W. AYLSTOCK	241,362
764	JOSE AYSON	50,685
765	JOSE AYSON	50,685

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766	FLORANTE M. AYTONA	36,204
767	PORFIRIO PADILLA AYUYAO	253,430
768	CIPRIANO AZADA	9,287,485
769	MA. ANGELA C. AZCONA	658,112
770	RODOLFO AZCONA	337,906
771	RUDY AZCONA	1,171,408
772	RAMON M. AZURIN	148,430
773	B & M INC.	4,665,778
774	B AND N TRADING CORP.	1,970,247
775	B. H. BERKENKOTTER & CO., INC.	809,800
776	B.H. CHUA SECURITIES CORPORATION	800
777	BA SECURITIES, INC.	50,000
778	JULIAN BAAWA	230,000
779	PRISCILLA BABAN	545,417
780	JUAN BABAO	63,630
781	LOURDES G. BABASA OR MANUEL G. BABASA	926,697
782	C. G. BACAY	253,430
783	BACHE & CO., INC.	197,404
784	BACHE HALSEY STUART SHIELDS, INC.	1,272,180
785	KURT BACHMANN, JR.	507,832
786	LEANDRO S. BACUD	134,090
787	ANTONIO A. BACULI	50,685
788	ANITA BACUNAWA	107,272
789	ROMEO G. BADILLA	1,397,290
790	LEONILA BADILLO	120,681
791	ABEL BADIOLA	6,349
792	MODESTO B. BADURIA	96,544
793	PAZ S. BAENS	506,860
794	LUNINGNING BAGAPORO	90,000
795	RAMON BAGATSING	11,782
796	CHRISTINE L. BAGTAS	304,750
797	CHRISTINE L. BAGTAS	398,475
798	BAGUIO RETIREMENT SYSTEM INC.	81,371
799	ANTHONY E. BAGUIWET	253,921
800	CLYDE B. BAGUIWET	85,432
801	JO ANN J. BAILEY	253,430
802	THOMAS BAIN	50,685
803	JOHN W. BAKER	10,143,000
804	ALANO P. BAKISAN	506,860
805	ROMULO BALABAD	1,298,897
806	ALFREDO R. BALADAD	111,746
807	ROMULO BALADAD	4,802,689
808	RAMON R. BALAGOT	20,988
809	LUISA BALAGSA	113,724
810	AGAPITO D. BALAGTAS	506,860
811	AGUSTIN BALANGUE &/OR EDNA BALANGUE	79,016
812	AGUSTIN BALANGUE	36,312
813	AGUSTIN BALANGUE	148,925
814	ALETA N. BALANGUE	47,050
815	MARITESS N. BALANGUE	11,502
816	PISHU A. BALANI	6,453,527

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817	HONORIO S. BALANON	926,697
818	EULOGIO BALAO, ASSIGNEE OF F. ORTIGAS SECURITIES	5,068,602
819	ALMARIO BALCE	46,640
820	PRIBHU BALCHAND	103,087
821	BRIGIDO B. BALCITA	152,057
822	QUINTIN BALCITA, JR.	48,272
823	LORETO ESTRADA BALCITA	70,959
824	QUINTIN BALCITA	101,371
825	CONSUELO BALCITA-SALAZAR	631,747
826	JESUS ONG BALDE	19,090
827	MANUEL BALDONADO	608,231
828	JOSEFA J. BALDOVINO	1,020,000
829	MARCELA M. BALDOZ	185,338
830	ROBERTO B. BALDOZA	48,272
831	THOMAS BALDWIN & EVA BALDWIN	372,770
832	B.E. BALDWIN / KAY BALDWIN	48,272
833	B.E. BALDWIN / KAY BALDWIN	226,880
834	EVA ORBETA BALDWIN	1,297,374
835	NATALIE BALDWIN	101,371
836	NATHALIE BALDWIN	354,801
837	NATHALIE BALDWIN	101,371
838	PAUL BALENDO	168,953
839	JEAN BALIBREA	50,685
840	LOURDES A. BALLECEC &/OR ROSARIO BALLECEC	338,204
841	ROSARIO BALLECEC	115,000
842	RODOLFO BALLESTEROS	854,420
843	FILIPINAS BALMACEDA	1,000,000
844	ESTER A. BALMADRES	1,037,901
845	AL L. BALMOCENA	305,000
846	GENARO BUENO BALOLONG, JR.	253,430
847	LAWRENCE EDUARDO BALOLONG	253,430
848	GENARDO BALOLONG, SR.	1,394,662
849	FILIPINA BALONG	370,700
850	JOSEFINA R. BALTAZAR	9,774,775
851	RICARDO BALUSDAN &/OR JULITA BALUSDAN	938,630
852	LALA BALUYUT	101,371
853	FEDERICO BANAAG	354,801
854	OSCAR BANEZ	1,242,470
855	JEROME BANGANGAN	101,371
856	JULIET BANGAYAN	2,300,000
857	ARCADIO Y. BANGSAL	253,430
858	ELMILA AYSON BANICO	20,403
859	CARMELA R. BANIQUED	100,000
860	RAFAEL C. BANIQUED, JR.	115,000
861	JOY ESTRELLA A. BANTOLINAO	230,000
862	MAXIMO V. BANZUELA	451,644
863	EDWARD BAON	530,996
864	EDWARD BAON	482,724
865	PEDRO M. BAQUERO	188,993
866	SOFIA C. BAQUERO	188,993
867	EMMANUEL BARBIN	11,362

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868	BARCELON ROXAS SEC., INC. A/C #10	5,000
869	BARCELON ROXAS SEC., INC. A/C #11	5,000
870	BARCELON ROXAS SEC., INC. A/C #12	3,000
871	BARCELON ROXAS SEC., INC. A/C #16	2,000
872	BARCELON ROXAS SEC., INC. A/C #17	2,000
873	BARCELON ROXAS SEC., INC. A/C #27	25,000
874	BARCELON ROXAS SEC., INC. A/C #29	1,000
875	BARCELON ROXAS SEC., INC. A/C #30	25,000
876	BARCELON ROXAS SEC., INC. A/C #36	2,500
877	BARCELON ROXAS SEC., INC. A/C #50	575
878	BARCELON ROXAS SEC., INC. A/C #51	5,000
879	BARCELON ROXAS SEC., INC. A/C #56	5,000
880	BARCELON ROXAS SECURITIES, INC.	75,494,528
881	BARCELON, ROXAS SEC., INC.	12,870,772
882	BERNARDO BARCELONA	160,908
883	BOYD C. BARCELONA	160,908
884	ANTONETTE BARON	506,860
885	GERARDO P. BARON	101,371
886	CARMEN BARRAINCUA	57,408
887	RICHARD BARRERAS	225,100
888	TERESITA BARRETO	732,131
889	TERESITA C. BARRETO	2,196,394
890	ENGRACIA BARRETTO	7,127,240
891	IMELDA R. BARRETTO	354,096
892	TERESITA C BARRETTO	225,271
893	PROCESO BARRIENTOS	24,136
894	JOAQUIN S. BARRIOS	101,371
895	OSCAR Q. BARRIOS	2,535,750
896	ROBERT E. BARRON & ALICE M. BARRON JT/WROS	506,860
897	CHARLENE ESTRELLA BARTOLOME	153,590
898	CRISPIN P. BARTOLOME	232,880
899	EFREN BARTOLOME	133
900	HERMES G. BARTOLOME	378,000
901	ROBERTO BARTOLOME	1,531,938
902	ROMULO BASANES	389,211
903	LAZARO A. BASANGAN	220,640
904	CARLOS BASAS	57,270
905	MARCIANA BASAWIL	570
906	DOMINADOR BASCARA	305,440
907	DOMINGO C. BASCARA	563,178
908	JANUARIO V. BASCO	1,037,901
909	BASIC MANAGEMENT COMPANY, INC.	13,282,500
910	CARLOS S.M. BASILIO	48,272
911	ROMEO D. BASISTER &/OR ZENAIDA R. BASISTER	53,630
912	VICENTE BATALON	80,454
913	DESIDERIO A. BATARA	4,527,224
914	CURT G. BATISTE	152,057
915	CONCEPCION DLT BATTAD	238,680
916	VICTOR BATUNGBACAL	321,816
917	ELIAS BAURA	260,919
918	FERNANDO BAUTISTA & ROSA BAUTISTA	1,341,462

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919	ILUMINADA C. BAUTISTA &/OR NENITA S. CRUZ	466,400
920	AMALIA L. BAUTISTA	455,906
921	ANDRES BAUTISTA	750,904
922	BENJAMIN N. BAUTISTA	17,045
923	CARINA H. BAUTISTA	828,676
924	CATHERINE BAUTISTA	45,908
925	DANILO BAUTISTA	62,727
926	DEMETRIO BAUTISTA	1,340,900
927	EVA POLICAR BAUTISTA	10,000
928	FRANCISCO BAUTISTA	1,335,536
929	HELEN BAUTISTA	50,283
930	JOHN A. BAUTISTA	2,534,301
931	JOSE BAUTISTA	241,362
932	JOSE RAYMUNDO H. BAUTISTA	5,373,599
933	DEMETRIO A. BAUTISTA, JR.	536,360
934	LOURDES BAUTISTA	4,764
935	LOURDES BAUTISTA	781,242
936	MARIA LOURDES H. BAUTISTA	5,772,453
937	MARY CONCEPCION BAUTISTA	970,825
938	ROBERTO P. BAUTISTA	635,586
939	ROSEMARI BAUTISTA	125,507
940	SUNNY BAUTISTA	5,151,612
941	SUSAN S. BAUTISTA	990,484
942	TEOFILA BAUTISTA	1,520,580
943	TEOFILA N. BAUTISTA	1,287,264
944	TERESITA L. BAUTISTA	46,640
945	VICTORINA BAUTISTA	276,761
946	BEDE BAWAYAN	500,000
947	ELIZA BAWAYAN	869,315
948	REMIGIO BAYANI	187,740
949	JOHN BAYAO &/OR GRACE BAYAO	690,000
950	GUIA S. BAYER	2,875
951	MA. REGINA C. BAYLON	29,230
952	ANGELINA A. BAYNOSA	2,849,350
953	FLORES BAYOT	506,860
954	FRANCISCO M. BAYOT	1,215,898
955	VICENTE BAYOT	1,215,898
956	MARIETTA B. BAZ	19,957
957	BDC 132-303-78	6,435
958	FRANCISCO BEECH &/OR CONSUELO LUENGO	506,860
959	FRANCISCO BEECH &/OR CONSUELO LUENGO	96,544
960	JAMES BEIRLY	253,430
961	ORLANDO BELANO	506,860
962	PAMELA M. BELDA	28,302
963	ELISEO C. BELEN	202,743
964	GARY P. BELFRAGE, DAVID A. LANGNER, K. R. BROWN	191,860
965	EUGENE W. BELL (TRUSTEE)	1,198,500
966	SALLIE BELL	506,860
967	EUGENE W. BELL, TRUSTEE	8,097,273
968	GEORGIANNA BELLIS REPRESENTED BY HER GUARDIANS	14,197,880
969	CESAR BELLO	101,371

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970	RONALD BERNARD P. BELLO	920,000
971	JOSIE E. BELOCURA	253,430
972	LINDA BELTRAN	950,000
973	TOMAS L. BENAFIN	26,818
974	PAYAPA B. BENAVIDES	21,940
975	JECIEL BENAVIDEZ	4,000,000
976	CHRISTOPHER E. BENDEBEL	4,826
977	ANDRES BENEDICTO	50,685
978	ANDRES BENEDICTO	4,826
979	MANUEL Q. BENGSON	673,664
980	TEMISTOCLESA Q BENGSON	1,112,037
981	DIANA B BENGZON	420,000
982	TIRSO BENITEZ &/OR JOSE EUGENIO COLLANTES	100,043
983	TIRSO E. BENITEZ &/OR ROMEO BENITEZ, JR.	923,489
984	ANGELA V. BENITEZ	50,685
985	ARLENE K. BENITEZ	24,127
986	NELLIE S. BENITEZ	93,280
987	TERESITA B. BENITEZ	424,767
988	BENITO PRIETO & SONS, INC.	400
989	CARLOS D. BENITO	67,045
990	LYDIA S. BENITO	208,000
991	LYDIA S. BENITO	8,727
992	BENJAMIN CO CA & CO., INC.	12,083,318
993	BENJAMIN CO CA & CO., INC. A/C #29	7,535,581
994	BENJAMIN CO CA & CO., INC. A/C #3	2,000,000
995	HORACE B. BENJAMIN	253,430
996	HORACE H. BENJAMIN	186,385
997	BENTHEL DEVELOPMENT CORP.	1,013,720
998	BENTHEL DEVELOPMENT CORP.	304,115
999	ANASTACIA BENTING	160,908
1000	JOEGENE REYES BERANGO	1,000,000
1001	RAFAEL BERBA	2,000,000
1002	EUSTAQUIO J. BERDIN	92,669
1003	KAREN E. BERGQUIST & JAN BERQUIST JT/WROS	2,027,440
1004	MARVIN S. BERK & MARIAN J. BERK JTWS	506,860
1005	B.E. BERKENKOTTER	2,744,285
1006	BERNARD BERKENKOTTER, JR	48,272
1007	BEN BERKOWITZ & HELEN BERKOWITZ JTWS	21,722
1008	EMMA BERMEJO	101,371
1009	LORETTA BERN	50,685
1010	LORETTA BERN	50,685
1011	TERESA F. BERNABE &/OR VICTOR R. BERNABE	128,726
1012	AQUILLES BERNABE	1,061,992
1013	TERESA F. BERNABE	193,089
1014	VENERADO BERNADOS	67,045
1015	ALIX BERNAL	187,726
1016	ROSARIO S. BERNALDO	131,976
1017	STEVEN BERNARD	304,115
1018	FE MARIE DORA G. BERNARDINO	253,430
1019	ARACELI BERNARDO	219,464
1020	ERLINDA L. BERNARDO	240,073

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1021	JOSEPH ARENAS BERNARDO	101,371
1022	LILIA BERNARDO	120,032
1023	RUBEN BERNARDO	608,231
1024	RUBEN BERNARDO	14,480
1025	RUBEN BERNARDO	137,575
1026	JUSTINO G. BERNAS	160,908
1027	JUSTINO G. BERNAS	176,998
1028	TERESA BERNAS	195,841
1029	GERALD G. BERNHEIMER	382,645
1030	MICHAEL BERNSTEIN	48,272
1031	BUENAVENTURA BERRIS	1,297,374
1032	EXALTACION AIDA L. BETITA	241,362
1033	EMILY BICHARA	2,253,632
1034	EMILIA V. BILLANO	253,430
1035	MATEO O. BILLENA	465,762
1036	GERMAN M. BILOG	120,681
1037	GREGORIO M. BILOG	37,545
1038	DONALD C. BISHOP	506,860
1039	LEON V. BITANGA	765
1040	NORA A. BITONG &/OR MARGARITA F. SISON ITF	180,000
1041	FERNANDO BITONG	265,498
1042	FERNANDO BITONG	4,693
1043	RALPH BLAIR	1,267,150
1044	REMEDIOS S. BLANCAS	202,743
1045	NEVA B. BLANCAVER	16,469
1046	CAROLINA BLANCO	760,290
1047	EDUARDO BLANCO	20,700
1048	JOSE C. BLANCO, S.J.	1,691,590
1049	MA. ROSARIO A. BLARDONY	1,890,000
1050	ROSALINA DE LEON BLEISCH	96,544
1051	MICHAEL B. BLITCH & JAMES JACOBS JT/WROS	50,685
1052	ROY BLOCK	783,720
1053	ROSALINDA C. BOCASAN	300,253
1054	LUKE BOCCANSUSO	506,860
1055	ARIEL BOCOBO	372,770
1056	HANS BOHI	1,419,208
1057	EVELINO BOISER &/OR DIVINA FE	96,544
1058	ANIANO BOITIZON	2,332,000
1059	ANGELINA BOLISLIS	230,000
1060	HAROLD BOLNICK	101,371
1061	AMOR S. BONA	670,450
1062	TERESITA BONAGUA	20,273
1063	ARMANDO R. BONIFACIO	3,041,161
1064	WONINA M. BONIFACIO	200,000
1065	DEMOCRITO A. BONILLA	50,685
1066	NESTOR P. BONOAN	633,247
1067	LYDIA D. BONZON &/OR CERES V. FERNANDEZ	50,685
1068	FRED BOOTH & PATRICIA D. BOOTH JTWRS	253,430
1069	JOSEPHINE BOOTH	10,000
1070	ANTONIO BOQUER, JR.	101,371
1071	ARTURO BOQUIREN &/OR RACQUEL BOQUIREN	765

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1072	JAIME C. BOREJON	126,715
1073	EMILY B. BORGAILY	2,478,994
1074	HABIB BORGAILY	2,415,000
1075	HABIB BORGAILY	1,351,626
1076	JOSEPH BORGAILY	1,930
1077	ANDRES N. BORJA	909,480
1078	ANTONIO P. BORJA	1,568,181
1079	FIDELIS K. BORJA	74,821
1080	LEONARDO D. BORJA	253,430
1081	PATRICIA S. BORJA	4,447,185
1082	RUBY M. BORJA	552,453
1083	FRANCISCO BORROMEO &/OR NORMA S. BORROMEO	289,634
1084	EMILIA BORROMEO	284,307
1085	ROSAURO M. BORROMEO, JR. ITF LINO V. BORROMEO	422,377
1086	ROSAURO M. BORROMEO, JR. ITF PAUL V. BORROMEO	422,383
1087	ROSAURO M. BORROMEO, JR. ITF SYLVIA V. BORROMEO	422,377
1088	MIA BORROMEO	160,908
1089	ZELIA N. BORROMEO	41,976
1090	BEATRIZ BOSCH	16,529,816
1091	EDWARD BOSCH	1,560,806
1092	DOROTHY R. BOSLER & BEVERLY JEAN HIATT JTWRS	506,860
1093	JUAN BOSQUIT	1,474,158
1094	OCTAVIO BOUFFARD, JR.	152,057
1095	DALE BOULWARE & MARIE BOULWARE JTWRS	195,930
1096	FRANK S. BOYER & IRIS G. BOYER JTWRS	253,430
1097	BPI SEC FAO FLORES, TERESITA	65,866
1098	BPI SEC FAO LUNA, FRANCISCO	324,116
1099	BPI SECURITIES CORP. A/C#89	1,992,000
1100	BPI SECURITIES CORP. A/C#90	132,800
1101	BPI SECURITIES CORP. A/C#91	13,280
1102	BPI SECURITIES CORP. FAO: SALVADOR, L.A.	805,525
1103	TS BPI SECURITIES CORP. FAO: TRADING ACCOUN	326,680
1104	BPI SECURITIES CORP.	2,311,954
1105	BPI-INVESTMENT CORP., ACCOUNT #75-07	34,500
1106	JOHN BRADLEY &/OR CHRISTINA R. BRADLEY	1,013,720
1107	ALBERT BRAKA	144,817
1108	ALBERT BRAKA	25,000
1109	ALBERT BRAKA	10,000
1110	RICHARD L. BRASSAW	152,057
1111	JOSEPHINE A. BRAWNER	506,860
1112	JOSEPHINE A. BRAWNER	506,860
1113	LIBBIE A. BRAWNER	152,057
1114	EVA BRELSFORD	120,681
1115	CHARLES C. BRENNIG &/OR FRANCENE R. BRENNIG, JR.	729,878
1116	WINIFRED BREWER &/OR TERRY AL BREWER	482,724
1117	JOSEFINA BRIAS	709,604
1118	BRIDGESTONE SECURITIES CORP.	622,713
1119	GAIL BRIGGS	101,371
1120	GERARD H. BRIMO &/OR JESSICA M. BRIMO	22,425,000
1121	GERARD H. BRIMO	3
1122	JOSEPH A. BRIMO	1,013,720

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1123	MAURICE A. BRIMO	1,248,021
1124	RENE J. BRIMO	50,685
1125	HECTOR BRINGAS	53,636
1126	GARCIA, BRIONES BRIONE &/OR FELICIDAD MASCUNANA &/OR M.	304,115
1127	NELSON L. BRIONES &/OR ELSA BRIONES	200,996
1128	JAIME B. BRIONES &/OR ROSARIO BRIONES	574,021
1129	HELEN P. BRIONES	132,767
1130	THELMA C. BRIONES	65,158
1131	GONZALO M. BRIOSO	50,685
1132	BRISOT ECONOMIC DEV. CORP.	92,279,800
1133	JOHN D. BRITTAN	456,173
1134	JOHN BRITTON CUST FOR LORNA W. BRITTON UCGUMA	456,173
1135	FLORO BROSAS &/OR CONCEPCION BROSAS	603,832
1136	HORTENSIA C. BROWN	1,626,933
1137	LOZANO BROZAS	119,090
1138	LOZANO R. BROZAS	68,636
1139	ALEXANDER A.R. BRYCE & BEATRICE BRYCE JTWRS	377,580
1140	TERESITA G. BUCA	66,374
1141	PETRONA BUCAD	5,325,075
1142	ROSARIO M. BUCASAS	575,000
1143	ANTONIO BUELA	144,817
1144	ARTURO B. BUENA	2,195,454
1145	CAROLINA BUENAFE	177,399
1146	BENJAMIN BUENAFLO	207,257
1147	JAIME BUENAFLO	277,566
1148	MA. CONCEPCION A. BUENAFLO	345,530
1149	TERESA BUENAFLO	202,743
1150	AURORA L. BUENASEDA	120,629
1151	EMILY BUENAVENTURA	50,685
1152	ALICE A. BUENCONSEJO	101,371
1153	ANDREW S. BUENO	184,694
1154	JO ANN D. BUENO	542,021
1155	RESTITUTO BUENVIAJE	742,676
1156	ALBERTO BUESER	129,355
1157	EDGARDO M. BUESER	101,371
1158	EDGARDO M. BUESER	101,371
1159	CARMELITA BUHANGIN	253,430
1160	JOSELITO F. BUHANGIN	1,255,205
1161	GUNTHER M. BULL	24,136
1162	HORST ECKARD BULL	253,430
1163	MONICA BULL-FOLTIN	12,068
1164	JOHN N. BURIN	591,336
1165	JOHN N. BURIN	253,430
1166	BEVERLY J. BURKE	253,430
1167	RICHARD L. BURKHAMMER	506,860
1168	ROBERT M. BURNS	253,430
1169	ANSON DEAN MELDRUM BURNSIDE & CAROL LEE NETT BURNSIDE	11,519,470
1170	BUSINESS DAY CORP.	168,953
1171	WILLIAM G. BUSSEY	253,430
1172	MANUEL R. BUSTAMANTE &/OR GLORIA A. BUSTAMANTE	50,685
1173	ARACELI A. BUSUEGO	47,223

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1174	J. BUTLER	1,267,150
1175	C. L. MCKINNEY & CO., INC.	557,545
1176	LICERIO L. CABAHUG	60,305
1177	SUSAN CABALDA	79,287
1178	NYMPHA CABALI	6,000
1179	ANTONIO G. CABALLERO	784,090
1180	RAMON CABALLERO	12,068
1181	RAMON CABALLERO	108,612
1182	ROLANDO CABALLERO	202,743
1183	INOCENCIA C. CABALUNA &/OR GLORIA D. CABALUNA	25,595
1184	MANUEL C. CABALUNA &/OR INOCENCIA C. CABALUNA	51,196
1185	FRANKLIN CABALUNA &/OR INOCENCIA CABALUNA	40,956
1186	INOCENCIA C. CABALUNA &/OR MANUEL C. CABALUNA, JR.	62,078
1187	LOREMILLA C. CABALUNA &/OR MANUEL C. CABALUNA	279,592
1188	MARCELO CABANA	274,495
1189	ELENA R. CABANERO	25,000
1190	ESTEBAN CABANOS	77,235
1191	JULIO CABANTANGAN, JR.	115,000
1192	CABARRUS-LIM SEC., INC.	50,000
1193	CABARRUS-LIM, PASTOR, BERNARDO, GARCIA,	1,010,000
1194	MARIO CABASAAN	506,860
1195	FE T. CABATINGAN	241,362
1196	ANTONIO D. CABATU	1,089,224
1197	MARY SUSAN CABEL	253,430
1198	ANILIE D. CABELLO-ANASTACIO	100,000
1199	DELIA CABIENTE	183,579
1200	ARCADIO CABILDO	50,685
1201	PHEBE F. CABILDO	36,000
1202	EDWIN MA. ALEXIS CABINGAN	433,165
1203	TRANQUILINO CABINGAN	814
1204	SERAFINA S. CABINTOS	50,685
1205	VICTORIA CABRAL	2,985,012
1206	VICTORIA CABRAL	241,362
1207	DAVID CABREIRA	66,112
1208	VIRGINIA CABRERA &/OR ESTATE OF E. CABRERA	214,374
1209	ANTONIO S.J. CABRERA	210,000
1210	LUCIA T. CABRERA	253,430
1211	ELLA CABREZA	200,000
1212	JUAN CABUANG	185,338
1213	FRED CABUG	160,908
1214	GUILLERMO CACAS	96,544
1215	RAFAEL CACHO &/OR TERESA B. CACHO	304,115
1216	ALFONSO J. CACHO	3,428,745
1217	ANTON JOSE CACHO	4,282,572
1218	JOSE MA. E. CACHO	2,090,900
1219	SANDRA U. CACHO	53,069
1220	ROGELIO J. CACHOLA	5,000
1221	CAFRA BROTHERS SECURITIES, INC.	4,747,136
1222	CAGAYAN VALLEY AGRICULTURAL CORP.	7,969,500
1223	RODOLFO A. CAGUINGIN	174,932
1224	VIDA C. CAIBIGAN	279,840

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1225	ARSENIO D. CAINGAT	80,454
1226	SANTIAGO A. CAISIDO	53,636
1227	AURORA T. CAJILI &/OR VIRGILIO T. CAJILI	1,013,720
1228	AURORA T. CAJILI	912,347
1229	FELIPA B. CAJIPE	310,000
1230	BENEDICTO S.A. CAJUCOM	10,386,661
1231	LEONARDO CAJUCOM	48,272
1232	TONY TAN CAKTIONG	1,236,040
1233	ANGELITA CALABIG	26,818
1234	MAURO G. CALAGUIO	530,996
1235	CONRADO T. CALALANG	11,491,500
1236	ERIBERTO C. CALAPARDO	506,860
1237	DONARDI C. CALFOFORO	506,860
1238	PETER CALIBO &/OR AUGUSTINA A. CALIBO	304,400
1239	CHRISTOPHER F. CALIBO	253,430
1240	CHRISTOPHER CALIBO	1,150,000
1241	JOSEPH FRANCIS CALIBO	2,534,301
1242	PHILIP CALIFANO & GAETAMO CALIFANO JTWRS	253,430
1243	ANTHONY CALIFANO	1,267,150
1244	PETER CALIFANO	253,430
1245	ANGELINA CALILUNG	134,090
1246	FRANCISCO S. CALILUNG	35,570
1247	HECTOR G. CALILUNG	92,862
1248	LIBRADO S. CALILUNG	98,708
1249	LOLITA CALIP	1,013,720
1250	LOLITA C. CALIP	579,268
1251	LOLITA C. CALIP	371,697
1252	MARIA ISABEL AZANZA CALIXTRO	101,371
1253	CARLOS S. CALLEJO	506,860
1254	JOSE CALMA &/OR TERESITA D. CALMA	304,115
1255	ARACELI G. CALPO	4,826
1256	CARMELA CALUAG	281,589
1257	JOSE D. CALUAG	265,498
1258	GLORIA CALUEN	506,860
1259	CALUMET INVESTMENTS LTD.	152,057
1260	GIL D. CAMACHO	298,496
1261	MARIO D. CAMACHO, JR.	160,908
1262	MARIO D. CAMACHO, SR.	40
1263	FIDEL V. CAMANAG	813,720
1264	MA. REMEDIOS E. CAMARA	337,900
1265	NICOLAS G. CAMCAM ITF IZABELLE MARIA J. CAMCAM	40,000
1266	RICHARD A. CAMERON & VIRGINIA CAMERON JTWRS	4,022
1267	VIRGINIA A. CAMERON	502,837
1268	BREWSTER P. CAMPBELL, JR. &/OR FAY G. CAMPBELL	729,878
1269	TERESA G. CAMPILLO	1,694,358
1270	CAMPOMANES REALTY & DEV. CORP.	884,994
1271	BENJAMIN M. CAMPOMANES	804,540
1272	MARIA LUZ CAMPOMANES	405,487
1273	JOSE Y. CAMPOS &/OR M. K. TAN	11,585,376
1274	CONSUELO CAMPOS	4,054,415
1275	DORA PELINEA CAMPOS	563,178

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1276	ENRIQUE E. CAMPOS	94,122
1277	HOMECA N. CAMPOS	80,454
1278	JOSE Y CAMPOS	81,387,266
1279	PAULO E. CAMPOS, JR.	17,000
1280	CAMPOS, LANUZA & CO., INC.	210,000
1281	CAMPOS, LANUZA & CO., INC.	200,000
1282	CAMPOS, LANUZA A/C OF VIOLETA B. DE LEON	48,768
1283	MIGUEL CAMPOS	11,000,000
1284	OROSIMO CAMPOS	220,640
1285	PAULO E. CAMPOS	882
1286	ROMUALDO CAMPOS	80,454
1287	DIANA F. CAMUS	506,860
1288	CANCAM CONSULTING (ASIA) LTD.	2,300,000
1289	GEORGE D. CANCERAN	506,860
1290	SERAPIO CANCERAN	796,494
1291	ERNESTO CANCIO &/OR NILDA CANCIO	2,000,000
1292	ERNESTO CANCIO &/OR NILDA I. CANCIO	1,164,408
1293	RICARDO A. CANCIO	134,090
1294	HERMOGENES CANDA &/OR MODESIA CANDA	101,371
1295	ALMA DIZON CANDELARIA	2,967,100
1296	BONIFACIO CANDO &/OR ASUNCION P. CANDO	12,068
1297	ANTONIO CANG	8,050,000
1298	ANTONIO CANIZA	48,272
1299	EFREN M. CANLAS &/OR TRINITAS F. CANLAS	15,024,212
1300	JOLLY VEE D. CANLAS	14,893
1301	BENJAMIN M. CANLAS, JR.	268,180
1302	NARCISO V. CANLAS	1,224
1303	EDGARDO J. CANOZA &/OR ROSE F. CANOZA	268,180
1304	SOFIA CANTON	50,685
1305	SAMUEL C. CANTOR	345,000
1306	SYLVIA P. CANUTO	50,685
1307	JESUS CAPALAD &/OR AMOR P. CAPALAD	127,365
1308	CONSUELO T. CAPATI	9,545
1309	MILAGROS CAPATI	3,568,100
1310	CELIA B. CAPAY	1,033,200
1311	JOSE A. CAPELLAN	202,743
1312	EMMANUEL F. CAPINPIN	614,300
1313	LYDIA S. CAPIRAL &/OR MARY GRACE S. CAPIRAL	69,960
1314	VINERIO G. CAPIRAL	200,382
1315	AGAPITO CAPISTRANO &/OR GINA CAPISTRANO	103,100
1316	DIONISIO N. CAPISTRANO	33,056
1317	NICOLAS CAPISTRANO, III	2,875
1318	MARILYN T. CAPISTRANO	50,685
1319	MARINA N. CAPISTRANO	482,724
1320	CAPITAL SYNERGY CENTRE CO., LTD.	268,180
1321	GLORIA CAPUCHINO	205,680
1322	FELIX C. CAPULONG	1,521,450
1323	LUCIA CAPUYAN	1,297,374
1324	JOHN S. CAR & CHRISTINE R. CAR	506,860
1325	ELISEA J. CARA	48,272
1326	ARLENE M. CARANDANG	500,000

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1327	CARANT REALTY CORP.	93,280
1328	ANTONIA L. CARBALLO	2,011,350
1329	ALFONSO CARBO	506,860
1330	ELOISA A. CARBON	75,390
1331	JOAQUIN CARBON	463,414
1332	JOAQUIN C. CARBON	6,795
1333	LEILANI A. CARBON	557,974
1334	BENJAMIN D. CARBONELL	253,430
1335	CATALINA CARBONELL	132,386
1336	EVELYN J. CARDENAS	506,860
1337	TERESITA G. CARDENO	50,685
1338	AURORA A. CARDINO	50,685
1339	ROSITA CAREY	27,135
1340	ISIDRO CARINO	506,860
1341	MARIANO CARINO	506,860
1342	PEDRO CARINO	101,371
1343	ANA MARIA L. CARLOS	14,480
1344	FILOMENA R.. CARLOS	481,400
1345	HONORIO CARLOS	4,116,477
1346	LIA C. CARLOS	26,818
1347	LIA CARLOS	13,409
1348	MARIA CARMICHAEL	48,272
1349	AMPARO CARMONA	1,013,720
1350	DOLORES S. CARMONA	530,996
1351	MA. ELENA CARMONA	644,435
1352	TRINIDAD G. CARMONA	1,722,550
1353	JOSE M. CARNATE	780,000
1354	LEO C. CARO	70,233
1355	ERNESTO CAROLINA	4,600
1356	GLORIA CARPIO	163,632
1357	CONCEPCION M. CARREON	337,906
1358	OSCAR CARRIEDO &/OR LOURDES CARRIEDO	42,000
1359	CHRISTOPHER CARRION	26,548
1360	JOAQUIN CARRION, JR.	48,272
1361	CIPRIANA B. CARTONEROS	563,178
1362	NATHANIEL R. CARTONEROS	409,100
1363	GUILLERMO CASAL	177,400
1364	LEON V. CASALS &/OR LILIA C. CASALS	253,430
1365	LEON CASALS &/OR LILIA CASALS	1,013,720
1366	TAMBUNTING E HIJOS CASAS AGENCIAS DE EMPENOS DE ANTONIO L.	98,957
1367	EMMA CASAS-SEE	115,000
1368	ABEL F. CASIANEDA	5,720
1369	ELIGIO CASILE	202,743
1370	LOURDES S. CASIMERO	760,290
1371	ELI S. CASIMIRO	152,057
1372	MILAGROS CASIMIRO	168,522
1373	VICENTE CASINO, JR.	24,136
1374	RODRIGO CASINO	443,605
1375	EVELYN TAN CASIS	603,405
1376	ISABELO CASTANEDA &/OR DIODORA S. CASTANEDA	265,498
1377	ELSIE Y. CASTANEDA	30,000

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1378	OSCAR R. CASTANEDA	721,672
1379	CARMEN O. CASTANER	1,419,208
1380	FRANCISCO M. CASTANO	225,000
1381	AMELIA BRIAS CASTELEYN	84,476
1382	MA. STELLA CASTELLANES	3,473
1383	ROGELIO P. CASTELLANO	2,815,890
1384	EDMUNDO L. CASTELO	91,745
1385	ENRICO CASTELO	552,690
1386	RICARDO L. CASTELO	1,013,720
1387	EDMUND R. CASTILLO &/OR CYNTHIA S. CASTILLO	93,720
1388	ANTONIO CASTILLO	225,270
1389	E. B. CASTILLO	2,366,312
1390	EMIR J. CASTILLO	4,826
1391	EMIR J. CASTILLO	101,371
1392	FRANCISCO CASTILLO	1,226,500
1393	ROSALINA L. CASTILLO	518,947
1394	VALERIANA B. CASTILLO	181,298
1395	VIRGILIO T. CASTILLO	827,490
1396	JULIA SUSAN B. CASTILLO	528,304
1397	CARLITO CASTRILLO	27,272
1398	CARLITO B. CASTRILLO	2,548,602
1399	ANTONIO V. CASTRO	24,136
1400	ANTONIO V. CASTRO	2,429,502
1401	ARNULFO F. CASTRO	28,635
1402	CAROLINA T. CASTRO	506,860
1403	CONSTANCIA DE CASTRO	2,366,312
1404	DONATA C. CASTRO	55
1405	ENRICO R. CASTRO	253,430
1406	FRED RUIZ CASTRO	1,013,720
1407	HELEN W. CASTRO	1,013,720
1408	HELEN YADAO CASTRO	304,115
1409	CRISTOBAL R. CASTRO, JR.	50,685
1410	MAURO A. CASTRO	194,604
1411	RONNIE C. CASTRO	6,175
1412	TIMOTEA F. CASTRO	251,951
1413	FLORIDO CASUELA	1,009,544
1414	CESAR B. CASUSI	216,494
1415	ROMUALDO A. CATAPIA	608,231
1416	G.P. CATENZA,JR. OR F.M. PEREZ OR JIMMY Y.ANG	30,750,524
1417	CATHAY ASIA SEC., INC.	840,275
1418	CATHAY SECURITIES CO., INC. A/C #1180	50,000
1419	CATHAY SECURITIES CO., INC. A/C #1061	3,900
1420	CATHAY SECURITIES CO., INC. A/C #1157	100,000
1421	CATHAY SECURITIES CO., INC. A/C #1223	60,240
1422	CATHAY SECURITIES CO., INC. A/C #1239	190,900
1423	CATHAY SECURITIES CO., INC. A/C #1329	65,828
1424	CATHAY SECURITIES CO., INC. A/C #1469	27,600
1425	CATHAY SECURITIES CO., INC. A/C #1651	460,000
1426	CATHAY SECURITIES CO., INC. A/C #1358	15,000,000
1427	ISAGANI L. CATINDIG	12,068
1428	ISAGANI L. CATINDIG	253,430

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1429	MAGDALENA VASQUEZ CATINDIG	69,960
1430	PURITA CATINDIG	43,444
1431	LUIS C. CATUBIG	101,371
1432	CBNA MLA A/C 6011800001	80,200
1433	CBTC TRUST DIV. A/C PIM-3087	134,090
1434	CC UNSON RETIREMENT PLAN	4,600,000
1435	DANILO CELESTIAL	1,709,647
1436	MONSERRAT VDA. DE CELIS &/OR YOLANDA CELIS	44,128
1437	MONSERRAT J. CELIS	200,236
1438	MONSERRAT J. VDA. DE CELIS	1,655,016
1439	RICO CELIS	48,272
1440	YOLANDA J. CELIS	370,678
1441	MANUELA CENDANA	53,000
1442	MANUELA CENDANA	17,833
1443	TEOFILO C. CENDANA	131,605
1444	ARMANDO D. CENTENO	401,860
1445	MARLON M. CENTENO	60,000
1446	IN M. NOPOMUCENO MD CENTRAL BANK, OAKLAND TRUSTEE FOR BENJAM	5,068,602
1447	CENTURY PROPERTY, INC.	6,666
1448	CENTURY SPORTS PHILS., INC.	138,600
1449	CERIO C. TO OR BRENDA GAYLE LIM	10,000,000
1450	RUTH T. CERNOL-LAIGO	259,471
1451	TIMOTEO CERTEZA, SR.	506,860
1452	AMELIA CERVANTES	30,000
1453	CESAR LEDESMA, INC	482,724
1454	CGA REALTY DEVELOPMENT CORP.	506,860
1455	DANIEL CHACCHIA	101,371
1456	CAROLYN T. CHAM	1,000,000
1457	SOLOMON CHAM	420,564
1458	WALLACE S. CHAMSAY	6,000,000
1459	WALLY CHAMSAY	900,000
1460	CHAN CHE SUAN	3,771,269
1461	CHAN HUAN KIAM	9,328
1462	CHAN JUAN TONG	268,180
1463	CHAN LIN SING	1,000,000
1464	CHAN MAN CHI	3,450,000
1465	CHAN TY LI	300,000
1466	ANNA LEUNG CHAN	10,826,600
1467	BENITA CHAN	30,000
1468	BRENDA A. CHAN	172,270
1469	CARMELITA DE LEON CHAN	13,181,800
1470	CESAR CHAN	96,544
1471	CHARLIE CHAN	682,918
1472	EDITHA CHAN	1,262,500
1473	ERIC CHAN	253,430
1474	FAUSTO LUIS CHAN	24,136
1475	FELIPE CHAN	2,829,947
1476	FELIX CHAN	2,923,753
1477	FERNANDO CHAN	645,750
1478	FRANCISCO B. CHAN	8,288
1479	GLORIA CHAN	3,548,021

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1480	HUGO CHAN	28,087
1481	IRENE B. CHAN	724,086
1482	JUAN CHAN	139,290
1483	JUAN CHAN	267,910
1484	KEITH CHAN	59,170
1485	KENDRICK CHAN	2,081,728
1486	LISA CHAN	253,430
1487	LOURDES L. CHAN	41,797
1488	MARIA TERESA TIU CHAN	1,988,400
1489	PRIMITIVO CHAN	183,405
1490	ROSARIO CHAN	1,150,000
1491	SUSANA CHAN	3,549,470
1492	VICKY L. CHAN	11,229,564
1493	JESSIELINE CHANG	341,500
1494	NENA O. CHANG	243,800
1495	SALLY CHANTONG	133,552
1496	FRANK WATSON A. CHAPELLE	91,997
1497	CHARLES SCHWAB & CO., INC.	761,540
1498	LUZ E. CHATTAWAY	466,400
1499	EDUARDO B. CHAVES	16,675
1500	PLATON P. CHAVES	1,097,346
1501	EMETERIO CHAVEZ	10,958
1502	EMETERIO CHAVEZ	86,334
1503	RAMON TY HOAN CHAY	5,068,602
1504	DANIEL CHEE	7,240
1505	ALICE CHEN	2,595,811
1506	CHENG LAI WAH	765
1507	CHENG LIONG	9,333,333
1508	CARLOS CHENG	466,400
1509	CARLOS CHENG	1,129,549
1510	ELIZABETH CHENG	169,920
1511	ERNESTO CHENG	2,300
1512	FELIX CHENG	1,472,053
1513	JUANITO CHENG	37,499
1514	MARIA CHENG	321,816
1515	MARIA CLARA CHENG	3,000,000
1516	ANNE JUANITA GO CHEOCK	221,375
1517	RODRIGO P.L. CHEONG	1,925,889
1518	ROSARIO CHEW	184,356
1519	ROSARIO CHEW	6,516
1520	WILLIAM CHI ENG CO	460,000
1521	CHI GUK GEE	1,150,000
1522	JUANITA LEONG CHI	5,631,780
1523	JAMES CHIAO JIN HUANG	12,693
1524	CHILCO HOLDING, INC.	101,372
1525	CHIN FUN	24,136
1526	CHIN FUN	113,439
1527	CHIN GUAT B. LIAO	932,800
1528	CORDOVA CHIN SAN	4,713,302
1529	CHIN SIONG CHIU	4,670,353
1530	CHING CHUI CHENG	257,718

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1531	CHING TIONG KENG	7,245,000
1532	CHING TIONG KENG	21,335,076
1533	ENCARNACION CHING	2,027,440
1534	LEONCIO CHING	4,743,927
1535	LORENZO CHING	14,703,268
1536	SERGIO CHING	3,918,602
1537	NELLY CHING-YAO	715,052
1538	CHIONG & CO., INC. A/C #C-7	33,200
1539	CHIONG & CO., INC.	3,195,947
1540	CHIONG & COMPANY, INC. A/C #C-1	33,200
1541	CHIONG & COMPANY, INC. A/C #C-16	9,960
1542	CHIONG & COMPANY, INC. A/C #C-23	59,760
1543	CHIONG & COMPANY, INC.	150,796
1544	DEE K. CHIONG	482,724
1545	G. T. CHIONG	2,875
1546	JULIAN CHIONG	72,408
1547	JULIAN CHIONG	1,220,580
1548	ELIZABETH CHIONGBIAN	583,720
1549	ELIZABETH S. CHIONGBIAN	583,720
1550	FELISA CHIONGBIAN	460,000
1551	VICTOR S. CHIONGBIAN	7,850,000
1552	VIRGINIA CHIONGBIAN	2,150,000
1553	CHIU KENG IONG	31,482
1554	HENRY CHIU	54,000
1555	MARYANNE CHIU	241,362
1556	RAMON L. CHIU	6,930,748
1557	CESAR CHIYUTO	373,120
1558	CHOA SIU TIN	1,178,890
1559	ANGELES O. CHOA	260,919
1560	CATHERINE CHOA	4,081,000
1561	MICHAEL IAN CHOA	22,724
1562	ROSA Y. CHOA	1,500,000
1563	MARICHU KHO CHOI	6,708,332
1564	CHONG WILL BENG	5,000,000
1565	FRANCISCO CHONG	724,085
1566	JEFFERSON CHONG	804,500
1567	LEONARDO ENG CHONG	258,750
1568	LITA V. CHONG	750,000
1569	EDWIN S. CHOW	13,992
1570	OLIVIA L. CHOY	1,449,000
1571	OLIVIA LIM CHOY	1,449,000
1572	WILLIAM CHOY	241,362
1573	DONALD G. CHRISTIAN	101,371
1574	DORIS E. CHRISTY	482,724
1575	JOSEPH R. CHRISTY	12,068
1576	JOSEPH R. CHRISTY	12,068
1577	JACK CHRONISTER & BETTE CHRONISTER JTWRS	506,860
1578	CHU AH VERRA	5,000
1579	CHU AH VERRA	237,422
1580	CORAZON CHU DY	2,329,584
1581	CHU MING SHUT	371,800

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1582	CORAZON CHU	93,152
1583	CORAZON CHU	26,818
1584	EUSEBIO CHU	12,171
1585	JOHN FREDERICK CHU	2,300,000
1586	GENE CHUA &/OR CHERIE CHUA	2,300,000
1587	JOSEPH CHUA &/OR LOTTIE MARIE CHUA	711,359
1588	ANTONIO CHUA &/OR SUSAN CO CHUA	1,314,082
1589	JOSEPH CHUA &/OR UTTLEY BRAO	1,045,902
1590	CHUA BEE TAY	4,983,011
1591	WINSTON CHUA BUN PHO	134,090
1592	CHUA BUN TO	48,272
1593	CHUA CEN	334,275
1594	CHRISTINE S. CHUA CHIACO	375,452
1595	CHRISTINE S. CHUA CHIACO	160,908
1596	MARGARET S. CHUA CHIACO	530,000,000
1597	O MANUEL CHUA CHIACO, SR. &/OR MARCELA CHUA CHIAC	1,878,025
1598	CHUA CHIN	675,812
1599	CHUA ENG HIAN	565,991
1600	CHUA HIONG	5,071,500
1601	VICENTE CHUA HOK &/OR VINCENT CHUA	1,200,000
1602	VICENTE CHUA HOK	338,700
1603	CHUA LIONG BIN &/OR CO BEE LING	215,418
1604	CHUA MEI YONG	447,744
1605	CHUA SE KIAT	223,645
1606	CHUA SOO SIAN	1,341,665
1607	CHUA TAN TOO	43,037
1608	CHUA TON TOO	170,458
1609	ALEJANDRO CHUA	705,430
1610	ANITA G. CHUA	804,540
1611	ANTONIO CHUA	836,066
1612	ANTONIO CHUA	3,780,000
1613	ARSENIO CHUA	107,272
1614	BENISON CHUA	171,112
1615	BETTY G. CHUA	104,940
1616	BEVERLY CHUA	603,405
1617	CELINA NGOCHUA CHUA	1,106,875
1618	CHRISTINA CHUA	540,652
1619	CHRISTINE C. CHUA	254,097,005
1620	CONCHITA GO CHUA	7,760
1621	EDWIN CHUA	1,119,360
1622	ELY CHUA	1,013,720
1623	EUSEBIO CHUA	55,968
1624	FELIPE CHUA	31,600
1625	FRANCIS CHUA	23,992
1626	FREDERICK CHUA	72,408
1627	GEORGE CHUA	2,667,495
1628	JEFFREY TEO CHUA	7,477
1629	JIMMY CHUA	117,000
1630	JIMMY CHUA	2,505,333
1631	JOSEPHINE CHUA	3,695,939
1632	LEONCIO CHUA	8,451,088

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1633	LETICIA T. CHUA	3,951,237
1634	LILY CHUA	1,090,900
1635	LUCILO N. CHUA	2,150,000
1636	MARIANO O. CHUA	32,015,000
1637	MICHAEL CHUA	1,278,688
1638	MICHAEL CHUA	3,083,500
1639	MICHAEL CHUA	2,767,804
1640	MICHAEL CHUA	58
1641	MICHAEL CHUA	3,000,000
1642	MIRIAM S. CHUA	506,860
1643	PETER T.R. CHUA	6,759,056
1644	POLLY S. CHUA	1,607,440
1645	STEPHANIE DE LEON CHUA	5,417,500
1646	SUSAN CHUA	8,392,240
1647	SAMUEL CHUASON, JR.	2,332,000
1648	EUNICE D. CHUAUNSU	69,960
1649	PILAR ACUNA CHUIDIAN	690,614
1650	JULIAN CHUN	760,290
1651	CHUNG GUAT TIOC	14,275,332
1652	ROSA CHUNG SEE	563,178
1653	CHUNG TIONG TAY	8,893,248
1654	CHUNG YEE	226,880
1655	FELIX G. CHUNG	2,100,000
1656	JOSEPHINE CHUNG	1,049,400
1657	MARY K. CHUNG	6,469,200
1658	PROTACIO CHUNG	22,724
1659	SALVADOR CHUNG	3,450,000
1660	CI SECURITIES CORPORATION	1,172,500
1661	VICENTE S. CID &/OR NELIA G. CID	760,290
1662	VIRGINIA J. CID	201,135
1663	JOVENCIO F. CINCO	3,508,442
1664	TERESITA CIOCON	9,654
1665	SEBASTIAN CIOLINO	1,520,580
1666	VICTOR CIPRIANO	132,000
1667	TEOFISTO R. CIPRIASO	20,227
1668	REMEGIO G. CIRIACO	253,430
1669	DOMINGO CIRO	4,764,006
1670	MARKETS FUND/CTC CITIBANK MANILA F/A OR CBNY/EMERGING	37,692
1671	LONDON CITIBANK MANILA FOR A/C OF CITIBANK	134,090
1672	CE FENNER & SMITH CITIBANK MLA. FOR A/C MERRILL LYNCH PIER	196,666
1673	CITIBANK SECURITIES, INC.	170,000
1674	LLER CITIBANK, MANILA F/A OF CBNY/EMM ROCKEFE	110,400
1675	SUB A/C STOCKBROKER CITIBANK, MANILA FOR A/C CITIBANK LONDON	670,450
1676	INC. CITICORP SCRIMGEOUR VICKERS PHILIPPINES,	210,000
1677	CITYTRUST SECURITIES CORPORATION #91-009	177,543
1678	CITYTRUST SECURITIES CORPORATION #90-066	500
1679	CITYTRUST SECURITIES CORPORATION #93-055	920
1680	CITYTRUST SECURITIES CORPORATION #93-230	418,181
1681	CITYTRUST SECURITIES CORPORATION #93-406	109,090
1682	CITYTRUST SECURITIES CORPORATION #93-423	343,444
1683	CITYTRUST SECURITIES CORPORATION #93-241	630,020

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1684	CITYTRUST SECURITIES CORPORATION #90-047	50,000
1685	JULIETA LEDESMA CLAPAROLS	602,800
1686	PATRICIA J. CLAPAROLS	321,800
1687	JOSEPH A. CLARK & ALYCE M. CLARK	1,013,720
1688	ANTONIO D.A. CLARO	506,860
1689	RODOLFO B. CLARO	690,000
1690	HONORE CLAUDIO &/OR ANTONIO CLAUDIO	463,414
1691	JOSE P. CLAUDIO	72,408
1692	JOSE CLAUDIO, JR.	80,454
1693	RUBEN E. CLAUDIO	48,272
1694	MA. JOSEFINA C. CLAUDIO-LIM	280,000
1695	GREGORY R. CLAVANO	544,405
1696	IMELDA RUTH MAY M. CLAVE	225,270
1697	JACOBO CLAVE	1,367,809
1698	MURIEL GAY CRISTINA M. CLAVE	1,026,716
1699	NATHANIEL JOHN M. CLAVE	1,576,897
1700	NUEVA FLORA ZITA M. CLAVE	225,270
1701	FELICITA K. CLAVIOLO	115,500
1702	J.M. CLELAND	24,136
1703	JOHN M. CLELAND	12,068
1704	FRANCIS H. CLEMENSON	74,338
1705	ELIGIA P. CLEMENTE	1,303,327
1706	TOMAS V. CLEMENTE, JR.	74,821
1707	RAUL CLEMENTE	32,670
1708	VAN CLIBURN	5,071,500
1709	JAN L. CLOUGH	101,371
1710	CMS INVESTMENTS & MANAGEMENT CORP.	965,448
1711	CMS STOCK BROKERAGE, INC.	6,706,308
1712	CMS STOCK BROKERAGE, INC. A/C NO. 10	48,272
1713	CMS STOCK BROKERAGE, INC. A/C NO. 12	482,724
1714	CMS STOCK BROKERAGE, INC. A/C NO. 16	482,724
1715	CMS STOCK BROKERAGE, INC. A/C NO. 17	482,724
1716	CMS STOCK BROKERAGE, INC. A/C NO. 3	627,541
1717	CMS STOCK BROKERAGE, INC. A/C NO. 4	1,448,172
1718	CMS STOCK BROKERAGE, INC. A/C NO. 9	2,799,799
1719	RONALD CO &/OR SUSANA CO	5,000,000
1720	SAM CO CHIN	67,580
1721	ANTONIO B. CO ITF R. OLIVER KHOSIKING	429,530
1722	ANTONIO B. CO ITF RAYMUND KHOSIKING	429,530
1723	ANTONIO B. CO ITF SHERRYLOU KHOSIKING	429,530
1724	CO KING TUN	2,204,165
1725	ELERING CO SIA	575,000
1726	CO SIU HUA &/OR SIY DE TE	113,500
1727	ABIGAIL CO SO	784,654
1728	CO SY GUAN	866,000
1729	CO TIAN PING	207,643
1730	CO TING PIAN	836,363
1731	CO TONG TE	33,178,045
1732	ADRIANO CO	16,086,000
1733	ALEJANDRO Y. CO	1,759
1734	ANDRES CO	12,328,640

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1735	ANTONIO CO	2,000,000
1736	ARTURO S. CO	48,272
1737	BEE TIU CO	1,672,726
1738	CESAR S. CO	1,341,665
1739	CHERYL CO	1,013,720
1740	CONRADO CO	329,827
1741	EUN CO	506,860
1742	EVELYN CO	3,040,005
1743	FERDINAND G. CO	476,200
1744	JENNY CO	9,654
1745	JENNY CO	87,855
1746	JOAQUIN CO	200,616
1747	JOEL CO	1,013,720
1748	JOHNNY TAN CO	2,322,687
1749	JOSEPH CO	261,184
1750	LUIS LAO CO, JR.	1,672,727
1751	JUANITA CO	1,707,750
1752	LAWRENCE CO	153,590
1753	LEON S. CO	1,500,000
1754	LUISA CO	289,634
1755	MANUEL CO	127,824
1756	MARTINEZ CO	2,707,495
1757	MERILYN CO	8,066,978
1758	MICHAEL CO	2,917,271
1759	MILA CO	536,360
1760	PAULINA CO	1,818,181
1761	ROWENA CO	18,000,000
1762	STEPHEN CO	9,545
1763	TEOFILO CO	1,401,200
1764	WILLIAM CO	381,800
1765	WILLIAM G. CO	7,230
1766	WILLY M. CO	16,090
1767	CO-MARZAN, CARMELITA	186,385
1768	HANDELSON COBANKIAT	116,600
1769	JOHANSSON COBANKIAT	335,225
1770	KENNETH CHEN COBONPUE	12,979,082
1771	JOSE COCHICO	1,242
1772	JOSE COCHICO, JR.	12,450
1773	JESUS M. CODEN	941,830
1774	ROBERTO CODILLA &/OR CECILIA R. CODILLA	50,685
1775	ESTRELLA CHUA COELI	33,788
1776	WILLIAM E. COHEN & CLARA COHEN JTWRS	253,430
1777	MYRON COHEN & RUBERT F. COHEN	253,430
1778	JOSEPH T. COHON	124,080
1779	GRETCHEN O. COJUANGCO	13,356,463
1780	LUALHATI-ALDABA COJUANGCO	4,057,200
1781	MARGARITA R. COJUANGCO	201,135
1782	FERNANDO COLINA &/OR CATHERINE Z. COLINA	225,271
1783	LEANDRO COLLANTES	1,521,450
1784	VICTORIA COLLANTES	419,003
1785	SHARLENE F. COLLINS	506,858

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1786	AVELINA COLONIA	460,000
1787	NAPOLEON COMA	29,584
1788	PAULA M. COMCOM	62,964
1789	JUAN D. COMIA,JR	800,000
1790	JULIAN M. COMIA	887,220
1791	COMMART (PHILS.) INC.	1,617,125
1792	COMMERCIAL INVESTMENT COMPANY LIMITED	1,798,000
1793	DOMINIC J. COMPARSI & LUCILLE J. COMPARSI JTWRS	506,860
1794	DOMINIC J. COMPARSI & VINCENT COMPARSI JTWRS	380,145
1795	VINCENT J. COMPARSI	157,500
1796	LAZARO COMPLETO	3,178,569
1797	COMPTROLLER STATE OF NEW YORK	247,250
1798	RAFAEL COMPUESTO	1,150,000
1799	MARIA ELENA CONCEPCION &/OR JESUSA CONCEPCION	4,507,264
1800	BERNARDO CONCEPCION	1,262,700
1801	CARMEN A. CONCEPCION	335,225
1802	CHRISTOPHER P. CONCEPCION	1,362,731
1803	EDDIE S. CONCEPCION	691,160
1804	JAMES CONCEPCION	5,869,995
1805	JESUSA P. CONCEPCION	8,176,389
1806	REYNALDO CONCEPCION, JR.	5,869,995
1807	MA. ELENA P. CONCEPCION	1,362,731
1808	MA. VICTORIA A. CONCEPCION	101,372
1809	NEMESIO A. CONCEPCION	506,860
1810	JOSE CONCEPCION, SR.	301,702
1811	VIOLETA N. CONCEPCION	50,185
1812	WALTHRODE CONDE	375,282
1813	LUISITA CONDENO &/OR CECILIA C. TOPACIO	116,600
1814	LOURDES S. CONDEZA	216,260
1815	AIDA CONG	298,496
1816	ANTHONY CONGELOS	253,430
1817	DE PAUL EN FILIPINA CONGREGACION DE LA MISION DE SAN VICENTE	327,368
1818	CYNTHIA CONINE	3,450,000
1819	JACK F. CONLEY	80,454
1820	CONNELL SECURITIES, INC.	4,323,320
1821	WAYNE CONNOLLY & PATRICIA A. CONNOLLY JTWROS	202,743
1822	FRANK CONSALVO & JEANNETTE CONSALVO	3,649,391
1823	FRANK CONSALVO & JEANNETTE CONSALVO	2,027,440
1824	FRANK CONSALVO & JEANNETTE CONSALVO JTRS	8,515,250
1825	FRANK CONSALVO & JEANNETTE JTWRS	4,257,625
1826	FRANK LEONARD CONSALVO	2,027,440
1827	FRANK LEONARD CONSALVO	506,860
1828	GENE R. CONSALVO	335,492
1829	CONSOLIDATED FUNDING CORPORATION	285,761
1830	GENE R. CONSOLVO	195,930
1831	ELIZABETH P. CONSTANTINO	100,000
1832	FLEURDELIZ A. CONSTANTINO	73,212
1833	VICENTE CONSTANTINO	52,471
1834	VICENTE P. CONSTANTINO	108,464
1835	RICARDO CONSUNJI &/OR MA. LUISA S. CONSUNJI	72,964
1836	CARMEN LOPEZ CONSUNJI	456,173

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1837	RICARDO CONSUNJI	337,562
1838	INC. CONTROL ELECTRIC & CONSTRUCTION CO.,	96,544
1839	WILLIAM T. COO	1,500,000
1840	JOHN L. COOLEY	72,160
1841	MERCEDITA C. COOMBS	2,685,632
1842	NOEL D. COPIACO	26,818
1843	ROSALINDA S. CORCINO	176,998
1844	NANETTE K. CORCUERA	844,767
1845	MODESTA V. CORDERO &/OR MA. TERESA C. SANTOS	3,436,250
1846	ANABELLA G. CORDERO	232,880
1847	DORENA D. CORDERO	52,500
1848	MANUEL A. CORDERO, JR.	2,061,853
1849	MODESTA V. CORDERO	3,710,600
1850	JOAQUIN B. CORDOBA, JR.	266,016
1851	CORINTHIAN SEC. INC.	1,120,000
1852	DIOSDADO CORNEJO	1,460,764
1853	MINERVA CORNEJO	1,013,720
1854	MINERVA C. CORNEJO	1,521,450
1855	ANTONINO S. CORONEL	1,000,000
1856	ANTONIO C. CORONEL	22,062
1857	AURORA CORONEL	21,722
1858	BENITO E. CORPUS, JR. OR ERNA C. CORPUS	1,255,000
1859	JOSE M. CORPUS, JR.	590,184
1860	LUIS O. CORPUS	483,700
1861	SERGIO CORPUS	1,185,318
1862	DOLORES CORPUZ	8,184,228
1863	JAIME S. CORPUZ	50,685
1864	MARCELINO B. CORPUZ	162,359
1865	DOMINADOR F. CORRALES	191,665
1866	PILAR CORRALES	3,576,613
1867	RAFAEL CORRALES	643,632
1868	RAFAEL CORRALES	140,794
1869	MICHAEL S. CORSTORPHAN	724,086
1870	CONSUELO M. CORTES	2,009,301
1871	JOSE MA. CORTES	5,071,500
1872	LUIS JOSEPH A. CORTES	670,450
1873	OLIVIA F. CORTES	253,430
1874	WALFRIDO F. CORTES	202,743
1875	GIL E. CORTEZ &/OR YVONNE A. CORTEZ	211,025
1876	BIENVENIDA R. CORTEZ	506,860
1877	EMILIANO O. CORTEZ	1,110,088
1878	JOSEPH LUIS A. CORTEZ	383
1879	MARIA PAZ S.J. CORTEZ	760,290
1880	OLIVIA F. CORTEZ	126,715
1881	WALFREDO CORTEZ	101,371
1882	FRANCISCO COSETO	25,000
1883	COSIO SEC. CORP. A/C #007	19,090
1884	COSIO SEC. CORP. A/C #154	26,548
1885	COSIO SEC. CORP. A/C #342	223,474
1886	COSIO SEC. CORP. A/C #629	19,090
1887	COSIO SEC. CORP.	1,066,063

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Count	Name	Holdings
1888	COSIO SECURITIES CORP. A/C-630	19,090
1889	AUGUSTO COSIO	95,450
1890	AUGUSTO M. COSIO, JR.	152,720
1891	ROBERTO C. COSIQUIEN	210,000
1892	JESSIE COSME	335,225
1893	ADELAIDA B. COSTALES	69,115
1894	FELIX COSTALES	50,685
1895	EDILBERTO COSTELO	26,818
1896	BENJAMIN V. COSTES	141,917
1897	LUCINDA N. COTAS	112,634
1898	ALICIA COTOCO	50,685
1899	MARTA ORBETA COURTRIGHT	1,297,374
1900	GEORGE J. CORY & BERNICE C. CORY JTWROS	931,091
1901	ALVIN COX & MARIANNE E. COX JTWROS	506,860
1902	ALVIN S. COX	1,013,720
1903	JESUS R. COZ	1,150,000
1904	MICHAEL A. COZZI	506,860
1905	MA. JOSEFA P. CRAWFORD	86,909
1906	CREDIT MANILA, INC. A/C #103732	263,398
1907	CREDIT MANILA, INC. A/C #118471	10,350
1908	CREDIT MANILA, INC. A/C #142023	8,017
1909	CREDIT MANILA, INC. A/C #171816	79,375
1910	CREDIT MANILA, INC. A/C #292	413,724
1911	CREDIT MANILA, INC.	1,162,826
1912	CREDIT MANILA, INC.	7,190
1913	CARMELO VICTOR CRISANTO, JR.	134,090
1914	CRISPA INCORPORATED	2,656,500
1915	ANGELINA CRISTI	123,871
1916	EDGARDO M. CRISTOBAL	76,638
1917	NAOMI C. CROMPTON	1,013,720
1918	OWEN CROMPTON	1,013,720
1919	JACK CROSSMAN	506,860
1920	CLIFFORD J. CROWE	608,100
1921	MARIE M. CROWLEY	709,604
1922	MARIE M. CROWLEY	329,458
1923	ALBERT WAYNE CROWSON	954,500
1924	CARMELITA P. CRUEL	1,689,121
1925	CARMELITA P. CRUEL	563,178
1926	MARIO CRUEL	6,776,010
1927	NAPOLEON CRUZ &/OR LUISA CRUZ	270,196
1928	PATRICK C. CRUZ &/OR MA. CECILIA C. CRUZ &/OR JMC	75,181
1929	LAMBERTO CRUZ &/OR URSULA M. CRUZ	2,789,325
1930	EMMANUEL REGINO BUENAVENTURA CRUZ	1,581,250
1931	TERESITA BUENAVENTURA CRUZ	3,162,500
1932	ANGELINA CRUZ	764,313
1933	ANGELITA CRUZ	640,563
1934	AURORA CRUZ	633,572
1935	AURORA M. CRUZ	253,430
1936	BERNARDO CRUZ	1,610,000
1937	CARIDAD CRUZ	3,549,470
1938	CECILE DIAZ CRUZ	202,743

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1939	CECILIA MARFORI CRUZ	3,381,000
1940	EDGARDO R. CRUZ	405,487
1941	EDUARDO D. CRUZ	253,430
1942	EMILIO A. CRUZ	48,272
1943	EMILIO A. CRUZ	1,013,720
1944	ESTER S. CRUZ	190,072
1945	EVELYN S. CRUZ	460,000
1946	FELIPE L. CRUZ	304,115
1947	FIDEL P. CRUZ	875,978
1948	FLORANTE B. CRUZ	253,430
1949	FRANCISCO D. CRUZ	2,070,000
1950	IRENEO C. CRUZ	281,589
1951	JOSEPH M. CRUZ	13,409
1952	REYNALDO L. CRUZ, JR.	50,685
1953	SEBASTIAN CRUZ, JR.	230,000
1954	MARCELO CRUZ	268,180
1955	MARIANO V. CRUZ	912,347
1956	MARINA C. CRUZ	253,430
1957	MARIO M.J. CRUZ	101,371
1958	MARIO M.J. CRUZ	101,371
1959	MAXIMIANO T. CRUZ	4,310,775
1960	NENITA S. CRUZ	198,055
1961	PASCUAL A. VERON CRUZ	397,382
1962	PURIFICACION B. CRUZ	1,235,595
1963	RESTITUTO CRUZ	253,430
1964	REYNALDO CRUZ	353,027
1965	ROGELIO I. CRUZ	50,685
1966	ROSARIO A. CRUZ	1,267,150
1967	ROSENDO CRUZ	696,988
1968	SIMPLICIO J. CRUZ	1,005,270
1969	VELIA J. CRUZ	33,056
1970	CU CHING YAN	20,102,000
1971	CU CHING-YAN	3,423,000
1972	CU UNJIENG SECURITIES, INC.	1,242,959
1973	ALFONSO CU UNJIENG	906,900
1974	ANNE MARIE CU UNJIENG	8,851,100
1975	RICARDO CU UNJIENG	407,091
1976	WILLIAM R. CU UNJIENG	332,010
1977	ABRAHAM L. CU	6,852,500
1978	DIANA T. CU	268,180
1979	HENRY CU	3,707,932
1980	ISABEL C.Y. CU	38,291
1981	LUCY L. CU	1,336,911
1982	OSCAR CU	203,600
1983	RUBEN C. CU	40,227
1984	CHARLES CU-UNJIENG	69,000
1985	HELEN TORRES CU-UNJIENG	169,000
1986	HELEN TORRES CU-UNJIENG	4,022,700
1987	MARY B. CU-UNJIENG	97,500
1988	MARY ELIZABETH CU-UNJIENG	506,860
1989	RICARDO CU-UNJIENG	9,538,387

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1990	ROSE ANN CU-UNJIENG	104,940
1991	JOSEPH CUA &OR ARCELI CUA	72,408
1992	ADELIA C. CUA	353,160
1993	DANIEL CUA	15,390,713
1994	JOSEPH CUA	97,623
1995	CUALOPING SEC. CORP. A/C-2	199,200
1996	CUALOPING SEC. CORP. A/C-3	166,000
1997	CUALOPING SEC. CORP. A/C-7	1,480,000
1998	CUALOPING SEC. CORP. A/C-12	80,000
1999	CUALOPING SEC. CORP. A/C-17	4,800,000
2000	CUALOPING SEC. CORP. A/C-21	33,200
2001	CUALOPING SEC. CORP. A/C-24	6,000
2002	CUALOPING SEC. CORP. A/C-42	200,000
2003	CUALOPING SEC. CORP. A/C-43	40,000
2004	CUALOPING SEC. CORP. A/C-46	166,000
2005	CUALOPING SEC. CORP. A/C-48	100,000
2006	CUALOPING SEC. CORP. A/C-54	320,000
2007	CUALOPING SEC. CORP. A/C-58	400,000
2008	CUALOPING SEC. CORP. A/C-59	40,000
2009	CUALOPING SEC. CORP. A/C-69	160,000
2010	CUALOPING SECURITIES CORP.	11,917,817
2011	NIDA CUASON	11,660,000
2012	EMILIO CUAYCONG	69,726
2013	GIRL CUAYCONG	375,934
2014	EDUARDO B. CUDALA	506,860
2015	JOSE G. CUENCA, JR.	595,298
2016	JOSE G. CUENCA, JR.	504,110
2017	LILIA G. CUENCA	2,236,731
2018	RAFAEL S. CUENCA	200,000
2019	REYNALDO P. CUERDO	50,685
2020	EDURNE LARRAURI CUERVA	304,115
2021	JULIAN R. CUERVA	161,587
2022	BENJAMIN F. CUEVAS	50,685
2023	CONCEPCION CUISON	337,906
2024	LAUREANO R. CULALA, JR.	18,222
2025	LAUREANO CULALA	22,717
2026	GUALBERTO Z. CUNA III	200,000
2027	CONSUELO J. CUNA	570,000
2028	ALVIN B. CUNADA	1,772,521
2029	MANINGNING CUNANAN	32,181
2030	ANTONIA C. CUNETA &/OR ANTONIA CARBALLO	712,264
2031	FLORENTINA C. CORSO	506,860
2032	ALLEN J. CURTIS	4,054,881
2033	CHARLES J. CURTIS	6,082,322
2034	ELIZABETH ANN CURTIS	24,135
2035	STERMAN L. CURTIS	4,054,881
2036	EUGENIO M. CUSTODIO	506,860
2037	EVANGELINE S. CUSTODIO	370,678
2038	JOSE B. CUSTODIO	32,181
2039	JOSE B. CUSTODIO	176,998
2040	EVANGELINE CUSTODIO-SANTIAGO	202,743

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2041	JOSE CUYEGKENG	963,034
2042	JOSE MARIO I. CUYEGKENG	152,057
2043	ELENA P. CUYUGAN	241,500
2044	J. D. CUYUGAN	404,101
2045	VICENTE J. CUYUGAN	2,599,142
2046	D R B MARKETING CORP.	101,371
2047	WENONA D. DABI	506,860
2048	SHARON VELUZ DABLO	800,000
2049	AMELIA Q. DACANAY	24,136
2050	DACANAY, CASIMIRO L. &/OR C. O. DACANAY	4,826
2051	ERNESTO DACANAY	844,767
2052	LINO Q. DACANAY	66,402
2053	MILAGROS G. DACIO	3,217
2054	LOURDES DACLIS	38,206
2055	ESTEPANO DACSIG	50,685
2056	ESTEPANO P. DACSIG	50,685
2057	JOSE D. DACUDAO	506,860
2058	JOSE DAEP	77,221
2059	MILAGROS C. DAEZ-SEVILLA	1,821,861
2060	ZOSIMO DALAGAN	53,636
2061	CARLOS DALAND	202,743
2062	CONSUELO DALANGIN	53,636
2063	LARS DALBY	1,000,000
2064	APOLONIA A. DALEON	6,900,000
2065	FEDERICO A. DALEON	24,136
2066	RIO BLANCA P. DALID	100,000
2067	APOLINARIO DALIDA & HELY DALIDA JTWROS	760,290
2068	WILFREDO DALIPE	539,600
2069	CESAR Y. DALISAY	101,371
2070	ENRIQUE DALTON	202,743
2071	MAX T. DALUPAN	6,180,514
2072	TERESITA ROSARIO DAMIAN-ACADEMIA	206,600
2073	EDUARDO E. DANAQ	50,685
2074	FRANCISCO DANAQ	18,285
2075	LAMBERTO DANAQUE	1,150,000
2076	ALBERTO DANDAN	60,340
2077	LOURDES DANIEL	60,000
2078	GAVINO T. DAOANG	26,818
2079	JUDITH DAOAS	18,630
2080	AUGUSTO DARIO	4,826
2081	AUGUSTO DARIO	101,371
2082	CONCEPCION A. DARIO	186,385
2083	ARJAN V. DARYANANI	693,909
2084	LARRY B. DATILES	1,718,882
2085	JUAN P. DATONG	16,534
2086	HERMELO DATU	328,631
2087	TERESITA S. DATU	79,118
2088	DAVID GO SEC. CORP. A/C # 88-0022	100,000
2089	DAVID GO SEC. CORP. A/C #5030	233,200
2090	DAVID GO SEC. CORP. A/C #3333	2,681,800
2091	DAVID GO SEC. CORP. A/C #6108	487,600

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2092	DAVID GO SEC. CORP. A/C #5018	1,660
2093	DAVID GO SEC. CORP. A/C #3839	116,600
2094	DAVID GO SEC. CORP. A/C# 88-0013	341,320
2095	DAVID GO SEC. CORP. A/C# 88-0012	487,600
2096	DAVID GO SEC. CORP. A/C#88-002	529,045
2097	DAVID GO SEC. CORP. A/C#88-004	116,600
2098	DAVID GO SEC. CORP. A/C#88-009	830
2099	DAVID GO SEC. CORP. A/C#88-0016	307,188
2100	DAVID GO SEC. CORP. A/C#88-0034	214,544
2101	DAVID GO SEC. CORP. A/C#88-0041	209,090
2102	DAVID GO SECURITIES CORP.	40,141,600
2103	ANA DAVID	253,430
2104	CAROLINE N. DAVID	100,000
2105	CECILIA DAVID	506,860
2106	HERMAN DAVID	101,371
2107	JOSEFINA S. DAVID	101,371
2108	JOSEFINA S. DAVID	4,826
2109	JOSEFINA S. DAVID	96,544
2110	REY ANTHONY DAVID, JR.	2,873,380
2111	JUAN MIGUEL DAVID	262,290
2112	LUISITA DAVID	1,894,638
2113	MARIA MONSERRAT DAVID	591,336
2114	MICHAEL DAVID	38,618
2115	MONSERRAT DAVID	1,182,673
2116	OFELIA B. DAVID	2,534,301
2117	PABLO M. DAVID	405,487
2118	ROBERTO ANTONIO DAVID	253,430
2119	ROLANDO K. DAVID	797,244
2120	ROMEO G. DAVID	506,860
2121	RUBEN T. DAVID	33,056
2122	VICENTA S. DAVID	253,430
2123	GUY DAVIS &/OR CONSUELO DAVIS	6,034
2124	CONSUELO V. DAVIS	1,390,046
2125	JACK B. DAVIS	253,430
2126	JANICE L. DAVIS	1,013,720
2127	MA. ANA G. DAVIS	48,272
2128	ANTONIO DAWIS	506,860
2129	ANTONIO A. DAWIS	506,860
2130	DAY MANAGEMENT CORP.	506,860
2131	JESUS C. DAYAO	178,912
2132	JOELITO ERNIE L. DAYAO	3,471
2133	NILO DAZA	80,454
2134	CONCEPCION Y. REYES DBS SECURITIES PHILS. INC. FAO	119,430
2135	DDM MANAGEMENT & MKTG.	269,431
2136	ROSA A. DE ALCUAZ	96,544
2137	MARIA DE ARANAZ	382,724
2138	LOURDES T. DE ARROYO	24,328
2139	OSCAR M. DE BAYBAY	18,372
2140	OSCAR M. DE BAYBAY	502,131
2141	MIGUEL DE CARLOS	9,654
2142	CONSUELO T. DE CASAS	6,325

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2143	BRENDALY B. DE CASTRO	8,562
2144	CECILIA M. DE CASTRO	160,908
2145	JESSE DE CASTRO	304,115
2146	SOLEDAD C. DE CASTRO	537,125
2147	DE CASTRO, VALDERAMA, ARROYO SEC. CORP.	538,146
2148	LIDWINA V. DE CELIS	1,582,633
2149	ISABEL G. BIEL DE DIAZBEDIA	190,072
2150	GLORIA VERGEL DE DIOS	265,498
2151	JOSE VICTOR EMMANUEL A. DE DIOS	123,847
2152	MARIA DEL CARMEN R. DE ELIZALDE	658,917
2153	MARCELA GABRIEL DE ESPIRITU	199,921
2154	ELEANOR DE GRACIA	72,727
2155	ELEANOR LAYA DE GRACIA	1,600,000
2156	RODRIGO DE GUIA	4,826
2157	NORBERTO DE GUZMAN &/OR ENRICO DE GUZMAN	132,224
2158	ALICE DE GUZMAN	108,240
2159	ANDRES DE GUZMAN	7,240
2160	ANDRES DE GUZMAN	253,430
2161	ANTHONY DE GUZMAN	1,987
2162	ARCHIMEDES DE GUZMAN	4,636,142
2163	BENITO DE GUZMAN	101,371
2164	ILUMINADA BABY"" DE GUZMAN	25,000
2165	JAENNETTE DE GUZMAN	134,090
2166	JESUS P. DE GUZMAN	2,009,301
2167	JOSE DE GUZMAN	362,043
2168	LEOPOLDO DE GUZMAN	48,272
2169	LEOPOLDO DE GUZMAN	1,013,720
2170	MARCELO C. DE GUZMAN	493,801
2171	MARCIANA A.D. DE GUZMAN	536,360
2172	MARIANITA N. DE GUZMAN	398,230
2173	MILDRED DE GUZMAN	268,180
2174	NATIVIDAD M. DE GUZMAN	506,860
2175	OPHELIA D. DE GUZMAN	101,371
2176	OPHELIA DE GUZMAN	101,371
2177	RENATO DE GUZMAN	241,362
2178	ROLANDO DE GUZMAN	50,685
2179	ROMEO R. DE GUZMAN	72,700
2180	MAGDALENA T. DE HEREDIA	102,411
2181	DELLY DE JESUS LOO	103,936
2182	ANA MARIA P. DE JESUS	354,800
2183	CELIA V. DE JESUS	1,612,735
2184	DELLY O. DE JESUS	1,989,391
2185	DOMICIANO DE JESUS	24,136
2186	DOMISIANO DE JESUS	113,439
2187	JUSTINO DE JESUS	4,065,250
2188	LORENZO DE JESUS	1,013,720
2189	MILA DE JESUS	4,600,000
2190	REYNALDO DE JESUS	159,298
2191	SUSAN T. DE JESUS	461,397
2192	DEBBIE DE JOYA	225,270
2193	MARVIN DE JOYA	55,968

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2194	LULU DE LA ALAS	321,816
2195	BERNABE DE LA CRUZ	7,607,250
2196	CORNELIO M. DE LA CRUZ	506,860
2197	ESPERANZA DE LA CRUZ	23,320
2198	MANSUETO N . DE LA CRUZ	518,928
2199	NARCISO O. DE LA CRUZ	50,685
2200	RIZALINA DE LA CRUZ	2,535,747
2201	ROGELIO E. DE LA CRUZ	154,085
2202	SERGIA A. DE LA CRUZ	43,070
2203	TEODORO DE LA CRUZ	1,689,390
2204	BENJAMIN J. DE LA CUESTA &/OR ANITA Q. DE LA CUESTA	105,000
2205	PEDRO DE LA CUESTA	11,868,350
2206	PEDRO DE LA CUESTA	6,311,200
2207	VALENTIN DE LA FUENTE &/OR BETTINA DE LA FUENTE	500,820
2208	VALENTIN DE LA FUENTE &/OR MARIMI DE LA FUENTE	259,320
2209	MANUEL DE LA FUENTE	152,057
2210	NARCISO DE LA FUENTE	3,245,300
2211	VALENTIN DE LA FUENTE	675,185
2212	ADRIANO DE LA PAZ	506,860
2213	DANIEL DE LA PAZ	50,685
2214	MARIA ISABEL O. DE LA RIVA	1,233,141
2215	MARTIN DE LA ROSA &/OR FE CORAZON DE LA ROSA	102,608
2216	DANIEL E. DE LA ROSA	6,872
2217	DANIEL S. DE LA ROSA	763
2218	DANIEL DE LA ROSA	26,818
2219	DE LA SALLE BROTHERS SCIENCE FOUNDATION	49,450
2220	ORLANDO DE LARA	2,581,428
2221	ANTONIO DE LAS ALAS	1,520,580
2222	ANTONIO DE LAS ALAS	1,013,720
2223	MAURO G. DE LEON &/OR BETTY L. DE LEON	3,381,000
2224	EDWIN Z. DE LEON &/OR VIOLETA E. BATHAN	48,292
2225	ASUNCION DE LEON	765,450
2226	AUGUSTO C. DE LEON	50,685
2227	BEATRIZ P. DE LEON	820,900
2228	CORAZON DE LEON	430,830
2229	CRISTINA INES G. DE LEON	1,182,673
2230	EFIGENIA DE LEON	121,306
2231	EFIGENIA DE LEON	126,366
2232	ELIZABETH DE LEON	16,090
2233	ELSIE L. DE LEON	83,835
2234	FLORENTINA DE LEON	99,955
2235	FORTUNATO DE LEON	50,685
2236	FRANCISCO G. DE LEON	380,145
2237	GABRIEL ANTHONY P.G. DE LEON	1,182,673
2238	MARCIAL J. DE LEON, JR.	268,115
2239	JULIA Z. DE LEON	374,257
2240	JULIA Z. DE LEON	88,254
2241	LEA MARIA G. DE LEON	1,182,673
2242	LISA IRENE GEMPERLE DE LEON	1,182,673
2243	MA. FLORENTINA E. DE LEON	155,443
2244	MARCIAL DE LEON	232,300

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2245	MARGARITA DE LEON	521,838
2246	MARINA S. DE LEON	1,316,448
2247	MARINA S. DE LEON	1,061,992
2248	MARISSA TERESA G. DE LEON	1,182,673
2249	MICHAEL JOHN G. DE LEON	1,182,673
2250	NERISSA DE LEON	358,958
2251	PAZ B. DE LEON	206,364
2252	RANULFO DE LEON	711,067
2253	RAQUEL G. DE LEON	3,219,956
2254	STELLA DE LEON	1,589,927
2255	VIOLETA DE LEON	38,383
2256	VIRGINIA L. DE LEON	3,500
2257	VIRGINIA L. DE LEON	13,500
2258	YVETTE L. DE LEON	5,417,400
2259	ROSARIO M. DE LLORA	482,724
2260	CRISTINA BEATRICE A. DE LOS REYES	71,613
2261	JENNIFER G. DE LOS REYES	34,980
2262	JOHANNA CAMILLE A. DE LOS REYES	71,613
2263	RAMON CRISANTO A. DE LOS REYES	71,613
2264	SANTOS DE LOS SANTOS, DELANO &/OR R.C. DELOS	11,379
2265	EMILIA S. DE LOS SANTOS	306,980
2266	IRENE S. DE LOS SANTOS	202,743
2267	PACITA DE LOS SANTOS	3,245,758
2268	LOLITA DE LUNA	40,227
2269	ANGELES R. DE LUZURIAGA	926,697
2270	TOMAS DE MANACSA	185,338
2271	KARLO DE MARCAIDA	799,691
2272	MERCEDES C. DE MARTINEZ	492,780
2273	NATIVIDAD U. DE MELIAN	323,214
2274	ROSARIO P. DE MENDEZONA	15,938,600
2275	ERLINDA DE MESA	152,057
2276	WENCESLAO T. DE MESA	1,655,843
2277	ANTONIO DE OCAMPO	553,254
2278	PACIFICO DE OCAMPO	14,036,539
2279	PURIFICACION F. DE OCAMPO	3,854,338
2280	RESTITUTO C. DE OCAMPO	463,414
2281	RESTITUTO C. DE OCAMPO	464,621
2282	ROBERTO F. DE OCAMPO	1,182,673
2283	CECILE Y. DE ORTIGAS	252,000
2284	ANA MA. C. DE OTEYZA	9,136
2285	PURISIMO A. DE PERALTA	460,000
2286	MYRNA L. DE PERIO	201,135
2287	MARYLOU P. DE RIVERA	79,032
2288	ROBERTO B. DE RIVERA	96,544
2289	ELISA U. DE ROTAECHÉ	26,548
2290	PURIFICACION DE SAIZ	482,724
2291	VICTORIA DE SANTOS	106,199
2292	RAMONA VARGAS DE SY-QUIA	760,290
2293	ANTONIO P. DE TAGLE	506,860
2294	MA. LUISA D. DE TEVES	60,548
2295	PAZ A. DE TUAZON &/OR JOSE L. CHUIDIAN	2,347,684

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Count	Name	Holdings
2296	PAZ ACUNA DE TUAZON	315,062
2297	MARGARITA C. DE UBAGO	945,334
2298	CONCEPCION C. DE VASQUEZ	169,623
2299	ESTELA B. DE VEGA	401,860
2300	CELITA V. DE VENTOSA	53,098
2301	AUGURIO P. DE VERA	102,221
2302	LUISITA DE VILLA	173,000
2303	MALCOLM WILLIAM DEAKIN	253,430
2304	DEAN WITTER & CO., INC.	45,617
2305	DEAN WITTER REYNOLDS, INC.	3,654,032
2306	ROLANDO DEAROS	62,163
2307	JULIETA D. DECENA	914,995
2308	MEDARDO A. DECENA	259,060
2309	ESTATE OF DEE K-CHIONG	10,142,997
2310	FORTUNATO DEE	765
2311	PETER S. DEE	3,756,052
2312	REGINA YUI DEE	1,204,418
2313	SIMON DEE	48,272
2314	MARILEN V. DEEN	253,430
2315	DEES SEC. CORP. A/C #36	268,180
2316	DEES SEC. CORP.	5,014,645
2317	DEL CARMEN INVESTMENTS, INC.	152,057
2318	ZENAIDA H. DEL CASTILLO	138,000
2319	FLAVIANA DEL MUNDO	90,000
2320	PERLITA GRACE DEL MUNDO	13,409
2321	NENITA DEL PRADO	236,533
2322	MANUEL V. DEL ROSARIO &/OR ANGELA A. DEL ROSARIO	118,265
2323	AIDA C. DEL ROSARIO	506,860
2324	ANACLETO DEL ROSARIO	113,439
2325	ANACLETO T. DEL ROSARIO	530,996
2326	BETTINA Q. DEL ROSARIO	4,601
2327	CARLOS J. DEL ROSARIO	50,685
2328	CONCEPCION BETTINA Q. DEL ROSARIO	800,968
2329	DENNIS DEL ROSARIO	2,683,332
2330	DENNIS DEL ROSARIO	5,366,665
2331	DOLORES DEL ROSARIO	67,580
2332	EDGARDO DEL ROSARIO	253,430
2333	JESUS V. DEL ROSARIO	24,136
2334	RAMON DEL ROSARIO, JR.	3,125,984
2335	SUNNY DEL ROSARIO, JR.	265,498
2336	JUNE ELLEN DEL ROSARIO	804,540
2337	JUNE ELLEN DEL ROSARIO	575,246
2338	LOURDES N. DEL ROSARIO	482,724
2339	LOURDES DEL ROSARIO	530,996
2340	LUIS V. DEL ROSARIO	4,826
2341	MA. VICTORIA R. DEL ROSARIO	939,416
2342	MARILOU L. DEL ROSARIO	24,136
2343	MICHAEL DEL ROSARIO	241,362
2344	MICHAEL DEL ROSARIO	232,630
2345	MICHAEL M. DEL ROSARIO	1,000,000
2346	MILAGROS G. DEL ROSARIO	1,267,150

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2347	NENA Y. DEL ROSARIO	307,500
2348	PEDRO DEL ROSARIO	2,026,381
2349	SUNNY DEL ROSARIO	241,362
2350	TED R. DEL ROSARIO	2,534,301
2351	VICENTE DEL ROSARIO	1,097,500
2352	VIRGILIO DEL ROSARIO	3,932,372
2353	TEODORO DEL VILLAR	4,931
2354	BENITO F. DELA CRUZ	400,000
2355	BENITO T. DELA CRUZ	200,000
2356	ESPERANZA M. DELA CRUZ	42,972
2357	LOUELLA DELA CRUZ	268,180
2358	MA. ELENA DELA CRUZ	465,762
2359	MARILYN S. DELA CRUZ	100,000
2360	ROWENA A. DELA CRUZ	2,000,000
2361	SAMMY DELA CRUZ	1,515,100
2362	SERGIA DELA CRUZ	11,500
2363	ROLANDO DELA CUESTA &/OR NORA A. BITONG	300,000
2364	BEATRIZ DELA PAZ	342,939
2365	CARLOTA S. DELA PAZ	305,643
2366	JOSE DELA PAZ	75,000
2367	VIRGINIA B. DELA PENA	23,407
2368	FERNANDO M. DELA RIVA	69,726
2369	ANTONIO DELA VEGA &/OR MILAGROS DELA VEGA	1,501,808
2370	ANTONIO DELA VEGA	750,904
2371	MARIO P. DELARIARTE	75,900
2372	BENITO JOSE DELES	91,169
2373	JOSE D. DELFIN	1,610,000
2374	FRANCISCO T. DELGADO	84,592
2375	RICARDO DELGADO	610,290
2376	THERESITA S. DELGADO	50,600
2377	ANTONIO F. DELIM	202,743
2378	FLAY G. DELLINGER	50,685
2379	GODOFREDO A. DELLOTA	167,936
2380	VIRGILIO R. DELOS REYES	268,332
2381	DELOS SANTOS MEDICAL CENTER	5,650,000
2382	LAJEMN DELOS SANTOS	8,000,000
2383	GLORIA DEMETRIOU	483,000
2384	JOHN DENNEHY &/OR DELIA S. JIMENEZ	576,150
2385	EDGAR DENROE	101,371
2386	LOURDES JOVEN DEOMANO	88,499
2387	BACWAG A. DEPAYSO	1,000,000
2388	ELIZABETH DESIERTO	50,685
2389	ANN X. DEVER	506,860
2390	WADHU DHARAMDAS, JR.	251,916
2391	DHARMALA SEC. (PHILS.), INC.	18,972
2392	ARTURO B. DIAGO, JR.	106,848
2393	FRANK DIAMOND & MOLLY DIAMOND JTWRS	253,430
2394	DIAMOND SEC., INC.	1,233,628
2395	SIMEON DIASTAN	141,917
2396	ARTEMIO B. DIAZ &/OR CONSTANCIO B. DIAZ &/OR E DIAZ	579,268
2397	ARTEMIO B. DIAZ &/OR CONSTANTINO & EUGENIO DIAZ	120,681

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2398	ALEXANDER DIAZ	563,178
2399	AMERICO DIAZ	533,039
2400	ARTEMIO B. DIAZ	418,360
2401	CONCEPCION DIAZ	260,919
2402	CONCHITA N. DIAZ	2,535,750
2403	CONSTANCIO B. DIAZ	418,360
2404	EUGENIO B. DIAZ	418,360
2405	JOSE DIAZ	253,430
2406	RENE DIAZ	2,787,731
2407	SOCORRO DIAZ	50,685
2408	ALBERT H. DIBENEDICT & JOY ANN DIBENEDICT JT TEN	506,860
2409	CAROLINE DICHAVES	4,000,000
2410	TERESITA F. DICHUPA	17,250
2411	CHARLES A. DICK & HELEN M. DICK JTWRs	844,767
2412	JOSEFINA B. DIDELES	326,049
2413	RALPH SAF DIEH	48,272
2414	RUDELINE V. DIGDIGAN	152,057
2415	GELASIO DIMAANO	724,086
2416	LYN J. DIMAANO	40,980
2417	IRENEO O. DIMABUYU	62,753
2418	IKE DIMACALI	375,452
2419	ROSALINDA LANUZA DIMACALI	236,533
2420	EDGARDO C. DIMACULANGAN	401,435
2421	NATIVIDAD V. DIMAGIBA	14,480
2422	ABDULAH D. DIMAPORO	4,057,200
2423	ADELA DIMASACA	682,645
2424	AGNES V. DIMAYUGA	156,818
2425	ANTONIO DIMAYUGA	50,685
2426	ROMEO C. DIMAYUGA	15,936
2427	ISIDORO D. DINO	698,644
2428	WENCESLAO DINO	301,702
2429	ROSALIND D. DIO-AS	6,755
2430	JOSE M. DIOKNO, JR.	292,560
2431	CAMILO DIONIO	405,487
2432	CAMILO C. DIONIO, JR.	19,308
2433	DALFLORINIO DIONISIO	1,521,450
2434	EVELYN C. DIONISIO	233,242
2435	PAULINO S. DIONISIO, JR.	1,300,939
2436	LUIS S. DIONISIO	35,797,335
2437	LUIS VICENTE S. DIONISIO	1,300,939
2438	MA. ANTONIA S. DIONISIO	1,300,939
2439	MA. CORAZON S. DIONISIO	780,561
2440	MA. EPIFANIA S. DIONISIO	1,300,939
2441	MYLA CRISTINA C. DIONISIO	524,387
2442	NEREO S. DIONISIO	1,300,939
2443	PAULINO B. DIONISIO	11,508,420
2444	WILFREDO S. DIONISIO	1,300,939
2445	ANTONIO VERGEL DE DIOS	36,080
2446	PATRICIO DE DIOS	1,061,992
2447	AMY DIRIGE	304,115
2448	BENJAMIN M. DIVINAGRACIA	506,860

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2449	CLARITA DIVINAGRACIA	26,818
2450	CELIA DIY	288,780
2451	NANETTE DIYCO	106,199
2452	LUIS D. DIZON &/OR CONCEPCION T. DIZON	420,000
2453	REGINA G. DIZON &/OR MA. LOURDES G. BENEDICTO	1,327,491
2454	ANGEL DIZON	435,751
2455	CONCEPCION T. DIZON	200,000
2456	DONNA L. DIZON	1,774,010
2457	FRANCISCO S. DIZON	6,400
2458	JOSE DIZON	3,518,220
2459	JUANITO DIZON	150,000
2460	LUIS D. DIZON	420,000
2461	MAURICE T. DIZON	60,340
2462	NESTOR DIZON	582,204
2463	ROLANDO DIZON	1,149,791
2464	ROWENO A. DIZON	1,441,261
2465	SANTOS DIZON	101,371
2466	SIERVO P. DIZON	250,000
2467	VICTOR H. DIZON	564,400
2468	WILLY O. DIZON OR NENE C. DIZON	10,000,000
2469	DMT SECURITIES (PHILS.), INC.	628,980
2470	BILLY J. DOERR & ROSE M. DOERR JTWRS	253,430
2471	MODESTA DOLATRE	1,083,866
2472	JAIME DOLLAGA &/OR TRINH THAT MUOT	506,860
2473	DOMESTIC INSURANCE CO. OF THE PHILS.	40,227
2474	AGNES DOMINGO &/OR ALA DOMINGO	3,498
2475	BALGAMEL B. DOMINGO	64,363
2476	ELENITO B. DOMINGO	55,000
2477	NEMESIA DOMINGO	1,158,537
2478	RAQUEL T. DOMINGO	115,000
2479	SUSANA DOMINGO	434,451
2480	VIRGINIA T. DOMINGO	506,860
2481	SEVERINO C. DOMINGUEZ	8,452,500
2482	JOSE L. DOMINGUIANO	165,368
2483	JOSEFINA Z. DONADO	241,362
2484	DONALDSON, LUFKIN & JENRETTE SEC. CORP.	751,800
2485	ESTELITA DONATO	22,724
2486	LOURDES S. DONATO	47,246
2487	LYDIA DELA RAMA DONATO	304,115
2488	ANTONIO DONTONGAN	160,908
2489	JOSELITO A. DORIA	24,136
2490	ALFONSO DORONILA	24,136
2491	EUGENE DRAGHI	50,000
2492	DREXEL BURNHAM LAMBERT, INC.	6,233,716
2493	REX C. DRILON II	114,540
2494	CARIDAD F. DRIS	88,024
2495	ALBERT DROZDA	506,860
2496	WILLIAM P. DROZDA	1,267,150
2497	JAMES DU VIVIER	2,300,000
2498	HANS P. DUBACH & LINDA M. DUBACH JTRS	1,013,720
2499	MARIA H. DUCLAYAN	545,042

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2500	NIRMAL SING DUDHORIA	2,027,440
2501	GERALDINE DUENAS	670,833
2502	ROBERT A. DUFFY & ROBERTA I. DUFFY J/T	506,860
2503	EVA M. DUKA VENTURA	1,710,129
2504	ELIAS B. DULALIA	289,634
2505	LOLITA DULAY	30,000
2506	RENATO DULAY	4,826
2507	RENATO DULAY	50,685
2508	VIRGILIA A. DULAY	253,430
2509	VIRGINIA DULAY	253,430
2510	DANILO R. DULOS &/OR MA. ELIZABETH A. DULOS	56,317
2511	NIDA J. DUMAGUING	617,796
2512	LETICIA DUMANCAS	50,685
2513	TERESITA A. DUMAUAL	1,149,417
2514	RO. SAMUEL DUMDUM	12,640
2515	WALTER DUMERMUTH	1,013,720
2516	DUMLAO & VALDEZ REALTY DEV. CORP.	88,610
2517	JOSIE DUMLAO &/OR JESUS DUMLAO	24,136
2518	ARLENE DIZON DUMLAO	2,967,100
2519	JUNE JADE ESTHER C. DUMO	225,270
2520	ROLANDO G. DUMO	1,150,000
2521	FRANCISCO A. DUMUK	296,308
2522	LUZ NUNEZ DUNGO	230,000
2523	WILLIAM DUNKUM, JR.	48,272
2524	WILLIAM DUNKUM, JR.	235,327
2525	WILLIAM H. DUNSTAN & SYLVIA MARY DUNSTAN	363,045
2526	RUFINO M. DUQUE	34,980
2527	EVELYN E. DURAN &/OR JOSE DURAN	401,860
2528	CESAR DURAN	506,860
2529	EDUARDO DURAN	144,817
2530	EDUARDO DURAN	156,885
2531	LUIS DURAN	718,051
2532	SYLVIA H. DURAN	405,487
2533	PAULITO B. DURANO	220,640
2534	MARTIN DURCO & MARY DURCO JT TEN	506,860
2535	MARTIN DY BUNCIO &/OR JOCELYN DY BUNCIO	70,000
2536	VIRGINIA C. DY BUNCIO	167,904
2537	MARGARETTE DY CHENG BENG	25,000,000
2538	AMADO DY	253,430
2539	BEN DY	1,496,959
2540	BEN DY	11,444,792
2541	BEVERLY ANN DY	160,908
2542	CORAZON DY	1,150,000
2543	DENISE DY	422,383
2544	ESTELITA GOZO DY	168,953
2545	JAMES DY	1,000,000
2546	JOHN DY	165,280
2547	JUANITO DY	80,454
2548	JUDY DY	13,409
2549	LILIAN DY	1,532
2550	MANUEL DY	575,000

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2551	QUINTIN DY	349,800
2552	ROBERT DY	120,681
2553	ROBERTO DY	10,000
2554	ROSA DY	456,173
2555	ROSA NILA R. DY	200,000
2556	ROSIE DY	1,340,900
2557	BENJAMIN L. DY-BUNCIO	4,935,163
2558	JULIAN DYCAICO, JR	144,817
2559	IGNACIO R. DYCHANGKO, JR.	506,860
2560	ROSIE DYHIANTO	352,598
2561	DYNAWINDS, INC.	48,650,557
2562	MA. ARLENE DYTIANQUIN	482,724
2563	VIRGILIO DYTUCO	272,748
2564	ROSE DZIALOWSKI	253,430
2565	E. F. HUTTON & COMPANY, INC.	542,220
2566	E. RODRIGUEZ, INC.	2,183,552
2567	E. SANTAMARIA & CO., INC.	41,904,040
2568	E. SANTAMARIA & CO., INC.	37,095,468
2569	E. SANTAMARIA & CO., INC.	25,535,746
2570	E.F.U. DEVELOPMENT CORP.	1,341,665
2571	E.K. LITONJUA SEC., INC.	437,625
2572	E.R. UNSON DEVELOPMENT CO., INC.	6,530,748
2573	E.T. BIG TIME, INC.	2,300,000
2574	SAMUEL EASTABROOKS	1,013,720
2575	EASTERN SECURITIES DEVELOPMENT CORP.	2,970,000
2576	EBC SECURITIES CORP.	18,689,555
2577	NOVELLA EBIA	152,057
2578	DAPHNE GOMEZ EBRO	1,013,720
2579	FABIAN ECHEVARIA &/OR TERSITA ECHEVARIA	1,013,720
2580	FABIAN ECHEVARRIA &/OR TERESITA DE ECHEVARRIA	506,860
2581	RICARDO S. ECHEVARRIA	912,347
2582	TERESA C. ECHEVARRIA	107,038
2583	SALVADOR EDER	1,126,356
2584	LEWIS EDWARDS	202,743
2585	VICTORIA EGAN	8,045,400
2586	MARCUS B. EILERS	506,860
2587	FRANCISCO C. EIZMENDI, JR.	304,115
2588	TEODORO M. ELA &/OR TERESITA S. ELA	153,490
2589	TEODORO ELA	644,658
2590	ROSITA ELAGO	139,920
2591	FELISA ELEAZAR	627,900
2592	I.O. ELEGADO &/OR F. D. ELEGADO	11,851
2593	I.O. ELEGADO &/OR F. D. ELEGADO	1,792,783
2594	I.O. ELEGADO &/OR SUZETTE ELEGADO	127,569
2595	SONNY ELEGADO OR S. ITF REMILLE OR C. ELEGADO	370,674
2596	SUZETTE ELEGADO OR SONNY ITF CHERRIE ELEGADO	648,685
2597	ILDEFONSO D. ELEGADO, JR. &/OR SUZETTE ELEGADO	973,030
2598	EUGENE C. ELEMEN & GENEVIEVE ELEMEN JTWRS	506,860
2599	ELENA P. TAN FOUNDATION, INC.	450,000
2600	ELIGIR & YAPTINCHAY, INC.	810,000
2601	JAMES T. ELISEEFF	1,839,714

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2602	CRISANTO C. ELIZALDE & CORAZON ENRIQUEZ JTWRS	304,115
2603	CARMEN MARI ROXAS DE ELIZALDE	2,416,908
2604	MANUEL ELIZALDE, JR.	729,449
2605	MANUEL ELIZALDE, JR.	1,050,000
2606	ELKINS & COMPANY	230,000
2607	LUZ ORBETA ELOWER	1,297,374
2608	EDGARDO ROA ELUMBA &/OR MARILYN ELUMBA	377,907
2609	EDGARDO ELUMBA	1,000,000
2610	ELVIS YOUNG OR ELEANOR YOUNG	1,449,000
2611	JOHN E. ELWOOD	4,264,062
2612	HAROLD A. ELY & BARBARA J. ELY JTWRS	253,430
2613	PRISCILLA VELASCO ENCARNACION	253,430
2614	ROSARIO ENCARNACION	30,024,555
2615	TERESITA T. ENDRIGA	152,057
2616	HERMINIANO ENERIO &/OR BELEN P. ENERIO	6,697
2617	BELEN P. ENERIO	103,178
2618	FILEMON ENRILE	81
2619	FILEMON ENRILE, JR.	637,218
2620	MA. LIGAYA M. ENRIQUEZ	120,032
2621	REBECCA S.J. ENRIQUEZ	2,881
2622	WILLIAM F. EPES	5,000
2623	EQUITABLE SEC. (PHILS.), INC.	751,183
2624	EQUITIWORLD STOCK BROKERS, INC.	1,715,760
2625	FRANCISCO L. ERAÑA	1,023,500
2626	NARCISO L. ERANA	1,023,500
2627	NIEVA PAZ L. ERANA	1,023,500
2628	LEONARDO M. ERMITA	460,000
2629	LUIS ERMITANO	200,000
2630	ROLINA D. ERMITANO	40,227
2631	MA. TERESA ESCALER &/OR FRANCIS ESCALER	846,477
2632	PATRICIA DE LEON ESCALER	5,417,400
2633	ALBERTO ESCALONA	80,454
2634	CYNTHIA ESCALONA	965,448
2635	ANGELITITA E. ESCANLAR	66,112
2636	JESUS F. ESCANO	19,136
2637	JOSE F. ESCANO	301,860
2638	JOSE ESCANO	5,000
2639	MARINA L. ESCANO	563,828
2640	RAMON ESCANO	129,530
2641	TERESITO ESCARIO &/OR CORAZON ESCARIO	122,057
2642	GREGORIO ESCARIO	219,504
2643	JOHN GREGORY B. ESCARIO	347,100
2644	TERESITO ESCARIO	2,172,196
2645	TERESITO ESCARIO	2,697,800
2646	ANDREW J. ESCHEN	253,430
2647	DOROTHY L. ESCHEN	253,430
2648	TINA ESCHEN	253,430
2649	MANUEL ESCOBAR &/OR VICENTA ESCOBAR	82,798
2650	MANUEL C. ESCUDERO III	16,761
2651	CONSUELO A. ESCUDERO	10,000
2652	KARINA C. ESCUDERO	56,988

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2653	MA. INES C. ESCUDERO	56,988
2654	MANUEL C. ESCUDERO	40,227
2655	ROSANNA C. ESCUDERO	56,988
2656	AURELIO ESDEN	26,868
2657	AURELIO P. ESDEN	22,453
2658	ERIBERTO F. ESGUERRA	692,706
2659	FEDERICO S. ESGUERRA	205,479
2660	FERNANDO B. ESGUERRA	101,371
2661	GODOFREDO ESGUERRA	441,283
2662	JULIA M. ESGUERRA	12,068
2663	MANUEL ESGUERRA	40,227
2664	MANUEL L. ESGUERRA	258,817
2665	MANUEL R. ESGUERRA	563,178
2666	MANUEL R. ESGUERRA	191,550
2667	AZUCENA P. ESPANOL	52,750
2668	ANTONIO ESPELETA &/OR ELSA ESPELETA	167,800
2669	ANTONIO ESPELETA	85,556
2670	ADELIA ESPERANZA	34,980
2671	PEDRO B. ESPERAT	202,743
2672	ASUNCION J. ESPINA	402,270
2673	GERRY ESPINA	1,380
2674	OSCAR ESPINAS	201,135
2675	GELIMENA E. ESPINO	185,338
2676	ANTONIO B. ESPINOSA	168,953
2677	CUMALINGA B. ESPINOSA	202,743
2678	ADELINA GALVANTE- ESPIRITU	362,929
2679	ARSENIO ESPIRITU	241,374
2680	CELSO L. ESPIRITU	219,076
2681	DELFIN F. ESPIRITU	24,136
2682	DIONISIO ESPIRITU	28,962
2683	EDWIN L. ESPIRITU	77,766
2684	FERNANDO ESPIRITU	69,972
2685	JOVILACION B. ESPIRITU	253,430
2686	MANUEL L. ESPIRITU	3,000
2687	ROMEO B. ESPIRITU	179,260
2688	NARCISA ESQUERRA	760,290
2689	HELEN S. ESQUIVEL	24,136
2690	RUBEN C. ESTABILLO	104,315
2691	ERLINDA ESTACIO	152,057
2692	EMMA J. ESTAMPADOR	241,362
2693	JULIA RUEM J. ESTAMPADOR	106,058
2694	WILFREDO ESTANDIAN	49,364
2695	PATRIA C. ESTANISLAO	25,342
2696	RIZALINO S. ESTANISLAO	655,292
2697	ROSITA ESTANISLAO	202,743
2698	ESTATE OF ABE GOERINGER	388,800
2699	ESTATE OF ABELARDO G. MARTINEZ	50,586
2700	ESTATE OF ADELA CANDELARIA	1,360,490
2701	ESTATE OF ADELAIDA R. MAC	126,616
2702	ESTATE OF ADRIANO P. BUSABOS	35,225
2703	ESTATE OF ALDO J. DRAGHI	25,444,381

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Count	Name	Holdings
2704	ESTATE OF ALDO J. DRAGHI	9,022,111
2705	ESTATE OF ALDO J. DRAGHI	3,801,451
2706	ESTATE OF ALFONSO ONG	7,666,582
2707	ESTATE OF ALFRED SYCIP	11,193
2708	ESTATE OF ALISSON FELARCA	1,654,275
2709	ATCHISON JTWRs ESTATE OF ALLEN T. ATCHISON & GLADYS L.	506,860
2710	ESTATE OF ALLISON B. FELARCA	888,211
2711	ESTATE OF ALLISON B. FELARCA	810,975
2712	ESTATE OF ALLISON FELARCA	101,371
2713	ESTATE OF AMADO C. CENDANA	690,000
2714	ESTATE OF ANDREA MORAL	253,430
2715	ESTATE OF ANDRES ACHONDOA	506,860
2716	NEIL JT TEN ESTATE OF ANDREW MC NEIL & EDNA M. MC	1,551,058
2717	ESTATE OF ANGEL PASAPORTE	294,622
2718	ESTATE OF ANITA GUANZON	230,000
2719	ESTATE OF ANTONIO M. DIAZ	2,253,632
2720	ESTATE OF ANTONIO M. HENARES	5,333,334
2721	ESTATE OF ANTONIO MA. CUI	101,371
2722	ESTATE OF ANTONIO YANG	8,799,000
2723	ESTATE OF AQUILINO SOL ALCANTARA	1,853,394
2724	ESTATE OF ARTHUR TORDESILLAS	253,430
2725	ESTATE OF ARTURO A. GUANZON	5,538,573
2726	ESTATE OF ARTURO ALARILLA	506,860
2727	ESTATE OF ARTURO BENGZON	72,408
2728	ESTATE OF ARTURO I. ALARILLA	506,860
2729	ESTATE OF ATANACIO S. BAYAN	61,581
2730	ESTATE OF AURELIANO RUIZ	3,220,000
2731	ESTATE OF AURELLANO RUIZ	482,724
2732	ESTATE OF BALDOMERO G. DAVOCOL	1,007,022
2733	ESTATE OF BEN W. OLAYO	644,600
2734	E.F. EVANGELISTA ESTATE OF BENEDICTO E. EVANGELISTA &/OR	2,344,568
2735	ESTATE OF BENITO YANG	496,988
2736	ESTATE OF BENJAMIN A. MATIAS	506,860
2737	ESTATE OF BENJAMIN G. MAGBANUA	2,910,000
2738	ESTATE OF BENJAMIN V. PASCUA	265,498
2739	ESTATE OF BETTY GOMEZ	39,220
2740	ESTATE OF BETTY GOMEZ	512,223
2741	ESTATE OF BETTY L. JACKSON	35,479
2742	ESTATE OF CARLOS DYHONGPO	5,428,791
2743	ESTATE OF CARLOS LEDESMA	440,000
2744	ESTATE OF CARLOS OLIVEROS	253,430
2745	ESTATE OF CHARLES A. HOLMES	506,860
2746	ESTATE OF CHARLES A. HOLMES	506,860
2747	ESTATE OF CLARA O. CORPUS	329,062
2748	ESTATE OF CLEMENTE CALMA	2,171,072
2749	ESTATE OF CONRADO ROMERO	1,061,992
2750	ESTATE OF CONRADO R. SILVA	575,436
2751	ESTATE OF CONSTANCE HERMOSURA	963,034
2752	ESTATE OF CRISTETA A. DE SOTO	4,057,200
2753	ESTATE OF DAN SALVADOR	2,534,301
2754	ESTATE OF DANIEL R. AGUINALDO	241,362

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2755	ESTATE OF DANILO C. REAL	365,700
2756	ESTATE OF DAVID M. HUDKINS & ELCY HUDKINS	253,430
2757	ESTATE OF DAVID SYCIP	1,191,120
2758	ESTATE OF DEE YOK SIU	1,341,665
2759	ESTATE OF DELIA P. MEDINA	2,028,600
2760	ESTATE OF DIONISIO S. FERMIN	246,014
2761	ESTATE OF DOLORES C. ROCES	329,076
2762	ESTATE OF DOMECIO F. CIMATU, SR.	281,589
2763	ESTATE OF DOMICIANO T. JAVELOSA	101,371
2764	AL ESTATE OF EARL D. SEAL &/OR ELOISA X. SE	1,267,150
2765	ESTATE OF EDRULFO TRIVINO	2,817,500
2766	ESTATE OF EDUARDO B. VILLASENOR	337,906
2767	ESTATE OF EDUARDO B. VILLASENOR	1,610,000
2768	ESTATE OF EDUARDO E. ELEGIR	190,900
2769	ESTATE OF EDUARDO M. AQUINO	884,994
2770	ESTATE OF EDUARDO TAN	3,453,924
2771	ESTATE OF EDUARDO VILLASENOR	1,609,080
2772	ESTATE OF EDUARDO ZAMORA, JR.	1,013,720
2773	ZYGMUNT SZCZEPANSKI & S.H. ESTATE OF ELGENIUSZ J. SZCZEPANSKI,	1,520,580
2774	ESTATE OF ELIODORO DEL ROSARIO	2,534,301
2775	ESTATE OF EMILIO G. PINEDA	627,272
2776	ESTATE OF EMMANUEL M. CARBONELL	345,586
2777	ESTATE OF ENRIQUE M. JOAQUIN	4,659,170
2778	ESTATE OF ENRIQUE P. ALTONAGA	583,247
2779	ESTATE OF ENRIQUE S. SETIOTA, JR.	926,583
2780	ESTATE OF ENRIQUE VICTORIANO	241,362
2781	ESTATE OF ENRIQUETA V. ARBIS	6,827,203
2782	ESTATE OF ERLINDA J. SALVADOR	1,013,720
2783	ESTATE OF ERLINDA J. SALVADOR	1,013,720
2784	ESTATE OF ERLINDA J. SALVADOR	506,860
2785	ESTATE OF ERNESTO L. FLORO	1,408,750
2786	ESTATE OF ERNESTO T. ALARILLA	419,369
2787	ESTATE OF ESTEBAN G. SANCHEZ	482,724
2788	ESTATE OF EUFROSINA G. NEPOMUCENO	2,431,838
2789	ESTATE OF EUGENIO B. SANTOS	106,199
2790	ESTATE OF EUGENIO B. SANTOS	202,743
2791	ESTATE OF EUSEBIA S. BARCELON	185,338
2792	ESTATE OF FAUSTO PREYSLER, SR.	5,068,602
2793	ESTATE OF FELIPE A. NOVENARIO	101,371
2794	LAURA T. JAKOSALEM ESTATE OF FERNANDO A. JAKOSALEM &/OR	3,609,713
2795	ESTATE OF FERNANDO JAKOSALEM	40,227
2796	ESTATE OF FLORENCIO QUETULIO	253,430
2797	ESTATE OF FRANCISCO A. ORDONEZ	7,860,825
2798	ESTATE OF FRANCISCO VELASCO	2,899,449
2799	ESTATE OF FRANK GOSS	2,367,394
2800	ESTATE OF FRED A. CANTIL	260,670
2801	ESTATE OF FRED NAPOLEON CALIMBAS	926,733
2802	ESTATE OF G.R. SVERSSON	506,860
2803	WROS ESTATE OF GEORGE W. SHELDON & H.J.S. JT/	1,013,720
2804	ESTATE OF GIL SACRAMENTO	3,980,072
2805	ESTATE OF GO IT	920,000

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2806	ESTATE OF GREGORIO K. SY SUAN	112,500,000
2807	ESTATE OF GUILLERMO L. MANZANO	1,116,890
2808	ESTATE OF GUILLERMO R. DAMIAN	210,735
2809	ESTATE OF HENRY TANG	260,919
2810	ESTATE OF HERMENEGILDO R. REYES	506,860
2811	ESTATE OF HERMINIO B. ALCID	844,767
2812	ESTATE OF HORACIO R. VIOLA	253,430
2813	ESTATE OF ISIDRO L. JOSE	736,497
2814	ESTATE OF ISIDRO P. BAGUINDOC	4,826
2815	ESTATE OF J.J. HABERER	2,028,600
2816	ESTATE OF JACINTO Z. MONTANEZ	1,678,092
2817	ESTATE OF JACINTO Z. MONTANEZ	402,270
2818	MATHIES JTRS ESTATE OF JAMES C. MATHIES & ETHEL M.	506,860
2819	ESTATE OF JANE BANZHAF	600,000
2820	ESTATE OF JESUS F. PERAJA	243,400
2821	ESTATE OF JESUS F. PERAJA &/OR J.G. P.	268,300
2822	ESTATE OF JESUS M. AGUAS	574,748
2823	ESTATE OF JESUS V. AYALA	31,864,404
2824	ESTATE OF JOHN F. GOODING	5,068,602
2825	ESTATE OF JONATHAN LAO QUE	321,816
2826	ESTATE OF JOSE ALBERTO	50,685
2827	ESTATE OF JOSE ANCHETA	389,209
2828	ESTATE OF JOSE B. VIADO	4,826
2829	ESTATE OF JOSE B. VIADO, JR.	4,826
2830	ESTATE OF JOSE C. BARCELON	253,430
2831	EYES ESTATE OF JOSE C. REYES &/OR IMELDA S. R	6,640,523
2832	ESTATE OF JOSE L. BAUTISTA	4,725,108
2833	ESTATE OF JOSE L. SIAN	48,272
2834	ESTATE OF JOSE LAPENA	2,348,064
2835	ESTATE OF JOSE M. HERNANDEZ III	12,670
2836	IZON, ADMINISTRATOR ESTATE OF JOSE P. FERNANDEZ, RAFAEL S. D	11,657,784
2837	ESTATE OF JOSE RENDOR	2,036,356
2838	ESTATE OF JOSE S. SONGCO	709,602
2839	ESTATE OF JOSE V. BUENCONSEJO	50,685
2840	ESTATE OF JOSEFINA M. BAYOT	5,120
2841	ESTATE OF JOSEFINA M. BAYOT	3,249
2842	ESTATE OF JUANITO T. MAGBANUA	335,280
2843	ESTATE OF JUDITH M. HURLOCK	506,860
2844	ESTATE OF JULIAN SISON	881,831
2845	C. REYES ESTATE OF JULIETA F. REYES &/OR ARTURO	100,000
2846	ESTATE OF JUSTINO H. CACANINDIN	914,250
2847	ESTATE OF KARL A. OLSEN	1,013,720
2848	TANJI, JTWRS ESTATE OF LAFAYETTE K. TANJI, SHIRLEY A.	152,057
2849	ESTATE OF LEONCIO L. LAT	1,539,902
2850	ESTATE OF LEONCIO LAT	83,145
2851	ESTATE OF LIBERTADO UYENCO	405,487
2852	ESTATE OF LILIA YANG	120,681
2853	ESTATE OF LINA S. SANCHEZ	843,041
2854	ESTATE OF LINO D. VASQUEZ, JR.	69,960
2855	ESTATE OF LOURDES ALUNAN FERNANDEZ	506,860
2856	ESTATE OF LOURDES B. SAPALO	307,170

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2857	ESTATE OF LU KIA	2,310,000
2858	ESTATE OF LUIS A. YULO	5,071,500
2859	ESTATE OF MAGDALENA S. SYJUCO	24,136
2860	ESTATE OF MANUEL G. GONZALEZ	375,075
2861	ESTATE OF MARCELINO APELO	4,506
2862	ESTATE OF MARCELINO V. VILLAFUERTE	134,090
2863	ESTATE OF MARIA C. FORD	76,028
2864	ESTATE OF MARIA CRISTINA DALAND	11,901,118
2865	ESTATE OF MARIANO FLORENDO	11,760,000
2866	ESTATE OF MARSHALL L. DAVEE	253,430
2867	ESTATE OF MAURO T. MIGUEL	7,240
2868	ESTATE OF MELQUIADES MARTINEZ	1,112,037
2869	ESTATE OF MELVIN HOMAN	101,371
2870	ESTATE OF MELVIN HOMAN	101,371
2871	ESTATE OF MIGUELA P. LOMOTAN	2,641,746
2872	ESTATE OF MODESTO B. BADURIA	2,704,358
2873	ESTATE OF MOISES B. RAMOS	3,374,336
2874	ESTATE OF NANCY DIBLASI	50,685
2875	ESTATE OF NATHAN J. DRAGHI	253,430
2876	DRAGHI JT/WROS ESTATE OF NATHAN J. DRAGHI & EVA R.	506,860
2877	ESTATE OF NENA T. MONTERO	608,231
2878	ESTATE OF NICOLAS BELMONTE	198,450
2879	NO ESTATE OF NICOLAS GIMENO &/OR PURA GIME	168,953
2880	ESTATE OF ONG TIAC-MING	101,371
2881	ESTATE OF PATROCINIO C. BASILIO	914,995
2882	ESTATE OF PAZ SIOJO	234,372
2883	ESTATE OF PAZ V. SIOJO	54,050
2884	ESTATE OF PEDRO NGAOSI	48,272
2885	ESTATE OF PEDRO PEREZ	5,454
2886	ESTATE OF PERLA N. TORDESILLAS	152,057
2887	ESTATE OF PETE AROMIN	598,349
2888	ESTATE OF PILAR TIONGCO	709,602
2889	ESTATE OF PLACIDO C. RAMOS	101,371
2890	ESTATE OF POLICARPIO R. PAEZ	176,512
2891	ESTATE OF PROSPERO T. ORTEGA	253,430
2892	ESTATE OF PROSPERO T. ORTEGA	253,430
2893	ESTATE OF PRUDENCIO V. HALILI	38,103
2894	ESTATE OF QUINTIN B. ESTRADA	50,000
2895	ESTATE OF QUINTIN J. GOMEZ	1,269,832
2896	ESTATE OF RAFAEL G. CRUZ	1,126,356
2897	ESTATE OF RAMON H. LACSA	56,517
2898	ESTATE OF RAYMUNDO CAMPOS	80,454
2899	ESTATE OF REBECCA G. GOZON	329,456
2900	M. SANTIAGO ESTATE OF REBECCA G. GOZON &/OR DOLORES	33,788
2901	ESTATE OF RENATO T. CAPISTRANO	50,685
2902	ESTATE OF RESTITUTO M. BELTRAN	202,743
2903	ESTATE OF RICARDO C. CORTEZ	91,234
2904	CK JT/WROS ESTATE OF RICHARD A. BLACK & JILL A. BLA	1,013,720
2905	ESTATE OF ROBERT A. ADDISON	506,860
2906	JT TEN ESTATE OF ROBERT W. HODGES & LENA HODGES	506,860
2907	ESTATE OF ROBERTO G. CENON	6,807,264

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2908	ESTATE OF ROBERTO M. GARCIA	1,935,483
2909	ESTATE OF RODOLFO O. DESIDERIO	210,000
2910	ESTATE OF RODOLFO R. PALMERA	1,805,386
2911	ESTATE OF ROGELIO S. DAYA	22,200
2912	ESTATE OF ROGELIO SALDO	620,356
2913	ESTATE OF ROMAN T. YAP	8,139,000
2914	ESTATE OF ROSARIO L. GOMEZ	644,435
2915	ESTATE OF RUFIL C. TORRALBA	172,726
2916	ESTATE OF SALVADOR F. RIVERO	11,142,262
2917	ESTATE OF SAMUEL APPLE	1,267,150
2918	ESTATE OF SAMUEL APPLE	1,013,720
2919	ESTATE OF SAMUEL POTTS & M.H.POTTS JTEN	506,860
2920	ESTATE OF SAMUEL SHARRUF	375,452
2921	ESTATE OF SANTIAGO GONZALES	201,135
2922	ESTATE OF SANTIAGO TANCHAN, SR.	11,831,568
2923	ESTATE OF SEGUNDO B. GOTOC	2,050,000
2924	ESTATE OF SEGUNDO SEANGIO	174,479
2925	SEANGIO ESTATE OF SEGUNDO SEANGIO &/OR VIRGINIA	101,456
2926	ESTATE OF SERGIO CHING	715,052
2927	ESTATE OF SHIRLEY BLAKESLEE	84,355
2928	ESTATE OF SIDNEY REICH	1,115,091
2929	ESTATE OF SIDNEY REICH	506,860
2930	ESTATE OF SIDNEY REICH	753,488
2931	ESTATE OF SIMEON M. CAMPOS	405,487
2932	ESTATE OF SIMEON M. CAMPOS	672,594
2933	ESTATE OF SIXTO S. TAN	805,000
2934	ESTATE OF SOFRONIO T. MARQUEZ	20,474,244
2935	ESTATE OF STAN SCHULTZ	946,134
2936	ESTATE OF STANLEY SCHULTZ	225,271
2937	G. MOBBS JTWROS ESTATE OF STANLEY W. MOBBS, JR. & MARIE	760,290
2938	ESTATE OF TAN KIAT BING	1,997,305
2939	ESTATE OF TERESA J. YULO	10,143,000
2940	ESTATE OF TERESITA ESPINOSA	225,270
2941	ESTATE OF THOMAS J. FORD, JR.	79,649
2942	ESTATE OF TOMAS Q. SORIANO	26,818
2943	ESTATE OF VICENTA S. REYES	1,808,002
2944	ESTATE OF VICENTE MA. REYES	6,307,125
2945	ESTATE OF VICENTE MA. REYES	422,383
2946	ESTATE OF VICENTE R. JAYME	3,548,020
2947	ESTATE OF VICENTE TEODORO	1,004,461
2948	ESTATE OF VICENTE YEE	337,906
2949	ESTATE OF VICTORIA HERNANDEZ	2,535,750
2950	JTWRS ESTATE OF WALT WOHLERS & FRANCES WOHLERS	506,860
2951	ESTATE OF WILLIAM D. STAGGS	506,860
2952	ESTATE OF WILSON SARMIENTO	241,362
2953	ESTATE OF WILSON T. SARMIENTO	48,272
2954	ESTATE OF ZACARRIAS M. TANYAG, SR.	1,521,450
2955	DOMINGO ESTEBAN	233,200
2956	ERNESTO ESTEBAN	48,272
2957	LOURDES ESTEBAN	233,487
2958	PLACIDO J. ESTEBAN	380,066

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2959	DEO ESTEPA	80,454
2960	DEO ESTEPA	70,798
2961	ELENA B. ESTEVA	101,371
2962	ESTHER MONTEMAYOR &/OR JAMES MONTEMAYOR	110,000
2963	MAXIMINO Q. ESTIBAR	230,000
2964	ANTONIO A. ESTOLAS	6,952,272
2965	ARISTON ESTRADA JR &/OR ARACELI B. ESTRADA	506,860
2966	AUGUSTO S. ESTRADA	2,873,650
2967	CORAZON C. ESTRADA	101,371
2968	FELIPE A. ESTRELLA &/OR CORAZON C. ESTRELLA	675,812
2969	FRANCISCO L. ESTRELLA	83,000
2970	FELIPE A. ESTRELLA, JR. &/OR CORAZON C. ESTRELLA	530,996
2971	MANUEL A. ESTRELLA	64,556
2972	ROSALINDA MANALO ETEVE	50,685
2973	ROLANDO D. ETORMA	160,000
2974	DON EUBANKS	506,860
2975	JAIME A. EUSEBIO	405,487
2976	JESUS S. EUSEBIO	506,860
2977	DALMACIO EUSEBIO, JR.	101,371
2978	PAQUITA EUSEBIO	10,000
2979	RODOLFO C. EUSEBIO	101,371
2980	VICTORINO R. EUSEBIO	405,487
2981	MILAGROS J. EUSTAQUIO	206,264
2982	MILAGROS J. EUSTAQUIO	197,428
2983	RUPERTO S. EUSTAQUIO	638,279
2984	RUPERTO S. EUSTAQUIO	288,415
2985	CLEMENTINE EUYANG	379,840
2986	WALTER EUYANG	3,469,760
2987	HONESTO EVANGELISTA &/OR TERESITA G. EVANGELISTA	1,097,040
2988	EDUARDA F. EVANGELISTA	1,090,204
2989	GELIMENA M. EVANGELISTA	118,080
2990	FRANCISCO EVANGELISTA, JR.	253,430
2991	ROSALIE R. EVANGELISTA	332,042
2992	ROSALIE R. EVANGELISTA	1,026,758
2993	SALVACION M. EVANGELISTA	1,853,097
2994	ADORACION EVARISTO	1,129,090
2995	SYLVIA P. EVIA	80,454
2996	REMBERTO Z. EVIO &/OR ENCARNACION D. EVIO	289,168
2997	JOSEFINA Z. EVIO	675,813
2998	PAUL A. EVORA III	67,045
2999	EXCEL PRIME SECURITIES CORP.	576,020
3000	F & C REALTY CORPORATION	4,600,000
3001	F. YAP SECURITIES, INC.	367,000
3002	F.C. HAGEDORN & CO., INC.	385,175
3003	F.C. HAGEDORN & CO., INC.	57,000
3004	F.C. HAGEDORN & CO., INC.	56,144
3005	F.S. DIZON & SONS, INC.	12,873,600
3006	OLIVIA AGNES DACIO FABELICO	17,699
3007	ROBERTO DEVERA FABIAN	135,992
3008	RAMON FABIE	1,335,536
3009	FRANCISCO S. FABRO	152,057

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3010	JOSE R. FACUNDO	2,049,245
3011	CONSOLACION T. FADERAN	129,738
3012	LUISADILLA FADULLON	130,459
3013	GREGORIO R. FAGELA	300,828
3014	EDUARDO JORGE F. FAJARDO	2,000,000
3015	ELLEN F. FAJARDO	2,000,000
3016	EMMANUEL JORGE F. FAJARDO	2,000,000
3017	MERCEDITA C FAJARDO	230,390
3018	MERCEDITA C. FAJARDO	691,172
3019	HELENITA FAJARDO-RAMILE	591,243
3020	BARRY FALLON	144,817
3021	DEMETRIO M FAMORCA	198,450
3022	RAYMAR L. FAMORCA	1,323,000
3023	JAIME L. FANLO	2,002,277
3024	JAIME L. FANLO	98,787
3025	FAR EAST SECURITIES CORP.	135,698
3026	ALFONSO P. FARCON &/OR FLORA F. FARCON	334,767
3027	ALFONSO FARCON	210,000
3028	EUFEMIA G FARINAS	9,224
3029	CHARLES F. FARMER OR MARY D. FARMER	482,700
3030	FERDINAND FARNACIO	66,884
3031	DICK Q. FARRALES	1,690,500
3032	WILLIAM L. FARRELL	372,770
3033	DANILO FAUSTINO	84,476
3034	MARIA M. FAUSTINO	3,450
3035	DANILO V FAUSTO	568,540
3036	ANTONIO D. FAUSTORILLA	391
3037	MA. SOCORRO FAUSTORILLA	100,276
3038	REMEDIOS L. FAVIS	374,000
3039	BABY MARIE JEORGINE P. FAZON	17,490
3040	FEB STOCK BROKERS, INC. A/C SM000097	41,086
3041	FEB STOCK BROKERS, INC. A/C GBC00066	83,000
3042	FEB STOCK BROKERS, INC. A/C PC000104	59,192
3043	FEB STOCK BROKERS, INC. A/C LIAV001	150,000
3044	FEB STOCK BROKERS, INC. A/C CHED001	2,196
3045	FEB STOCK BROKERS, INC. A/C CHIL002	298,186
3046	FEB STOCK BROKERS, INC.	5,924,565
3047	FEBTC A/C #4111-00048-7	885,750
3048	FEBTC A/C PC80-050	766,622
3049	FEDERATION SEC. CORP. ACCOUNT NO. 1	629,640
3050	FEDERATION SEC. CORP. ACCOUNT NO. 2	524,700
3051	FEDERATION SEC., CORP.	647,684
3052	GUILLERMO FELECiano	506,860
3053	JOSE C. FELICIANO &/OR PONCIANA M. FELICIANO	460,000
3054	JOSE FELICIANO	1,013,720
3055	RAYMOND FELICIANO, JR.	12,068
3056	RICARDO E FELICIANO	4,415,375
3057	ABRAHAM I. FELIPE	41,792
3058	HELEN GRACE FELIPE	3,219,956
3059	MINERVA B. FELIX &/OR REYNALDO H. FELIX	40,685
3060	DIANA FELIX	253,430

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Count	Name	Holdings
3061	LUZ P. FELIX	170,252
3062	WAYNE V. FENCL & MARION H. FENCL JTWROS	506,860
3063	ROY H. FENCL	1,013,720
3064	ZENaida A. FENIX	709,602
3065	SIMONETTE FERAREN	64,363
3066	ANGELA B FERMIN &/OR ELIAS B. FERMIN	48,272
3067	ARTEMIO S. FERMIN	408,699
3068	ARTHUR F. FERNANDEZ	171,812
3069	BONIFACIO FERNANDEZ	592,750
3070	BONIFACIO P. FERNANDEZ	5,137,178
3071	CARLOS P. FERNANDEZ	1,521,450
3072	CECILIA G. FERNANDEZ	149,556
3073	CELSo A. FERNANDEZ	100,000
3074	CYRIL FERNANDEZ	939,870
3075	FELIZARDO D. FERNANDEZ	50,685
3076	JAIME FERNANDEZ	24,136
3077	LOURDES G. FERNANDEZ	112,635
3078	LOURDES L. FERNANDEZ	8,279,900
3079	LUTH FERNANDEZ	1,013,720
3080	NESTOR FERNANDEZ	2,412
3081	PEDRO R. FERNANDEZ	86,973
3082	RAUL FERNANDEZ	12,425
3083	RAUL C. FERNANDEZ	12,425
3084	RAYMOND L. FERNANDEZ	101,371
3085	STEVEN FERNANDEZ	391,000
3086	TOMMY FERNANDEZ	699,600
3087	TRINIDAD G. FERNANDEZ	212,878
3088	FERNANDO VILLARREAL & CO., INC.	356,249
3089	ARTHUR R FERNANDO	129,426
3090	CONSOLACION S. FERNANDO	498,704
3091	REBECCA FERNANDO	4,266
3092	RICARDO F. FERNANDO	1,013,720
3093	MIGUEL V. FERREOL	202,743
3094	ALVIN V. FERRER	253,430
3095	ARTURO T. FERRER	1,854,408
3096	FELIPE P. FERRER	152,057
3097	HELEN C. FERRER	5,000
3098	JERMINIANO S. FERRER	6,203
3099	JESUS FERRER	1,340,900
3100	JONABE S. FERRER	1,535,940
3101	JOVEN S. FERRER	33,415
3102	LORNA S. FERRER	32,181
3103	MIGUELA E. FERRER	50,685
3104	MIGUELA E. FERRER	2,412
3105	MILA P. FERRER	93,280
3106	MONICA CARMEN C. FERRER	400,000
3107	REMEDIOS M. FERRER	1,206,810
3108	ROSARIO C. FERRER	60,000
3109	TEODORO FERRER	391,000
3110	VICTORIO FERRIOLS	57,560
3111	MA TERESA S. FIDELES	728,025

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3112	CECILIA C. FIEL	253,430
3113	GEORGIA A. FIELDS	152,057
3114	ABELARDO FIGUEROA	38,617
3115	ANDREW L. FILLER	46,640
3116	PETER L. FILLER	409,859
3117	FINCAS BEBECO, INC	1,840
3118	FINVEST SEC. CO., INC.	2,878,000
3119	NEMESIO B. FIRAZA & OR RAFAEL F. FIAL	101,371
3120	FIRST ORIENT SECURITIES, INC.	67,200
3121	FIRST RESOURCES MGMT & SEC CORP A/C #1-A	25,000
3122	FIRST RESOURCES MGT. & SEC. CORP. A/C #1	100,000
3123	FIRST SOLID HOLDINGS & REALTY CORPORATION	5,860,820
3124	FIRST STREET ACACIA LANE REALTY, INC.	4,000,000
3125	FIRST WALL STREET SETTLEMENT CORP.	995,091
3126	ALEX J. FISHBEIN & ETHEL FISHBEIN JTWS	570,540
3127	HARRY FISHLOW & SELMA FISHLOW J/T	506,860
3128	PATRICK E. FLANDERS & LOIS C. FLANDERS JTWS	152,057
3129	FLEET SECURITIES, INC.	11,534,800
3130	AUDREY L. FLEIG	506,860
3131	SEYMOUR FLEIT & DOROTHY FLEIT	253,430
3132	CHARLES FLEMING, JR.	253,430
3133	FRED F. FLEMMING & GLORIA J. FLEMMING JTWS	506,860
3134	MARGIE MORAN FLOIRENDO	101,371
3135	LILIAN F. FLOR	2,149,685
3136	LILIAN F. FLOR	860,367
3137	EDUARDO A. FLORENDO	2,475,000
3138	ESTRELLA R. FLORENDO	107,272
3139	GERARDO FLORENDO	441,283
3140	ROLANDO A. FLORENDO	35,513,347
3141	FLORENTINO & CO., INC.	10,137,204
3142	ADELAIDA F. FLORENTINO	2,979,084
3143	CONCEPCION FLORENTINO	248,041
3144	CONCEPCION FLORENTINO	277,906
3145	JOSE FLORENTINO	123,093
3146	JOSE FLORENTINO	50,685
3147	JOSEFINA C. FLORENTINO	1,000,000
3148	MAXIMO FLORENTINO	5,071,500
3149	ADORACION S. FLORES	40,909
3150	ANGELES FLORES	10,063,200
3151	CHONA FLORES	201,045
3152	GERARDO FLORES	48,272
3153	JOAQUIN S. FLORES	644,435
3154	JOSE T. FLORES	3,000,000
3155	MARIANO FLORES	5,071,500
3156	MAYUMI B. FLORES	482,724
3157	NONITO R. FLORES	3,498
3158	ROBERTO &/OR ANASTAC FLORES	75,090
3159	TERESA N. FLORES	236,534
3160	JOSEFINA C. FONACIER	1,000,000
3161	SONIA B. FONG	30,000
3162	THELMA FONTANILLA	235,115

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3163	CATHERINE C. FORD	3,620
3164	CATHERINE FRANCES FORD	76,028
3165	PATRICK J. FORD	76,028
3166	GABRIEL P. FORMOSO	803,720
3167	LITA FORTEZA	122,430
3168	FORTUNE SECURITIES, INC.	2,223,637
3169	DIVINA S. FORTUNO	241,362
3170	RICHARD P. FOURNIER	253,430
3171	LUCILLE M. FOX	253,430
3172	MANUEL FRAGANTE	737,983
3173	ROBERT W. FRAILEY & PAULINE G. FRAILEY JT/WROS	1,013,720
3174	EVELYN FRAN	101,371
3175	JESUS FRAN	202,743
3176	FRANCISCAN PHIL. PROVINCE	1,618,050
3177	TEOFILO FRANCISCO &/OR OFELIA S.A. FRANCISCO	230,000
3178	FRANCISCO DE ASIS & CO., INC.	1,165,778
3179	FRANCISCO ORTIGAS SEC., INC. A/C #5621	1,818,960
3180	FRANCISCO ORTIGAS SEC., INC. A/C #1161	19,007,300
3181	FRANCISCO ORTIGAS SEC., INC. A/C#4169	317,152
3182	FRANCISCO ORTIGAS SEC., INC. A/C#4169	46,640
3183	FRANCISCO ORTIGAS SECURITIES, INC.	600,000
3184	FRANCISCO ORTIGAS SECURITIES, INC.	60,000
3185	FRANCISCO ORTIGAS SECURITIES, INC.	60,000
3186	FRANCISCO ORTIGAS SECURITIES, INC.	20,000
3187	AILEEN A. FRANCISCO	321,816
3188	ANGELITA V. FRANCISCO	101,371
3189	FERMIN FRANCISCO	265,498
3190	LORENZA M. FRANCISCO	506,860
3191	RAUL R. FRANCISCO	375,452
3192	ROSARIO FRANCISCO	1,520,580
3193	RUBEN C. FRANCISCO	940,431
3194	VICENTE C. FRANCISCO	50,685
3195	JOSE FRANCO	150,000
3196	SANCHE V. FRANY	1,513,600
3197	FRASERS NOMINEES (PRIVATE) LIMITED	1,013,720
3198	RONALD M. FRAZIER	253,430
3199	IRWIN FREEDMAN & L. R. FREEDMAN & H. F. JTW	253,430
3200	DAVID FREIGHER & NANCY FREIGHER, JT/WROS	506,860
3201	FRED FREIGHER AND RHODA FREIGHER JT/WROS	506,860
3202	EDWARD FRELOW	253,430
3203	ENRIQUE C. FRESCO	55,968
3204	GERALD FRIEDMAN	1,013,720
3205	CARMEN FRIM	77,332
3206	G. T. FRIPP	253,430
3207	NELSON FRIVALDO	550,800
3208	ARNOLF U. FRONDA	253,430
3209	JOE FRY	1,013,720
3210	FSTI SUSPENSE ACCT.	596,769
3211	RICHARD K. FUCHINO & MAE A. FUCHINO	506,860
3212	RADEL FUCIO	1,720,736
3213	RADEL M. FUCIO	1,498,930

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3214	ANTONIO FUENTES	1,173,000
3215	AVELINA V. FUENTES	1,289,927
3216	ESTELA P. B. FUENTES	318,597
3217	GENARO FUENTES	2,448,600
3218	JOSE MELFORD FUENTES	804,540
3219	RAUL MA. B. FUENTES	253,430
3220	A/C 9999 FUND FOR ASSISTANCE TO PRIVATE EDUCATION	83,740
3221	#7777 FUND FOR ASSISTANCE TO PRIVATE EDUCATION	1,082,600
3222	MINDA E. FUNESTO	92,669
3223	SYDNEY FUNG	13,534,432
3224	G & L SECURITIES CO., INC.	25,690,146
3225	G & L SECURITIES CO., INC. A/C-5	69,960
3226	G & L SECURITIES CO., INC. A/C-6	29,150
3227	G & L SECURITIES CO., INC. A/C-7	116,600
3228	G & L SECURITIES CO., INC. A/C-18	30,000
3229	G & L SECURITIES CO., INC. A/C-22	4,980
3230	G. D. TAN & CO., INC. A/C # 4	2,332,000
3231	G. D. TAN & CO., INC. A/C#25	163,240
3232	G. D. TAN & CO., INC.	7,214,680
3233	G. E. ANTONINO, INCORPORATED	1,254,500
3234	G. HERRERA CORPORATION	1,000,000
3235	G.F. EQUITY, INC.	13,521,792
3236	OLE H. GAARDER	1,013,720
3237	PAULINE ONG GABALDON CO	14,121,600
3238	ROSALIND T. GABALDON	2,031
3239	BENJAMIN A. GABAT	101,371
3240	SEGUNDO M. GABAT	506,860
3241	MARCELA A. GABRIEL &/OR EVELYN &/OR Q.G. ESPIRITU	329,617
3242	DALUYONG GABRIEL	765
3243	RODRIGO L. GABUYA ITF R. GABUYA M.D. INC., PENSION	736,250
3244	GEORGE GACULA	1,521,450
3245	HONESTO R. GACUSAN	898,196
3246	SUSANITA GADOR	45,590
3247	ARTURO P. GAERLAN	360,182
3248	VICTOR C. GAERLAN	506,860
3249	JACK GAISANO	3,498
3250	LUISMIL V. GALA	8,926,936
3251	ENRIQUE T. GALAN	232,880
3252	DANILO GALANG	300,000
3253	JOSE L. GALANG	637,195
3254	VICTOR T. GALANG	529,767
3255	RICARDO GALANO	24,136
3256	KAMARIAH MAWI GALANTER	804,540
3257	KAMARIAH MAWI GALANTER	134,090
3258	FILOMENA G. GALICIA	2,395,450
3259	MA. LUISA GALLANO	50,000
3260	PATRICIA HENARES GALLARDO	1,333,333
3261	RIGOBERTO GALLARDO	1,150,000
3262	BARBARA GALVEZ	434,451
3263	BARBARA L. GALVEZ	221,976
3264	ELOISA V. GALVEZ	633,575

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3265	ENRIQUE GALVEZ	88,024
3266	MARY CTAHERINE DE LE ON GALVEZ	5,417,400
3267	MINDA S. GALVEZ	253,430
3268	ROMEO C. GALVEZ	634,781
3269	CESAR L. GAMBOA	233,860
3270	MELQUIADES GAMBOA, JR.	399,300
3271	RENATO GAMBOA	300,000
3272	ROBERTO GAMBOA	16,090
3273	VICENTE G. GAMO &/OR ESTRELLA A. GAMO	141,319
3274	GAMOCA ESTATE, INC.	33,788
3275	GAN SIN BEN	24,136
3276	ANTONIO O. GAN	487,310
3277	BENJAMIN GAN	108,100
3278	BETTY LOU GAN	592,146
3279	CHARLES GAN	160,743
3280	CHARLES GAN	848,172
3281	ELIZABETH GAN	675,812
3282	EMELDA B. GAN	274,235
3283	PAUL GAN	1,340,900
3284	RENE GAN	1,500
3285	ROSA MONTUNO GAN	506,860
3286	ATETA A. GANA	1,064,404
3287	CLARA GANA	692,706
3288	SANTIAGO C. GANCAYCO	152,057
3289	ANDREA GANDIONCO	2,535,750
3290	JOSE GANTIOQUI, JR.	2,197,268
3291	ALEJO R. GANUT, JR.	253,430
3292	JOSE R. GAPAS	202,743
3293	IRENE P. GAPUZ	1,013,720
3294	TOMASA R. GARAY	101,371
3295	PIO MA. VICTOR H. GARAYBLAS	5,000,000
3296	GILDA T. GARBANZOS	24,136
3297	ROLANDO P. GARCES &/OR JOSEFINA R. GARCES	50,685
3298	EVA R. GARCES	101,371
3299	EVA R. GARCES	26,548
3300	ROMEO J. GARCIA &/OR GLORIA L. GARCIA	506,860
3301	ALFONSO M. GARCIA &/OR JOSEFINA B. GARCIA	24,136
3302	ALFREDO T. GARCIA &/OR VICTORIA A. GARCIA	253,430
3303	C. M. GARCIA ITF CARLOS A. GARCIA	50,685
3304	AMELIA A. GARCIA	506,860
3305	AMELIA A. GARCIA	506,860
3306	ARTURO E. GARCIA	202,743
3307	CONCEPCION G. GARCIA	53,636
3308	CONSUELO GARCIA	140,000
3309	CORAZON GARCIA	7,240
3310	DOMINGO G. GARCIA	101,371
3311	DOMINICA P. GARCIA	246,918
3312	DOROTEO GARCIA	50,685
3313	EDITO GARCIA	150,000
3314	EMILIA GARCIA	9,654
3315	EMILIA GARCIA	193,089

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3316	EMILIA GARCIA	193,089
3317	ERNESTO C. GARCIA	1,609,080
3318	ESTRELLA R. GARCIA	354,801
3319	EUGENIO R. GARCIA	450,542
3320	FANNY CORTEZ GARCIA	48,272
3321	FERNANDO GARCIA	410,847
3322	FLORENTINA GARCIA	80,226
3323	GERARDO C. GARCIA	187,998
3324	ISABEL GARCIA	9,204
3325	ISABEL GARCIA	94,446
3326	ISABEL Y FERNANDEZ GARCIA	445,290
3327	JEROME ANDREW H. GARCIA	400,000
3328	JOSE G. GARCIA	405,487
3329	JOSE T. GARCIA	202,743
3330	JUAN G. GARCIA, JR.	2,535,750
3331	VICENTE C. GARCIA, JR.	530,996
3332	JUAN JOSE GARCIA	1,013,720
3333	JUANITO GARCIA	200,000
3334	LUZ M. GARCIA	30,410
3335	MA. MAY A. GARCIA	67,045
3336	MA. VICTORIA O. GARCIA	62,123
3337	MAMERTO G. GARCIA	506,860
3338	MANUEL R. GARCIA	2,276,974
3339	MARCELITO A. GARCIA	38,180
3340	MARIA A. GARCIA	45,816
3341	MARY J. GARCIA	50,685
3342	MIGUEL A. GARCIA	50,685
3343	NAPOLEON GARCIA	514,299
3344	PILAR D. GARCIA	24,136
3345	RAMON P. GARCIA	265,498
3346	RAMON R. GARCIA	108,612
3347	RAMON C. GARCIA	5,933,299
3348	REYNALDO P. GARCIA	1,860,180
3349	ROBERTO V. GARCIA	2,412,700
3350	ROLANDO GARCIA	16,790
3351	ROLLY GARCIA	524,900
3352	ROMEO GARCIA	141,860
3353	ROMEO A. GARCIA	153,746
3354	SALOME Q. GARCIA	1,040,751
3355	VIRGILIO GARCIA	25,342
3356	ELI N. GARDINER	1,878,025
3357	EMERITA I. GARON	66,112
3358	RICARDO B. GARRIDO	43,444
3359	RICARDO B. GARRIDO	106,199
3360	SCOTT E. GARRISON & ANNE L. GARRISON	253,430
3361	PETER GARRUCHO	460,000
3362	NINI LL. GASA	149,643
3363	ERLINDA GASMEN	1,774,010
3364	WILFREDO S. GASMEN	124,078
3365	WILFREDO S. GASMEN	4,826
3366	NANDOR L. GASPAR & RAGNHILD S. GASPAR JT WRS	506,860

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3367	MARINO D. GATAN	1,257,468
3368	ANTONIO P. GATMAITAN	4,730,695
3369	CLEMENTE C. GATMAITAN, JR.	48,272
3370	CONRADO TAN GATUE	50,685
3371	AMADOR R. GATUS	235,327
3372	AMADOR R. GATUS	1,061,992
3373	ANTONIO R. GATUS, JR.	352,113
3374	EUGENE GATZ	1,013,720
3375	GAW ENG SENG &/OR ANTHONY GAW GONZALO	5,750,000
3376	GILBERT C. GAW	6,580
3377	ANN GAYLORD	1,520,580
3378	ALFREDO I. GELASIO	241,362
3379	ALBERT GELBOLINGO	32,181
3380	ALBERTO GELBOLINGO	374,675
3381	ASUNCION M. GEMPERLE	3,360,500
3382	JOSE GENATO, JR.	717,255
3383	VICENTE GENATO	28,962
3384	VICENTE X. GENATO	14,480
3385	GENCOR SECURITIES, INC.	5,719,474
3386	RUBY DELA ROSA GENER	200,000
3387	GENERAL TRADING & INV. CORP.	205,157
3388	GENERAL TRADING & INVESTMENT CORP.	3,906,041
3389	GENERAL TRADING & INVESTMENT CORP.	1,281,229
3390	FELICIANO GENERALAO	33,056
3391	GENESIS GLOBAL SECURITIES INC.	480,414
3392	ANDRES GENITO, JR.	7,245,000
3393	GENSAN CULTURAL ASSOCIATION, INC.	253,430
3394	ROMULO L. GEOCANIGA	698,645
3395	DOUGLAS GEORGE	482,724
3396	DOUGLAS C. GEORGE	202,743
3397	GEOSCIENCE FOUNDATION, INC.	1,365,800
3398	JULIO B. GEROCHE	101,371
3399	JULIO B. GEROCHE	101,371
3400	ANNA MAY GERONIMO	94,200
3401	CESAR GERONIMO	658,224
3402	DANIEL GERONIMO	94,200
3403	MARIE CRISTINE GERONIMO	94,600
3404	PETER GERRITSE	835,111
3405	ROBERT H. GESKE & BARBARA B. GESKE JT/WROS	506,860
3406	JAIME P. GESMUNDO	50,685
3407	JACK E. GESNER	101,369
3408	DANILO GEVIDO	11,973
3409	GF EQUITY, INC.	506,860
3410	JAMES E. GILL	506,860
3411	JEAN CLAUDE GILLET	381,800
3412	ROSEMARY GILLIES	506,860
3413	DONALD R. GILMORE	253,430
3414	MICHAEL GIMARINO	53,098
3415	GIMENEZ STOCK BROKERAGE & CO., INC.	6,599,593
3416	A/C OF LETTY ECHAUS GIMENEZ STOCK BROKERAGE & CO., INC.	506,860
3417	GLORIA GINES	1,013,720

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3418	THOMAS B. GIRVIN	253,430
3419	GLASS TOWERS CORP.	506,860
3420	GLORIA LUZ MARTINEZ NELSON OR ZANE OLIVER MARTINEZ NELSON III	59,939
3421	ILDEFONSO GLORIA	14,480
3422	ILDEFONSO S. GLORIA	152,057
3423	DIEGO GLORIA, JR.	152,057
3424	ROSA A. GLORIA	64,363
3425	MARIANO GO BIAO	2,039,005
3426	CARMELITA GO CHUA ITF H.F.B. CHUA S.M.B.B. & M.F.B	24,136
3427	GO KIAT TI	4,290,315
3428	GO YU KUN	50,000
3429	ALEX GO	48,272
3430	ANNE PATRICIA CABALLES GO	221,375
3431	BENITO GO	2,332,000
3432	CATHERINE S. GO	241,254
3433	CONCEPCION Y. GO	357,753
3434	DAVID GULLIVER G. GO	276,718
3435	DOMINGO GO	1,126,356
3436	EDWARD GO	237,864
3437	EDWARD SY GO	761,612
3438	ELENA GO	1,150,000
3439	FILEMON GO	1,610,000
3440	GAVINO GO	1,555,553
3441	GRACE W. GO	4,025,000
3442	HENRY GO	200,000
3443	JAMES J. GO	1,916,665
3444	JAMES L. GO	1,106,875
3445	JESUS J. GO	2,478,994
3446	JOCELYN GO	160,908
3447	JOSE GO	1,615,382
3448	ANTONIO GO, JR.	75,090
3449	JUANITA GO	1,731,100
3450	JUANITA M. GO	111,902
3451	JUANITA M. GO	50,465
3452	JUANITA M. GO	29,620
3453	JULIA S. GO	80
3454	JULITO K. GO	20,298
3455	LILY C. GO	6,274
3456	MANUEL S. GO	80,454
3457	MARICHU T. GO	106,734
3458	MARICHU T. GO	26,818
3459	MILA GO	3,042,800
3460	NORA T. GO	5,759,735
3461	PHILIP GO	1,520,580
3462	ROSIE DY GO	15,000
3463	SOTERO GO	164,565
3464	SOTERO GO	36,570
3465	SOTERO GO	38,397
3466	FERNANDO GO, SR.	31,926,452
3467	STEWART O. GO	88,254
3468	VICENTE GO	30,000,000

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3469	VINCENT HENRY CABALLES GO	221,375
3470	WILLIAM GO	506,860
3471	EUSEBIO S. GO	2,300,000
3472	TERESITA GOCHOCO &/OR JOAQUIN GOCHOCO	2,979,068
3473	TERESITA GOCHOCO	6,724,987
3474	CARLOS GOCHUYU	422,555
3475	MA. PAZ GODINEZ	298,846
3476	MA. VICTORIA GODINEZ	200,647
3477	VICTORIA GODINEZ	1,267,150
3478	FLO ANN GOFORTH	101,371
3479	MAGDALENE GOGOLING	20,000
3480	BLANCA GOITI	521,837
3481	JOHNNY GOITI	1,854,455
3482	VIOLET M. GOJAR	24,386
3483	FEDERICO GOKIATSU	1,520,580
3484	QUINTIN GOLAMCO	120,681
3485	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	2,878,908
3486	ALBERT B. GOLDEN	337,906
3487	ERNA L. GOLDEN	506,860
3488	LEON GOLDENBERG	23,465
3489	SARAH GOLDINER	25,342
3490	DAVID GOLDSTEIN & AHUVA GOLDSTEIN JTWRS	2,848,021
3491	DAVID GOLDSTEIN & AHUVA GOLDSTEIN JTWRS	1,520,580
3492	DAVID GOLDSTEIN & AHUVA GOLDSTEIN JTWRS	967,592
3493	JOSE MA. T. GOLEZ	1,007,664
3494	MANUEL A. GOMEZ &/OR AIDA C. GOMEZ	117,024
3495	ADRIAN GOMEZ	50,685
3496	ALFREDO B. GOMEZ	19,308
3497	ANTONIO GOMEZ	1,206,810
3498	ENCARNACION GOMEZ	9,654
3499	ENCARNACION A. GOMEZ	1,000
3500	EVELYN VASQUEZ GOMEZ	69,960
3501	FE H. GOMEZ	265,498
3502	LEON GOMEZ	557,545
3503	LEON S. GOMEZ	557,545
3504	MARC GOMEZ	100,300
3505	MERLITA GOMEZ	160,908
3506	MILAGROS ROSAL GOMEZ	912,347
3507	PATRICIA GOMEZ	456,338
3508	PRISCILLA T. GOMEZ	91,816
3509	PACITO GONDALES	105,708
3510	MARIANO B. GONZAGA	895,836
3511	PEDRO GONZALES &/OR ELISA GONZALES	26,818
3512	RAMON GONZALES &/OR MARIA LUISA GONZALES	760,290
3513	ADELAINE GONZALES	310,919
3514	ALICE Y. GONZALES	4,610,000
3515	ANGELI GONZALES	160,908
3516	ARELLANO B. GONZALES	240,287
3517	ARTURO G. GONZALES	558,916
3518	ELEOBINO GONZALES	101,371
3519	ESTER MAPUA GONZALES	282,929

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Count	Name	Holdings
3520	GRICELDO V. GONZALES	844,767
3521	JOAQUIN GONZALES	16,090
3522	JOHN M. GONZALES	201,135
3523	JOHN THOMAS GONZALES	2,313,857
3524	JOSE S. GONZALES	506,860
3525	JOSE S. GONZALES	506,860
3526	VICENTE A. GONZALES, JR.	506,860
3527	JUANITO R. GONZALES	1,399,200
3528	LIBRADA P. GONZALES	23,149
3529	LYDIA GONZALES	76,590
3530	NITA GONZALES	1,297,374
3531	ROMULO B. GONZALES	53,636
3532	ROSARIO R. GONZALES	4,826
3533	SABINO T. GONZALES	2,034,301
3534	ROQUE MA. GONZALES, SR.	965,448
3535	LUIS C. GONZALEZ #5	580,580
3536	ANDREW GONZALEZ	10,970
3537	ANTONIO M. GONZALEZ	48,272
3538	BEDA J. GONZALEZ	644,435
3539	CAROL W. GONZALEZ	48,272
3540	CONSUELO B. GONZALEZ	1,521,450
3541	ESTER MAPUA GONZALEZ	210,000
3542	HENRY G. GONZALEZ	380,145
3543	J.A. GONZALEZ	110,400,000
3544	JOAQUIN GONZALEZ	101,371
3545	JOHN THOMAS GONZALEZ	8,814
3546	JOSE ANTONIO GONZALEZ	84,264,715
3547	JOSE ANTONIO U. GONZALEZ	61,333,332
3548	MIGUEL F. GONZALEZ, JR.	25,938,244
3549	PONCIANO C. GONZALEZ, JR.	563,178
3550	LOURD JEAN T. GONZALEZ	259,778
3551	LUIS G. GONZALEZ	506,860
3552	LUIS P. GONZALEZ	120,681
3553	MA. ANTONIA K. GONZALEZ	13,409
3554	MARIANNA R. GONZALEZ	2,679,098
3555	MARILEN B. GONZALEZ	202,743
3556	MARIO GONZALEZ	101,370
3557	RAMON GONZALEZ	705,196
3558	SABINO T. GONZALEZ	120,681
3559	FELIX M. GONZALEZ, SR.	48,272
3560	JULIA C. GONZALO	52,184
3561	RONALD W. GOODEY	28,962
3562	ESTATE OF ORLANDO D. GOPEZ &/OR LOURDES G. GOPEZ	1,013,720
3563	BENJAMIN L. GOQUINCO	113,439
3564	DENNIS GOQUINCO	16,090
3565	BENJAMIN L. GOQUINGCO	530,996
3566	LUZ GORGONIA	9,654
3567	DAVID D. GORREZ	14,480
3568	DAVID R. GORREZ	219,638
3569	LAARNI J. GOSECO	83,952
3570	RAFAEL D. GOSECO	675,813

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3571	ALAN GOSIENGFIAO	38,612
3572	DAVID HAROLD GOSIENGFIAO	38,612
3573	LEAH THERESA GOSIENGFIAO	38,612
3574	MARIA SYLVIA GOSIENGFIAO	38,612
3575	PERLA C. GOSIENGFIAO	393,218
3576	YASMIN SIBIL GOSIENGFIAO	38,612
3577	ELPIDIO GOSINGCO	634,176
3578	BELEN C. GOSIOCO	629,503
3579	EVELYN D. GOSOCO	44,128
3580	JANET GOTAMCO	50,397
3581	JULIET GOTAMCO	643,632
3582	CHRISTOPHER GOTANCO	1,952,700
3583	FRANCISCO GOTAUCO	201,135
3584	QUIRINO C. GOTAUCO	150,000
3585	RAFAEL YU GOTAUCO	101,371
3586	ZITA C. GOTAUCO	24,136
3587	RUBY GOTIONG	366,065
3588	PHILIP GOTUACO	19,090
3589	GLEN E. GOULD	506,860
3590	AVE GOZO	168,953
3591	EDILBERTO GOZO, JR.	85,906
3592	BENJAMIN GOZON &/OR ERLINDA S. GOZON	241,362
3593	GOZON DEVELOPMENT CORP.	14,913,549
3594	GOZON DEVELOPMENT CORP.	26,548
3595	BENJAMIN GOZON	506,860
3596	REBECCA G. GOZON	48,272
3597	CATENZA GRACIANO &/OR F.M. PEREZ & J.Y. ANG	6,061,383
3598	BETTY K. GRADY	304,115
3599	BONIFACIA GRANADA	2,087,632
3600	CARLOS A. GRAU	1,013,720
3601	CESAREO A. GRAU, JR.	709,604
3602	LEWIS G. GRAVANTE & HELEN E. GRAVANTE JTWRS	152,057
3603	GREGORIO ARANETA SOCIAL DEV. FOUNDATION	2,817,040
3604	INC. GREGORIO ARANETA SOCIAL DEV'T FOUNDATION	2,990,000
3605	AUGUSTO P. GREGORIO, JR.	709,602
3606	JOSEPH GREGORY & PATRICIA GREGORY, JTWRS	253,430
3607	BARBARA GRICE	506,860
3608	ANTONEY GRILLI	253,430
3609	GTR PROJECTS & SERVICES CORP.	249,595
3610	EDGARDO GUALBERTO	3,226,893
3611	PETER GUARRASI & FRANCES GUARRASI, JTWRS	506,860
3612	VIRGINIA GUELA	156,059
3613	ALICE T. GUERRERO	63,000
3614	LUIS MA. GUERRERO	2,433,733
3615	MA. ANTONIO GUERRERO	403,073
3616	RENE GUERRERO	1,182,673
3617	TERESITA VASQUEZ GUERRERO	69,960
3618	CERES N. GUEVARA	122,430
3619	EUFROCINA GUEVARA	45,052
3620	ALBERTO B. GUEVARA, JR.	347,509
3621	LAURENTE T. GUEVARA	441,888

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3622	LILIA B. GUEVARA	5,000
3623	LILIA B. GUEVARA	322,964
3624	LUZ GUEVARA	319,767
3625	LUZ GUEVARA	1,267,150
3626	RAMON B. GUEVARA	190,072
3627	SOCORRO BIEL VDA. DE GUEVARA	950,362
3628	ARISTEO U. GUEVARRA	66
3629	LUZ GUEVARRA	159,883
3630	REYNALDO S. GUIAO	2,253,632
3631	FRANCISCO B. GUICO	50,685
3632	CORAZON P. GUIDOTE	241,362
3633	DALMACIO GUIDOTE	2,000,000
3634	GUILD SECURITIES, INC.	3,734,400
3635	GUILD SECURITIES, INC.	9,688,800
3636	JOSE L. GUILLERMO, JR.	895,091
3637	TEOFISTO GUINGONA III	10,494
3638	MANUEL T. GUINGONA	726,498
3639	ARSENIO A. GUINTO	202,743
3640	LEONITO GUINTO	101,371
3641	REMEDIOS L. VDA. DE GUINTO	152,057
3642	LETICIA GUMABAO	2,412
3643	MELENCIO A. GUMTANG	241,362
3644	THEODORE LEE GUNDERSON	506,860
3645	GUOCO SEC. (PHIL) INC. A/C# C1625	343,444
3646	GUOCO SEC. (PHIL) INC. A/C# C09105	343,444
3647	GUOCO SEC. (PHILS.) INC. A/C# C1837-A	1,298,186
3648	GUOCO SEC. (PHILS.) INC. A/C# C00634-C	10,750,962
3649	GUOCO SEC. (PHILS.) INC. A/C# C00688-A	343,444
3650	GUOCO SEC.(PHIL) INC. A/C# C05132	204,500
3651	GUOCO SEC.(PHIL) INC. A/C# C0544	32,718
3652	GUOCO SEC.(PHIL) INC. A/C# C09534	690,358
3653	GUOCO SEC.(PHIL) INC. A/C#C0926-C	418,100
3654	GUOCO SEC.(PHIL.) INC. A/C#C0976	690,358
3655	GUOCO SECURITIES (PHILS.), INC.	2,268,180
3656	ANGELINE MAC GURION	244,495
3657	CONSUELO C. GUSTILLO	113,439
3658	J.H. GUSTILO &/OR OTILIA O. GUSTILO	92,156
3659	CONSUELO C. GUSTILO	24,136
3660	ILUMINADO A. GUSTO &/OR RITA A. GUSTO	1,089,972
3661	ALFONSO S. GUTIERREZ	44,128
3662	DANILO D. GUTIERREZ	40,227
3663	ESPERANZA O. GUTIERREZ	926,697
3664	GERARDO G. GUTIERREZ	483,000
3665	FELIPE GUTIERREZ, JR.	709,602
3666	MA. CRISTINA GUTIERREZ	456,173
3667	PACITA GUTIERREZ	1,084,600
3668	ROSARIO ISIDRO GUTIERREZ	1,048,020
3669	BEN GUTIERREZ, SR.	1,411,362
3670	DAVID GUTLAY	159,298
3671	GUADALUPE GUTLAY	48,272
3672	MANOLO GUTLAY	106,199

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3673	ANTHONY JAMES GUY	3,291,300
3674	VICENTE GUYSAYKO	72,408
3675	AVA MARIE GUZMAN	3,984
3676	CELIA GUZMAN	32,512
3677	JIMMY GUZMAN	32,512
3678	OSCAR S. GUZMAN	749,169
3679	H. & V. DEV. CORP.	31,093,442
3680	H. L. SPIKE" SPICER"	760,290
3681	H.E. BENNETT SEC., INC. A/C #2780	209,160
3682	H.E. BENNETT SEC., INC. A/C #5922	128,726
3683	H.E. BENNETT SEC., INC. A/C #2244	164,082
3684	H.E. BENNETT SEC., INC. A/C #2352	6,640
3685	H.E. BENNETT SEC., INC. A/C #2529	20,000
3686	H.E. BENNETT SEC., INC. A/C #3299	47,806
3687	H.E. BENNETT SEC., INC. A/C #3686	82,000
3688	H.E. BENNETT SEC., INC. A/C #3686	2,000
3689	H.E. BENNETT SEC., INC. A/C #4042	50,000
3690	H.E. BENNETT SEC., INC. A/C#5083	200,000
3691	H.E. BENNETT SEC., INC. A/C #7	20,000
3692	H.E. BENNETT SEC., INC. A/C #3686	4,000
3693	H.E. BENNETT SEC., INC. A/C#3167	6,872
3694	H.E. BENNETT SEC., INC. A/C#4636	419,760
3695	H.E. BENNETT SEC., INC. A/C #5871	699,600
3696	H.E. BENNETT SEC., INC. A/C #5875	648,328
3697	H.E. BENNETT SEC., INC. A/C #2278	459,080
3698	H.E. BENNETT SEC., INC.	10,000
3699	H.E. BENNETT SEC., INC.	100,000
3700	JAN HAAG	48,272
3701	JOSE B. HABABAG	101,371
3702	CYNTHIA N. HABALUYAS-MORAZA	2,275,304
3703	ANTONIO HABANA IV	34,117
3704	EDUARDO HABARADAS &/OR MACARIA HABARADAS	1,843,026
3705	EDUARDO HABARADAS	2,260,257
3706	EDUARDO S. HABARADAS	470,586
3707	PHILIP A. HABER & MARGOT L. HABER JT/WROS	506,860
3708	HABIBI HOLDINGS CORP.	1,208,056
3709	MICHAEL S. HADDAD	101,371
3710	PURIFICACION D. HADLEY	8,372
3711	CHARLES HAGEDORN	628,268
3712	MADELINE K. HALEY	120,379
3713	HELEN A. HALL	253,430
3714	HELEN HALPERT	126,715
3715	SUSAN HALPERT	126,715
3716	EDWARD HAMPTON	253,430
3717	MACARIA HAO	24,136
3718	MICHAEL HAO	3,048,600
3719	D.C. HARDIN	482,724
3720	NORMA HARI	34,557
3721	NESTOR H. HARINA &/OR MIRIAM L.HARINA	62,964
3722	ALBERT HARMON	506,860
3723	JOSEPH W. HAROLD	506,860

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3724	JACQUELINA HARRY	253,430
3725	JAMES W. HARTY & DEBORAH A. HARTY JT/WROS	253,430
3726	ARNOLD HASKIN	1,013,720
3727	DEANA S. HATAGUE	245,700
3728	ANNAMARIE K. HAUSER	844,767
3729	JOHN HAWKINS	723,786
3730	JOHN HAWKINS	95,681
3731	RODINIO G. HAYAG	1,520,580
3732	HAYDEN STONE INC.	1,013,720
3733	MATILDE HAYNES	2,000,000
3734	RAYMOND L. HAYNES	152,057
3735	AGNES J. HECHANOVA	141,772
3736	RAFAEL HECHANOVA	4,200,000
3737	H.C. HEDRY	265,498
3738	FLORENE HEEDT	152,057
3739	PERRY HEFNER	405,487
3740	EARL J. HEINRITZ & DOLORES M. HEINRITZ JT WRS	3,243,905
3741	PETER HEISS	1,879,809
3742	H.C. HENDRY	48,272
3743	AGERICO C. HENERA, JR.	425,883
3744	ERMINA LUZ LAGMAN HENRY	9,654
3745	JEAN MARI HENRY	604,827
3746	VIRGINIA C. HENRY	219,397
3747	HENSON GUANZON DEV. CORP.	316,200
3748	VICENTE N. HENSON JR.	337,906
3749	ANGELES G. HENSON	1,067,673
3750	EMILIO A. HENSON	2,412
3751	VICENTE N. HENSON	115,000
3752	CELINE HERAS	482,724
3753	SOLEDAD F. HERAS	59,639
3754	VALMAYOR HERMANOS	41,400
3755	ALBERTO A. HERMOSO	632,754
3756	HERNANDO F. HERMOSO	253,430
3757	RAMON T. HERMOSO	1,758,941
3758	RICARDO P. HERMOSO	2,065,750
3759	ROBERTO M. HERMOSO	160,908
3760	DOMINADOR HERNAEZ	4,826
3761	ALBERT HERNANDEZ & MARIE HERNANDEZ JT/WROS	440,748
3762	IGNACIO HERNANDEZ &/OR ADELAIDA LAPUZ HERNANDEZ	1,112,644
3763	Z IGNACIO HERNANDEZ AND/OR ADELAIDA LAPUZ HERNANDE	204,540
3764	RENATO HERNANDEZ OR PILAR HERNANDEZ	152,500
3765	ALEXANDER L.A. HERNANDEZ	938,630
3766	ANGELITO C. HERNANDEZ	12,068
3767	CESAR A. HERNANDEZ	308,894
3768	JOSEFINA HERNANDEZ	460,000
3769	JUAN B. HERNANDEZ	842,085
3770	JULIETA M. HERNANDEZ	253,430
3771	NEOFITO A. HERNANDEZ	938,630
3772	VIRGILIO HERNANDEZ	209,007
3773	SALVADOR B. HERNANDO	30,046
3774	JESSIE HERRERA	272,573

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3775	MARIA ELENA BALTAZAR HERRERA	53,636
3776	MYRNA A. HERRERA	84,477
3777	RICARDO HERRERO	30,000
3778	WALFRIDO T. HICBAN	32,239
3779	LOURDES CAPISTRANO HICKMAN	12,068
3780	SIMEON A. HIDALGO &/OR FREDESVINDA B. HIDALGO	5,191,633
3781	CESAR HIDALGO	152,057
3782	VICTORIA CARRERO HIDALGO	15,214,500
3783	WILLIAM HIDALGO	253,430
3784	WELDON HIGHTOWER	1,013,720
3785	WELDON E. HIGHTOWER	506,860
3786	TSUGIO HIJI & BETTY T. HUJI, JTWRS	1,013,720
3787	TSUGIO HIJI & BETTY HIJI	506,860
3788	ROBERT A. HIJI & HARRIET M. HIJI JT/WROS	861,661
3789	LU ANN E. HIJI	253,430
3790	ARTURO M. HILADO	1,084,380
3791	ARMI KUUSELA HILARIO	152,862
3792	ROSALINA HILARIO	6,489,538
3793	VERGEL HILARIO	53,636
3794	VIRGILIO HILARIO	591,336
3795	GEORGE E. HILL, JR.	506,860
3796	HILTON GENERAL MERCHANDISE	482,724
3797	GERONIMO C. HINGCO &/OR GLORIA M. HINGCO	101,371
3798	OSCAR C. HIPOLITO	709,604
3799	RICARDO HIPOLITO	398,400
3800	SYLVIA HIPOLITO	24,136
3801	JOHNSON E. HIPONA	101,300
3802	LEONOR C. MORALES HIZON	253,430
3803	LUZ C. HIZON	253,430
3804	HK SECURITIES, INC.	784,780
3805	HO BENG KAO	195,283
3806	JEFFREY HO	34,980
3807	JOCELYN HO	548,550
3808	LEON Z. HO	160,908
3809	MARIANO HO	466,400
3810	JOSE S. HOCSON &/OR OFELIA L. HOCSON	236,533
3811	JAMES G. HODGES & VIVIAN T. HODGES JT/WROS	48,272
3812	ELEANOR D. HOFER	253,430
3813	ULRICH HOFFMAN	3,379,068
3814	JOSEFINA MACASERO HOFFMANN	1,000,000
3815	BERNARDO Y. HOFILENA	148,430
3816	CAROLINA Y. HOFILENA	420,000
3817	FELIX Y. HOFILENA	148,430
3818	LOURDES Y. HOFILENA	148,430
3819	LUIS Y. HOFILENA	148,430
3820	GLORIA HOIN	50,685
3821	KARIN HOK	304,115
3822	CORNELIS HOL	1,083,459
3823	CORNELIS HOL	24,136
3824	FRANCISCO HOLGADO	506,860
3825	FRANCISCO V. HOLIGORES	2,412

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3826	ACIE HOLLINGER	506,860
3827	ACIE HOLLINGER	253,430
3828	MANUEL M. HOLMAN	575,000
3829	RICHARD HOLT	1,317,835
3830	HOLY CROSS INVESTMENT CORP.	6,795,236
3831	HONG M. KINGSU	3,165,300
3832	MLA. A/C #596593-005 HONGKONG & SHANGHAI BANKING CORP. NOM.	287,500
3833	A/C 599670/150 HONGKONG BANK ON BEHALF OF MANILA	281,976
3834	PAULO D. HONORIO &/OR MA. SOCORRO HONORIO	22,500
3835	BERT HONTIVEROS	804,540
3836	STEPHEN HONTIVEROS	3,158,358
3837	TERESITA HONTIVEROS	603,405
3838	IRWIN HOODKISS & LILLIAN HOODKISS JTWRS	760,290
3839	HOPKINS, HARBACH & CO.	88,183,083
3840	FRANCIS HORN	8,162,000
3841	ALAN P. HOROWITZ & BARBARA HOROWITZ	253,430
3842	EMMANUEL R. HOROWITZ & SYLVIA P. HOROWITZ JT/WROS	1,959,301
3843	MARC HOROWITZ	506,860
3844	GATTO HORST	1,520,580
3845	GATTO HORST	1,520,580
3846	MIGUEL HORTIGUELA	87,855
3847	THOMAS CASTOR HOSEY	253,430
3848	HOUSE OF TAMBUNTING, INC.	506,860
3849	WILHELMINA HOUTWIPPER	253,430
3850	WILLIAM HOW &/OR BENITO HOW	68,072,640
3851	JUDY HOWARD	253,430
3852	BRISTOL GEN. DOSSIE HSBC MANILA A/C NATIONAL WESTMINSTER JBC	39,840
3853	HSBC NOMINEES MANILA 595553	2,059,322
3854	LORETA HU	14,480
3855	MARIA NIFLEDA S. HUAB	120,681
3856	HUANG SU JAN	1,126,356
3857	BENITO M. HUANG	210,000
3858	GEORGE HUANG	24,136
3859	KEVIN HUANG	630,766
3860	WILLIAM HUANG	402,270
3861	JOSE B. HUBILLA &/OR REMEDIOS HUBILLA	12,923,589
3862	JOSE HUBILLA	234,720
3863	JOSE B. HUBILLA, JR. &/OR REMEDIOS C. HUBILLA	375,475
3864	REBE HUFANA	95,450
3865	JIMMIE D. HUFFMAN & DIANA M. HUFFMAN JT/WROS	506,860
3866	THURSTON M. HUGHES	241,362
3867	FRANCISCO HUGO	1,963,761
3868	FRANCISCO G. HUGO	225,271
3869	VICTOR G. HUGO	4,856,912
3870	HUI KING SHUEN	987,650
3871	DELILAH HUND	506,860
3872	HUNG CHUEN FEI	902,400
3873	ELLIOT HUNG WAI TAK	466,400
3874	DAVID HWANG	1,209,095
3875	EDWIN HWANG	27,408
3876	HANS Y. HWANG	8,427,914

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3877	JEFFREY G. HWANG	95,450
3878	ROBERT HWANG	36,961,559
3879	ROBERT C. HWANG	6,020,875
3880	ROSANNA HWANG	1,689,390
3881	ROBERT V. HYDE & OR MARY L. HYDE	1,175,580
3882	ROBERT HYDE &/OR MARY HYDE	509,417
3883	ROBERT V. HYDE &/OR MARY HYDE	36,225
3884	I. ACKERMAN & CO. INC. A/C #001-8	60,000
3885	I. ACKERMAN & CO. INC.	8,714,787
3886	I. ACKERMAN & CO., INC. A/C #093-8	20,000
3887	I. ACKERMAN & CO., INC. A/C #056-8	200,000
3888	I. ACKERMAN & CO., INC. A/C # 064-8	100,000
3889	I. ACKERMAN & CO., INC. A/C#012-8	110,000
3890	I. ACKERMAN & CO., INC. A/C#024-8	1,000,000
3891	I. ACKERMAN & CO., INC. A/C#029-8	200,000
3892	I. ACKERMAN & CO., INC. A/C#037-8	500,000
3893	I. ACKERMAN & CO., INC. A/C#041-8	700,000
3894	I. ACKERMAN & CO., INC. A/C#045-8	400,000
3895	I. ACKERMAN & CO., INC. A/C#057-8	120,000
3896	I. ACKERMAN & CO., INC. A/C#059-8	480,000
3897	I. ACKERMAN & CO., INC. A/C#080-8	600,000
3898	I. ACKERMAN & CO., INC. A/C#086-8	900,000
3899	I. ACKERMAN & CO., INC. A/C#089-8	100,000
3900	I. ACKERMAN & CO., INC. A/C#147-8	19,920
3901	I. ACKERMAN & CO., INC. A/C#160-8	1,000,000
3902	I. ACKERMAN & CO., INC. A/C#179-8	500,000
3903	I. B. GIMENEZ SEC., INC. A/C#A-75	350,000
3904	I. B. GIMENEZ SEC., INC. A/C #D-26	350,000
3905	I. B. GIMENEZ SEC., INC. A/C # C-90	19
3906	I.B. GIMENEZ SECURITIES, INC.	27,161
3907	MARCELINA IBANEZ	348,633
3908	MINORU IBARAKI	24,136
3909	HIGINO IBARRA	150,000
3910	MA. CARIDAD IBARRA	158,181
3911	EDILBERTO IBASCO &/OR LEANDRA IBASCO	728,025
3912	EDILBERTO IBASCO &/OR LEANDRO IBASCO	4,629,584
3913	MONICO H. IGNACIO OR ARACELI O. IGNACIO	472,138
3914	BELLA S. IGNACIO	810,900
3915	DOMINGO IGNACIO	203
3916	JOSE E. IGNACIO	2,414,900
3917	LEONARDO IGNACIO	709,602
3918	ONOFRE T. IGNACIO	9,654
3919	ONOFRE T. IGNACIO	202,743
3920	WILFREDO IGNACIO	16,090
3921	RAFAEL G. IGOA OR CHARITY C. IGOA	241,500
3922	WILLIAM W. IIAMS	101,371
3923	EDMUND IKEDA	506,860
3924	EDMUNDO IKEDA	48,272
3925	JOSE M. ILAGAN	202,743
3926	RAFAEL A. ILAGAN	752,619
3927	RUBEN ILAGAN	2,453,600

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3928	ISABEL M. ILAO	747,922
3929	JUAN A. ILAO	926,697
3930	VIVENCIO B. ILAO	5,641,780
3931	BENJAMIN T. ILDEFONSO	255,312
3932	BENJAMIN T. ILDEFONSO	115,364
3933	ALEXEJ ILJIN & HEDWIG ILJIN JTWS	506,860
3934	CLARITO M. ILUSTRE	38,532
3935	MARRIETA ILUSTRE	253,430
3936	MARRIETA ILUSTRE	126,715
3937	MARCELINO IMMAGNA	50,685
3938	CINDEO D. IMPERIAL	50,685
3939	IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	1,068,220
3940	A/C-047 IMPERIAL, DE GUZMAN, ABALOS & CO. INC.	10,000
3941	IMPERIAL, DE GUZMAN, DEE & CO., INC.	850,000
3942	FREDERICK L. IMPERIAL	7,800
3943	INDEPENDENT REALTY CORPORATION	165,807,000
3944	LILY V. INFANTADO	7,240
3945	FLORENCIA R. INFANTE DE DIAZ	709,604
3946	FLORENCIA DE R. INFANTE	126,715
3947	ROSA INGGO	16,234
3948	PATRICK INIGUID	400,000
3949	GENARA INIT	7,719
3950	GENARA INIT	25,342
3951	GENARA INIT	602
3952	FELICISIMO C. INOCENCIO	144,817
3953	ANTONIO INOCENTES	88,807
3954	EMILIE L. INSTRELLA	100,000
3955	INSULAR SEC., INC.	8,042,657
3956	INSURANCE UNLIMITED BROKERS, INC.	9,596,800
3957	CELESTINA B. INTE	41,149
3958	SERVICES CORP. INTEGRATED SECURITIES & UNDERWRITING	530,996
3959	AURELIA INTENGAN	253,430
3960	NO. 2-001-83 INTERBANK AS TRUSTEE FOR TRUST ACCT.	338,500
3961	CORP. INTERCONTINENTAL UNDERWRITING MANAGEMENT	75,600
3962	INTERVEST MERCHANT FINANCE CORPORATION	10,000,000
3963	PHILS. INVESTMENT & UNDERWRITING CORP. OF THE	4,068,602
3964	INVESTORS SECURITIES, INC.	15,090,853
3965	DALISAY L. IQUINA	265,498
3966	RAMON C. IRENEO	506,860
3967	NEMESIO R. IRISARY, JR.	193,200
3968	FE ISAAC	241,362
3969	FE ISAAC	1,475,832
3970	ISABELA CULTURAL CORP.	135,161
3971	ISABELA FOUNDATION, INC.	4,232,400
3972	ANTONIO ISIDRO	259,075
3973	CARLOS ISIDRO	123,554
3974	DENNIS ISIDRO	4,114,943
3975	EDMUNDO S. ISIDRO	346,216
3976	EDMUNDO S. ISIDRO	26,800
3977	JOHNNY ISIDRO	506,860
3978	PAOLO ISIDRO	123,554

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3979	ELPIDIO O. ISIP	30,000
3980	JOSE ELPIDIO O. ISIP	30,000
3981	JOSE ELPIDIO ISIP	90,000
3982	ISLAND SEC., INC.	14,966,898
3983	CIPRIANO G. ISMAEL	65,389
3984	JAIME A. ISRAEL	5,309,964
3985	JAIME A. ISRAEL	1,206,810
3986	GABRIEL Y. ITCHON &/OR LUISITA S. ITCHON	27,558
3987	TERESITA ITCHON	899,192
3988	TERESITA ITCHON	482,724
3989	ROBERT J. IVON	105,000
3990	J T SECURITIES CORP.	12,068
3991	J. D. CALDERON SEC., INC.	530,458
3992	J. DE SEQUERA & CO., INC.	202,743
3993	J. T. Q. SECURITIES CORP.	17,016
3994	J.J. ORTIGAS & CO., INC. A/C # 32	20,000
3995	J.J. ORTIGAS & CO., INC. A/C #10	144,700
3996	J.J. ORTIGAS & CO., INC. A/C #11	97,500
3997	J.J. ORTIGAS & CO., INC.	335,000
3998	J.M. BARCELON & CO., INC.	5,650,014
3999	J.M. BARCELON & CO., INC. A/C-008	1,166
4000	J.T. FLORES, JR. & CO., INC.	317,487
4001	ALICIA B. JACILDO	8,263
4002	ANDREA RUETAS JACINTO	152,057
4003	ANDRES O. JACINTO	268,180
4004	CESAR JACINTO	57,270
4005	ERNESTO A.T. JACINTO	7,456,050
4006	KIM S. JACINTO	1,050,000
4007	MAURA N. JACINTO	108,612
4008	MAY S. JACINTO	1,050,000
4009	NOEL S. JACINTO	1,050,000
4010	NONI C. JACINTO	1,082,784
4011	RAY S. JACINTO	1,050,000
4012	WILLIAM R. JACKSON	808,079
4013	WILLIAM R. JACKSON	589,996
4014	OFELIA P. JACOMINA &/OR ESTER PARUNGAO	5,830
4015	OFELIA P. JACOMINA	39,644
4016	ZORAYDA H. JAJURIE	402,270
4017	FERDINAND JAKOSALEM &/OR CORAZON JAKOSALEM	7,240
4018	BENJAMIN S. JALANDONI	2,071,776
4019	CORAZON JALANDONI	621,653
4020	EDGARDO JALANDONI	306,529
4021	EDUARD JALANDONI	8,045
4022	JALANDONI, JAYME, ADAMS & CO., INC.	24,737,749
4023	JALANDONI, JAYME, ADAMS & CO., INC.	530,996
4024	JALANDONI, JAYME, ADAMS & CO. INC. A/C63	144,817
4025	VENICIO JALANDONI, JR	24,136
4026	NICOLAS JALANDONI, JR.	101,371
4027	MANUEL JALANDONI	2,100,000
4028	MARIQUELLE JALANDONI	2,555,875
4029	MARIQUELLE L. JALANDONI	143,750

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4030	ROBERTO JALANDONI	564,637
4031	NICOLAS JALANDONI, SR.	4,826
4032	JALANDONI, JAYME, ADAMS&CO. INC. A/C35-1976	252,724
4033	LARRY JALBUENA	3,264,800
4034	SHELLA JALBUENA	345,000
4035	JALRA CORPORATION	10,396,575
4036	JALRA CORPORATION	9,635,850
4037	JAMAL HOLDINGS, INC.	341,665
4038	CONCEPCION JAMANDRE	9,654
4039	JAIME B. JAMER	101,371
4040	JAMES UY INC. (A/C # 1064)	440,094
4041	JAMES UY INC. (A/C # 1102)	38,799
4042	JAMES UY INC. (A/C # 12230)	140,794
4043	JAMES UY INC. (A/C # 18376)	409,080
4044	JAMES UY INC. (A/C # 19058)	591,352
4045	JAMES UY INC. (A/C # 19060)	1,356,647
4046	JAMES UY INC. (A/C # 19212)	17,295
4047	JAMES UY INC. (A/C # 19215)	9,472
4048	JAMES UY INC. (A/C # 20101)	216,338
4049	JAMES UY INC. (A/C # 21062)	53,452
4050	JAMES UY INC. (A/C # 2144)	260,556
4051	JAMES UY INC. (A/C # 3514)	19,514
4052	JAMES UY INC. (A/C # 5076)	471,061
4053	JAMES UY INC. (A/C # 6230)	1,078,083
4054	JAMES UY INC. (A/C # 8108)	161,362
4055	JAMES UY INC. (A/C # 8112)	1,333,620
4056	JAMES UY INC. (A/C # 8114)	17,254
4057	JAMES UY INC. (A/C #14024)	21,400
4058	JAMES UY INC. (A/C #15017)	26,317
4059	JAMES UY INC. (A/C #19261)	1,033,700
4060	JAMES UY INC. (A/C #22168)	28,158
4061	JAMES UY INC. (A/C #7022)	699,600
4062	JAMES UY INC. (A/C# 11079)	3,291,220
4063	JAMES UY INC. (A/C# 12020)	42,238
4064	JAMES UY INC. (A/C# 12230)	279,200
4065	JAMES UY INC. (A/C# 12388)	5,631
4066	JAMES UY INC. (A/C# 4106)	5,176
4067	JAMES UY INC. A/C # 3	109,960
4068	JAMES UY INC. A/C # 32	585,100
4069	JAMES UY INC. A/C #1	29,590
4070	JAMES UY INC. A/C #1102	58,999
4071	JAMES UY INC. A/C #12388	28,158
4072	JAMES UY INC. A/C #1507	281,589
4073	JAMES UY INC. A/C #17025	28,158
4074	JAMES UY INC. A/C #2	476,422
4075	JAMES UY INC. A/C #20182	191,452
4076	JAMES UY INC. A/C #44	5,363
4077	JAMES UY INC. A/C #7	73,416
4078	JAMES UY INC. A/C NO. 15025	34,100
4079	JAMES UY INC. A/C NO. 18171	16,025,440
4080	JAMES UY INC. A/C NO. 6017	5,753,800

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4081	JAMES UY INC. A/C# 13	17,636
4082	JAMES UY INC. A/C# 16	1,322,700
4083	JAMES UY INC. A/C# 23	559,290
4084	JAMES UY INC. A/C# 37	482,085
4085	JAMES UY INC. A/C# 38	5,485,500
4086	JAMES UY INC. A/C# 44	12,272
4087	JAMES UY INC. A/C# 54	10,690
4088	JAMES UY INC.	1,456,883
4089	JAMES UY INC.	18,114,900
4090	JAMES UY INC., (A/C NO. 12069)	10,890
4091	CLYDE E. JAMES	506,800
4092	EDUARDO JAMORA &/OR SYLVIA J. JAMORA	1,200,395
4093	REGINO B. JANTE	105,000
4094	ANDREW JAO	114,540
4095	LYDWINA M. JAO	100,000
4096	MARIA PAZ JAO	1,280,346
4097	VISITACION JAO	559,680
4098	FRANCIS JARDELEZA	731,400
4099	GILDA L. JARDELEZA	221,450
4100	JEROME C. JARDER	107,272
4101	JOSE JARQUE, JR.	1,255,082
4102	JOSE JARQUE, SR.	241,362
4103	IRVING JASPER & CECILE JASPER JT/WROS	1,013,720
4104	MOE JASPER & JEANETTE SHYE JASPER JT/WROS	1,520,580
4105	ALFREDO JAVELLANA	521,184
4106	ALFREDO JAVELLANA	117,990
4107	ANTONIO L. JAVELLANA	644,435
4108	CAROLINA JAVELLANA	110,000
4109	CAROLINA JAVELLANA	150,177
4110	EDUARDO H. JAVELLANA	44,128
4111	FRED JAVELLANA	4,022
4112	FRED JAVELLANA	168,953
4113	GLORIA S. JAVELLANA	1,956,150
4114	ALFREDO JAVELLANA, JR.	160,908
4115	KATHIE K. JAVELLANA	120,379
4116	ROBERTO S. JAVELLANA	171,112
4117	ROBERTO S. JAVELLANA	518,472
4118	SERGIO JAVELLANA	1,013,720
4119	ALFREDO JAVELLANA, SR.	2,112,347
4120	JESUS P. JAVELONA &/OR JOSEPHINE Q. JAVELONA	322,328
4121	JESUS P. JAVELONA	675,354
4122	EMMANUEL JAVELOSA &/OR GLORIETTA JAVELOSA	315,000
4123	CIRILO JAVELOSA	2,761,000
4124	ANGELA L. JAVIER	64,363
4125	ANGELINA M. JAVIER	760,290
4126	ESTELITA JAVIER	253,430
4127	FRANCISCO A. JAVIER	101,371
4128	JENNIFER T. JAVIER	150,000
4129	LAURIE JAVIER	101,369
4130	ORLANDO M. JAVIER	760,290
4131	PATRICIO P. JAVIER	209,090

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4132	TEODORO B. JAVIER	643,632
4133	VELIA D. JAVIER	189,000
4134	VICTOR B. JAVIER	48,272
4135	VICTOR B. JAVIER	1,013,720
4136	ZOSIMO JAVIER	4,826
4137	ZOSIMO JAVIER	53,098
4138	JAYBEE REAL ESTATE CORPORATION	8,633
4139	FORTUNATO I. JAYME	160,993
4140	VICENTE J. JAYME, JR.	3,000,000
4141	FRED JENKINS	253,430
4142	JENN WOEI SECURITIES, INC.	35,748
4143	JAMES JENSEN, JR.	7,098,940
4144	JERCO	1,267,150
4145	JESUS R. JAYME & CO., INC.	50,685
4146	GEORGINA R. JHOCSON &/OR EDUARDO R. JHOCSON, JR.	268,180
4147	TEODORO M. JHOCSON	1,150,000
4148	JIM HO KHE BIN	441,111
4149	FERNANDEZ JIMENEZ GONZALES BELLO VALDEZ CALUYA &	61,320
4150	BENJAMIN JIMENEZ	304,115
4151	BENJAMIN A. JIMENEZ	202,743
4152	BENJAMIN A. JIMENEZ	152,057
4153	DENIA C. JIMENEZ	80,454
4154	ESPERANZA JIMENEZ	28,474
4155	ESTER JIMENEZ	463,347
4156	GUADALUPE B. JIMENEZ	840,000
4157	JOSE O. JIMENEZ	803
4158	MA. ASSUNTA R. JIMENEZ	139,305
4159	PERLA Z. JIMENEZ	134,090
4160	ROMANA JIMENEZ	319,782
4161	TIMOTEO JIMENEZ	1,424,010
4162	DENNIS L. JISON	456,173
4163	JOSE J. JISON	316,260
4164	JMEC DEVELOPMENT CORP.	2,090,900
4165	JOAM INVESTMENTS CORP.	1,049,998
4166	ALBERTO C. JOAQUIN	13,666
4167	RODOLFO JOCSON, JR.	153,590
4168	W.A. JOHCKHEER	72,408
4169	JOHN PAUL DY	8,745
4170	MURRAY JOHNSON	506,860
4171	MURRAY W. JOHNSON	1,013,720
4172	JOINT RESEARCH & DEV. CORP.	2,535,750
4173	W.A. JONCHEER, JR.	253,430
4174	W.A. JONCKHEER	1,013,720
4175	BILL JONES	9,654
4176	HELEN F. JONES	253,430
4177	ZENAIDA JONES	506,860
4178	MODESTO JORDANA	19,308
4179	MODESTO JORDANA	325,487
4180	VIRGILIO C. JORDANA	51,225
4181	MANOLO JORGE	160,908
4182	EDDIE JOSE	506,860

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4183	EDDIE JOSE	253,430
4184	EDUARDO C. JOSE	764,954
4185	HERMINIA L. JOSE	17,860
4186	IGNACIO JOSE	506,860
4187	JERRY JOSE	463,150
4188	JOCELYN C. JOSE	6,704
4189	IGNACIO JOSE, JR.	253,430
4190	JUAN MA. JOSE	137,575
4191	REMEDIOS JOSE	664,129
4192	ROBERTO V. JOSE	562,923
4193	SOLEDAD S. JOSE	33,056
4194	JOSEPH CHUA & CO., INC. A/C #1	129,426
4195	JOSEPH CHUA & CO., INC. A/C #2	209,880
4196	JOSEPH CHUA & CO., INC. A/C #3	209,880
4197	JOSEPH CHUA & CO., INC. A/C #6	43,025
4198	JOSEPH CHUA & CO., INC.	3,799,891
4199	ELIZABETH JOSEPH	146,425
4200	MANUEL D. JOTA JR.	104,871
4201	MARCELINA JOVEN	285,611
4202	JOSE JOYA	20,917,305
4203	JOSEFINA JOYA	181,038
4204	JRT DEVELOPMENT CORP.	9,262,537
4205	DIOSDADO JUAN	506,860
4206	MABINI L. JUAN	101,371
4207	TERESITA S. JUAN	50,685
4208	JUANA S. JUAT	152,057
4209	EVELYN M. JUBAN	84,476
4210	EVELYN N. JUBAN	50,685
4211	FRANCISCO JUCUTAN	670,450
4212	FRANCISCO T. JUCUTAN, JR.	160,908
4213	ALBERTO JUGO &/OR VIRGINIA JUGO	101,371
4214	ROMAN JULARBAL	648,685
4215	ROMEO S. JURANI	650,975
4216	MELVYN JURISPRUDENCIA	537,575
4217	CLOVIS R. JUSTICE & BERYL JUSTICE JTWROS	253,430
4218	KENNETH JUSZKIEWICZ	253,430
4219	MA. VIRGINIA E. KABIGTING	203,469
4220	RAMON VICENTE KABIGTING	112,635
4221	EDMUNDO KAIMO	241,362
4222	ANTONIO S. KAIRUZ	530,996
4223	ARLENE KAIRUZ	25,545
4224	LILY K. KAIRUZ	29,499
4225	LILY K. KAIRUZ	26,818
4226	RITA KAIRUZ	1,032,327
4227	RITA S. KAIRUZ	184,000
4228	SALINO G. KAIRUZ	24,136
4229	SAMIR KAIRUZ	26,818
4230	YVETTE F. KAIRUZ	7,079,975
4231	BENJAMIN L. KALAW	47,246
4232	GUALBERTO L. KALAW	24,136
4233	REYNALDO K. KALAW	916,927

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4234	BIENVENIDO G. KALINISAN	741,359
4235	BIENVENIDO G. KALINISAN	382,960
4236	RAFAEL R. KALUAG	21,722
4237	RAFAEL R. KALUAG	152,057
4238	LEONARDO KANG	5,252,536
4239	MA. ROSARIO KANGLEON	282,724
4240	MA. ROSARIO KANGLEON	268,180
4241	ROSARIO MA. KANGLEON	53,636
4242	NORMAN B. KANITENG	378,156
4243	KARDCO, INC.	3,794,232
4244	CAROLINE KATIGBAK	152,057
4245	NICETA S. KATIGBAK	506,860
4246	NICETAS S. KATIGBAK	120,681
4247	NORBERTO KATIGBAK	25,342
4248	VICENTE L. KATINDIG	4,590
4249	MARLENE M. KATZ	101,371
4250	ALEXANDER T. KAW	232,881
4251	ANTONIO KAW	2,332,000
4252	ISIDRO KAW	1,994,160
4253	MARY KAW	250,000
4254	KAY ANG	155,560
4255	KAZDEN & DIANA KAZDEN JTWS	253,430
4256	LETICIA KEATON	101,371
4257	STEVIE SO KEH	1,941,832
4258	HENRY KELLY	101,371
4259	KENSINGTON MANAGEMENT CORPORATION	56,791,526
4260	KEPPEL SEC. PHILS. INC. A/C# 1616	7,000,000
4261	KEPPEL SEC. PHILS., INC. A/C# 1021	1,377,193
4262	KEPPEL SEC. PHILS., INC. A/C# 1655	5,200,280
4263	KEPPEL SEC., PHIL. A/C # LEE A001	720,519
4264	KEPPEL SECURITIES (PHILS.), INC.	1,731,102
4265	VIRGINIA M. KERLEY	253,430
4266	KERRY SECURITIES (PHILS.) INC. A/C QM001	305,440
4267	KERRY SECURITIES (PHILS.) INC. A/C MGC01	111,069
4268	KEY SECURITIES, INC. A/C # 17	13,148
4269	KEY SECURITIES, INC. A/C# 16	11,749
4270	KEY SECURITIES, INC.	7,142,436
4271	CONRAD KHO	13,409
4272	DAVID L. KHO	10,000,000
4273	HENRY A. KHO	670,450
4274	MARIVIC KHO	2,228,592
4275	ALFRED KHU	12,642,874
4276	BETTY KIAM	1,748,987
4277	FABIAN GO KIAO	2,386,154
4278	ARACELI T. KIENER	601,895
4279	JOHN T. KIENER	120,379
4280	ESTATE OF RONALD J. KIGHTLINGER & ELIZABETH E. KIGHTLINGER	1,267,000
4281	RAMCHAND KIKU	253,430
4282	RODOLFO NESTOR KILAYCO	101,371
4283	HENRY KILEY	210,225
4284	MANUEL KILEY	12,068

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4285	KIM SIN ONGKAUKO	10,650,150
4286	NINA PICACHE KING &/OR Z.P. PICACHE	18,656
4287	ALEJANDRO G. KING	24,136
4288	CATHERINE B. KING	467,413
4289	DALTON KING	24,101
4290	ERIC KING	1,150,000
4291	JUDY KING	1,592,244
4292	PATRICIA ANN B. KING	467,413
4293	PETER KING	1,629
4294	PETER KING	100,371
4295	SALLY VICTORIA B. KING	467,413
4296	VICENTE KING	844,767
4297	WILLIAM T. KIOK	1,072
4298	MICHAEL KIWAS	506,860
4299	WILLIAM B. KLAIN	101,371
4300	FRANK V. KLAR	633,575
4301	MINERVA M. VDA. DE KLAR	1,959,301
4302	DENIS L. KLEIDOSTY & VIRGINIA M. KLEIDOSTY JTWRS	253,430
4303	HEIKE KNORP	506,860
4304	KO BENG SUM	250,000
4305	KO TIAN NAM &/OR ELISA CHUA KO	230,000
4306	ELENA KO	50,685
4307	VICTOR KOA SON ENG	466,400
4308	BARON PATRICK DE KOENIGSWARTER	36,204
4309	PATRICK DE KOENIGSWARTER	14,480
4310	HARRY W. KOERNER & MARCELLA A. KOERNER JTWRS	75,600
4311	HARRY W. KOERNER	50,400
4312	HARRY TED KOERNER	443,800
4313	LETICIA L. KOOP	152,057
4314	GUNTER KOPPETZ	304,863
4315	JOSEPH KORMAN	25,342
4316	ANTONIO KORNERUP	123,544
4317	AURORA A. KOUDROGLOU	2,470,943
4318	MARIKA A. KOUDROGLOU	823,648
4319	ROBERT J. KRAJNEK	152,724
4320	EDGAR KROHN, JR.	3,194,521
4321	KUE KUN ONGKAUKO	4,242,350
4322	MANUEL KUE	95,832
4323	JONATHAN JOSEPH KUI	1,212,640
4324	ROBERT N. KUMAGAI & SANAYE KUMAGAI J/T	691,160
4325	LILY KUAN KUNG	922,795
4326	HARRY KURTZMAN & MARY & CHANNA & CIPORA KURTZM	506,860
4327	KAROLYN C. KWA	375,452
4328	KWAN MAN WAI	5,068,602
4329	KWAN MAN WAI	2,751,526
4330	ANA ROSE KWAN	1,610,000
4331	CARLOS Y. KWAN	1,126,356
4332	EMILIE A. KWAN	225,270
4333	KWONG SAM	1,279,950
4334	ROSALIA C. KWONG	709,602
4335	L. D. DOROMAL & SONS	709,602

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4336	L. M. GARCIA & ASSO., INC.	22,134,637
4337	L. RECIO & CO., INC.	9,859,637
4338	PATRICIO LA MADRID	28,063
4339	BRAULIO R. LA ROSA	160,908
4340	DEAN KARLO LA VINA	150,000
4341	JUANCHO LA'O	1,037,856
4342	ANGELINA C. LABRADA	100,000
4343	MILA LABUNI	3,090,256
4344	EMILIO LACAMBRA	265,498
4345	FRANCISCO A. LACAMBRA	10,970
4346	FRANKIE A. LACAMBRA	724,083
4347	ARTURO L. LACANILAO, JR.	23,000
4348	GUILLERMO LACANLALE	354,801
4349	GUILLERMO S. LACANLALE	253,430
4350	FRANCISCA LACHICA	253,430
4351	REGINA LACHICA	172,500
4352	AMANCIA T. LACSON	335,681
4353	AMPARO LACSON	3,450,000
4354	ANGELA LACSON	676,131
4355	ANGELO B. LACSON	1,126,356
4356	CONSUELO V. LACSON	406,860
4357	LACSON, EVANGELINA H. &/OR R.H. LACSON	50,685
4358	JESUS LACSON	1,200,395
4359	JESUS LACSON	506,860
4360	DANIEL LACSON, JR.	257,245
4361	LILIBETH Y. LACSON	1,568,181
4362	LUIS S. LACSON	147,240
4363	LUISA D. LACSON	86,290
4364	LUISA D. LACSON	202,743
4365	MA. VICTORIA D. LACSON	1,438,265
4366	MA. VICTORIA D. LACSON	470,655
4367	RAFAEL LACSON	24,136
4368	ROSENDO T. LACSON	418,360
4369	SYLVIA F. LACSON	1,587,722
4370	TEODORO LACSON	2,440,438
4371	TOMMY LACSON	172,976
4372	AVELINO LACUNA	1,297,374
4373	NELSON A. LACUNA	1,945,287
4374	JAIME Y. LADAO	455,742
4375	CHONA LADERA	220,640
4376	MA. LOURDES U. LADINES	253,430
4377	RICHARD H. LADUN	101,371
4378	ANTONIO M. LAGDAMEO	253,430
4379	ERNESTO V. LAGDAMEO	5,192,250
4380	FE PALTING LAGDAMEO	3,166,057
4381	ROBERTO J. LAGDAMEO	1,013,720
4382	HERMINIA S. LAGLIVA	87,355
4383	QUINTIN LAGUESMA	2,000,000
4384	FILOMENA A. LAGUSTAN	160,356
4385	FILOMENA LAGUSTAN	64,363
4386	LAI SO	63,145

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Count	Name	Holdings
4387	ALFREDO N. LAI	181,021
4388	MA. TERESA J. LAINAZ	50,685
4389	REMEDIOS LAJARA	96,544
4390	REMEDIOS LAJARA	64,363
4391	PAUL LAM	406,301
4392	ROSE MARIE B. LAMAN	50,685
4393	CRISTINA LAMATA	3,147,712
4394	LAMBERTO C. LAMAYO	489,720
4395	LAMBERTO C. LAMAYO	244,860
4396	EDWARD R. LAMBERT	253,430
4397	HARRY CHONG LAMFAI	80,454
4398	ELISA LAMMOGLIA	482,724
4399	ERLINDA V. LAMPA	331,371
4400	RIZALINA LAMZON	149,107
4401	MARIANO LANDICHO	101,371
4402	AMABLE LANGIT	707,290
4403	LILIA G. LANSANG	10,000
4404	RAIDISITO LANSANGAN	1,150,000
4405	BEATRIZ L. LANTIN	253,430
4406	GREGORIO LANTIN	675,813
4407	FELY T. LANTO	431,452
4408	SABINA EMILIA LUISA LANUZA	58,946
4409	ANDRES LAO HIAN LIONG	5,000,000
4410	LAO KIM	7,276,772
4411	LAO PAC	350,750
4412	LAO PAC	865,514
4413	LAO SIOK BEE	878,100
4414	LAO SIUTENG	2,211,810
4415	ANTONIO LAO	300,000
4416	BETTY LAO	349,613
4417	DEAN L. LAO	241,362
4418	EDWIN LAO	311,757
4419	ELENA T. LAO	2,770,748
4420	ELENA LAO	1,195,807
4421	HONORIO REYES LAO	1,380,544
4422	MARIO VALERO LAO	506,860
4423	NORMA LAO	1,399,200
4424	RICHARD L. LAO	8,800,000
4425	ROSELYN D. LAO	2,000,000
4426	REVELINA S. LAOENG	95,450
4427	MANUEL P. LAPID	48,272
4428	ROSA P. LAPID	48,272
4429	EDWARD H. LAPRATH	253,430
4430	MA ROSARIO ORETA LAPUS	1,082,756
4431	ROSARIO LAPUS	687,720
4432	MILAGROS K. LAPUZ	90,369
4433	ROSA A. LAQUI	3,803,625
4434	RUBEN A. LAQUI	201,135
4435	PRUDENCIA G. LARAYA	1,142,811
4436	MARION L. LARDIZABAL &/OR FLORENCE S. LARDIZABAL	374,238
4437	VICTOR M. LARDIZABAL	101,371

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4438	VICTOR M. LARDIZABAL	141,917
4439	VICTOR LARION	28,158
4440	VICTOR A. LARION	72,408
4441	CRISPINA L. LARO	101,371
4442	ANTONIO A. LARRAURI	1,013,720
4443	ANTONIO A. LARRAURI	760,290
4444	MARIA NIEVES D.C. LARRAURI	709,604
4445	LARRGO SEC. CO., INC. A/C #4	2,232,310
4446	LARRGO SEC. CO., INC. A/C #5	2,056,075
4447	LARRGO SEC. CO., INC. A/C #6	1,762,350
4448	LARRGO SEC. CO., INC. A/C #7	1,174,900
4449	LARRGO SEC. CO., INC. A/C #8	1,174,900
4450	LARRGO SEC. CO., INC. A/C #24	1,174,900
4451	LARRGO SEC. CO., INC. A/C #25	1,174,900
4452	LARRGO SEC. CO., INC. A/C #26	1,174,900
4453	LARRGO SEC. CO., INC. A/C #27	1,174,900
4454	LARRGO SEC. CO., INC. A/C #28	1,173,725
4455	LARRGO SEC. CO., INC. A/C #29	1,084,432
4456	LARRGO SEC. CO., INC. A/C #31	469,960
4457	LARRGO SEC. CO., INC. A/C #32	422,964
4458	LARRGO SEC. CO., INC. A/C #33	234,980
4459	LARRGO SEC. CO., INC. A/C #35	42,296
4460	LARRGO SEC. CO., INC. A/C #36	23,498
4461	LARRGO SEC. CO., INC. A/C #37	7,049
4462	LARRGO SEC. CO., INC.	7,414,165
4463	JANET LASATEN	101,135
4464	ALEXANDER BENEDICT LAT	240,870
4465	ARISTEO L. LAT	14,731
4466	ARISTEO A. LAT, JR.	29,917
4467	MA. CRISTINA L. LAT	249,595
4468	MA. KATHERINA L. LAT	249,595
4469	MA. MARGARITA L. LAT	502,677
4470	ARISTEO L. LAT, SR.	99,042
4471	TERESITA DE LEON LAT	38,617
4472	KENNETH SINFUEGO LATO	3
4473	PERRY WEINNE SINFUEGO LATO	3
4474	SY KIMBERLY SINFUEGO LATO	3
4475	SY PIERRE WATSON SINFUEGO LATO	3
4476	WEE TEE SINFUEGO LATO	27
4477	ARLENE SINFUEGO LATO-CHING	3
4478	KRISTINE SINFUEGO LATO-CO	3
4479	GENEROSA A. LATORRE	47,246
4480	SANTIAGO LAU	90,000
4481	IRA E. LAUFER	2,534,301
4482	AMELIA D. LAUREA	402,270
4483	HENSON LAUREL	15,000
4484	MA. PAZ LAUREL	40,185
4485	FILIPINA R. LAURON	107,272
4486	ILDEFONSO G. LAUZ	703,661
4487	LEONOR M. LAVIN	838,219
4488	MARIETTA P. LAVIN	96,600

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4489	SUNDAY LAVIN	1,288,590
4490	VICENTE LAVIN	714,827
4491	FILEMON A. LAVINA	14,136
4492	LADISLAO G. LAVINA	379,887
4493	ZENAIDA P. LAWRENA &/OR ANGELES R. ALEJANDRIA	193,089
4494	FELICITAS P. LAXAMANA	202,743
4495	FELICITAS P. LAXAMANA	135,161
4496	ADDELLIA H. LAY	3,450,000
4497	ALBERT W. LAY	1,386,066
4498	ELLEN LAY	104,780
4499	STEWART LAY	768,000
4500	ANA MARIA S. LAYA	921,563
4501	JAIME C. LAYA	48,085,099
4502	JUAN CLAUDIO S. LAYA	225,271
4503	SILVINA C. LAYA	30,371,600
4504	SILVINA C. LAYA	102,396
4505	FE L. LAYGO	796,988
4506	ANGELINA G. LAYOG	1,703,049
4507	ROLANDO LAYUG &/OR JOSEFINA LAYUG	667,768
4508	MANUEL L. LAZAGA &/OR NEOLITA O. LAZAGA	844,767
4509	ANGEL LAZARO &/OR ESTATE OF MAGDALENA L.LAZARO	141,917
4510	FLORENTINO LAZARO	4,600,000
4511	FRANCISCO M. LAZARO	912,347
4512	PABLO LAZATIN &/OR CONSOLACION LAZATIN	202,743
4513	ANGELINA LAZATIN	363,636
4514	ANGELINA LAZATIN	1,340
4515	ESTEBAN LAZATIN	506,860
4516	JESUS L. LAZATIN	2,207,940
4517	JAIME G. LAZO	12,068
4518	LIBERATO LAZO	482,724
4519	BENJAMIN C. LEANO	53,098
4520	PARALUMAN S. LEANO	39,824
4521	VIOLETA U. LEANO	25,342
4522	LINO LEBRON	989,584
4523	THELMA D. LEBRUN	87,450
4524	THELMA LEBRUN	123,000
4525	CECILIA U. LEDESMA ITF CAMILLE L. JUMAQUIO	115,000
4526	JULIO A. LEDESMA IV	602,800
4527	BENJAMIN J. LEDESMA	350,000
4528	CONCHITA A. LEDESMA	1,267,328
4529	ELIZABETH MERCEDES R. LEDESMA	185,338
4530	ELVIRA R. LEDESMA	5,437,502
4531	ERNESTO OSCAR R. LEDESMA	185,338
4532	FELIX LEDESMA	168,953
4533	FELIX LEDESMA	36,204
4534	FELIX LEDESMA	68,956
4535	JOSE MA. LEDESMA	68,960
4536	OSCAR LEDESMA, JR.	34,247
4537	OSCAR J. LEDESMA, JR.	45,012
4538	JUANITA J. LEDESMA	1,219,502
4539	MA THERESA U. LEDESMA	180,888

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4540	MA. CARLA A. LEDESMA	602,800
4541	MA. THERESA U. LEDESMA	31,304
4542	MIGUEL L. LEDESMA	68,956
4543	PILAR L. LEDESMA	24,136
4544	PURITA KALAW LEDESMA	15,000
4545	PURITA KALAW LEDESMA	48,272
4546	PURITA KALAW LEDESMA	1,448,172
4547	REGINA MARIA R. LEDESMA	185,338
4548	ROBERT VINCENT R. LEDESMA	185,338
4549	THOMAS A. LEDESMA	602,800
4550	ZAFIRO T.S. LEDESMA	4,226,250
4551	CESAR C. LEE & HELEN Y. LEE JT/WROS	3,286,893
4552	FELLY LEE FONG SHENG	1,050,000
4553	LEE LEE	6,000,000
4554	LEE SEE YUEN	2,064,322
4555	ALEJANDRO LEE	66,191
4556	CLARA A. LEE	506,860
4557	ERIC L. LEE	5,750,000
4558	EVELYN LEE	72,408
4559	HOWARD T. LEE	150,000
4560	JOSE LEE	506,860
4561	JOSE LEE, JR.	1,684
4562	LEO B. LEE	145,454
4563	LEONARDO LEE	141,362
4564	LEONARDO S. LEE	3,580
4565	MA. LEA B. LEE	224,959
4566	MARIANO LEE	1,715,100
4567	MARYLYN L. LEE	48,272
4568	MERCEDES LEE	3,065
4569	ROBERT LEE	12,068
4570	ROBERT LEE	340,900
4571	SIMON LEE	241,362
4572	VIRGINIA LEE	1,878,025
4573	LEFRI INCORPORATED	466,400
4574	SIMON P. LEGANSO	168,000
4575	SIMON LEGANZO	1,007,293
4576	ANTONIO LEGARZA, JR.	675,813
4577	LEGASPI IMPORT & EXPORT CORP.	2,337,516
4578	DOLORES Y. LEGASPI	199,600
4579	JESUS S. LEGASPI	734,714
4580	JUANITO S. LEGASPI	915,628
4581	PATRICIA T. LEGASPI	402,270
4582	LEHMAN BROTHERS INC.	641,500
4583	LEI SEE YUEN	12,239,324
4584	ALLAN LEIBOH & ANN LEIBOH JT/WROS	506,860
4585	JACK LEIDERMAN & MARY LEIDERMAN JTWROS	1,013,720
4586	RICARDO B. LEJANO	101,371
4587	MARY LEKIEM CHAN	87,450
4588	LELY KUNG LIM	150,000
4589	LELY KUNG LIM	190,900
4590	CONSTANTINOS LEMBESIS	506,860

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4591	ROD LEMONS	1,013,720
4592	LENRICK REALTY CORPORATION	6,206,260
4593	LEOMONT REALTY & DEV., CORP.	92,161
4594	CARMEN L. LEONARDO	48,272
4595	ENG SUAN LEONARDO	727,100
4596	JOSE LEONARDO	2,500
4597	LEONITO Y. LEONARDO	813,720
4598	REMEDIOS G. LEONARDO	506,860
4599	FEMENINA LEONCIO	25,342
4600	CONSOLACION W. LEONG	211,191
4601	TERESITA LEONITO	100,000
4602	MARK WILLIAM LERCH	506,860
4603	LEUNG SE WA	8,031,581
4604	LEUNG SEE KON	42,704
4605	LEUNG SEE KON	3,154,554
4606	EDMUND C. LEUNG	401,109
4607	GRACE LEUNG	3,986,048
4608	GRACE LEUNG	1,867,304
4609	GRACE LEUNG	2,664,634
4610	HENRY LEUNG	7,555,966
4611	JOHNSON C. LEUNG	401,109
4612	MARILYN A. LEUNG	1,272,837
4613	JANE C. LEUNG-LEONG	401,110
4614	RENATO D. LEVERIZA	1,013,720
4615	MARY ANGELICA LEVISTE, O.S.B.	1,756
4616	ROSENDO LEVY, JR.	24,136
4617	ROBERT W. LEWIS, JR.	1,267,150
4618	KAREN K. LEWIS	608,231
4619	ANTONIA MA. A. LEY	67,160
4620	HARRY LEYDEN	202,743
4621	LI ENG GAW	70,959
4622	LETICIA V. LI	200,000
4623	LUISA LI	1,756,363
4624	FRANCISCO M. LIAMZON	573,671
4625	ROBERTO R. LIAMZON	2,300,000
4626	SHIRLEY LIM LIANTING	58,182
4627	MARTA L. LIAO	160,908
4628	PILAR N. LIAO	200,000
4629	LIAU THAI MIN	3,827,240
4630	LOLITA B. LIBAN	134,000
4631	MANUEL C. LIBREA	113,854
4632	LILIA E. LIBROJO	200,893
4633	ROGELIO LIBROJO	861,506
4634	LICAROS BROTHERS SEC., CORP.	890,675
4635	MAXIMO G. LICAUCO III	5,585,504
4636	MAXIMO G. LICAUCO III	50,000
4637	LICHAUCO SEC. CORP. A/C #005	1,446,730
4638	LICHAUCO SEC. CORP. A/C #007	236,534
4639	LICHAUCO SEC. CORP.	354,801
4640	ALICIA N. LICHAUCO	132,749
4641	ARMANDO LICHAUCO	63,585

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4642	PACITA E. LICHNOCK	562,923
4643	RICARDO F. LICHNOCK	1,185,976
4644	PACITA E. LICHNOK	33,788
4645	CECILLE D. LICLICAN	34,860
4646	RICHRAD E. LIFSEY	101,371
4647	RENATO LILLES	144,817
4648	ROBERTO LILLES	669,822
4649	LYDIA M. LIM &/OR B.J. LIM	253,430
4650	AMADO P. LIM &/OR HEIDE N. DY	4,390,900
4651	VICENTE LIM &/OR NANCY LIM	501,800
4652	BENJAMIN LIM CHEW	772,342
4653	LIM CHIU CHEN	1,388,687
4654	MICHAEL LIM CHUAN SENG	2,000,000
4655	EDWARD LIM GO	83,952
4656	JOSE T. LIM KOK AN	534,628
4657	LIM LE	225,271
4658	LIM LIAN KHOAN	380,000
4659	LIM LIAN LIAN	105,000
4660	GILBERT LIM LIANTING	95,450
4661	MANUEL LIM LO SUY	4,636,142
4662	DESIREE LIM ONG	2,727,581
4663	LIM SING KA	3,832
4664	LIM SIU	29,880
4665	WILLY LIM YEW CHAI	230,000
4666	ADELAIDA U. LIM	800,261
4667	ALFONSO LIM	55,290
4668	ALFRED S. LIM	817,950
4669	ANDRES LIM	38,025
4670	ANTHONY T. LIM	134,090
4671	ANTONIO LIM	5,634,080
4672	ANTONIO LIM	1,278,976
4673	ANTONIO LIM	4,759,945
4674	ARMANDO U. LIM	2,032,400
4675	BENJAMIN LIM	670,450
4676	BERNIE Y. LIM	360,250
4677	BETTY LIM	1,610,000
4678	CONSUELO TAN LIM	1,149,318
4679	DANIEL D. LIM	2,415,000
4680	DAVID H. LIM	1,784,437
4681	DAVID E.T. LIM	20,000,000
4682	DOMINADOR I. LIM	4,604,454
4683	DOMINADOR I. LIM	1,674,400
4684	DOMINGO LIM	72,408
4685	DOMINGO LIM	2,300,000
4686	DOUGLAS LIM	57,408
4687	EDGARDO S. LIM	92,000
4688	ELIZABETH V. LIM	1,118,454
4689	ESTEFANIA ALDABA LIM	5,976
4690	ESTELA LIM	11,500,000
4691	EULALIA H. LIM	321,987
4692	EVELYN K. LIM	1,128,871

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Count	Name	Holdings
4693	FELIMON U. LIM	405,487
4694	FELISA GO LIM	35,446
4695	FERMINA D. LIM	354,800
4696	FLORENCIO I. LIM	5,068,602
4697	FRANK LIM	1,689,534
4698	GALO LIM	10,000,000
4699	GEORGE U. LIM	3,622,500
4700	GEORGINA LIM	70,959
4701	GLORIA S. LIM	2,211,441
4702	GORDON VERRA LIM	3,756,052
4703	HELEN LIM	2,207,264
4704	HERMAN LIM	150,000
4705	IGNATIUS JERRY LIM	1,249,294
4706	ISIDRO LIM	1,496,444
4707	JAYME L. LIM	4,440
4708	JEAN T. LIM	20,521
4709	JOAQUINA LIM	5,387,837
4710	JOAQUINA T. LIM	2,201,617
4711	JOHN LIM	658,224
4712	JOSE LIM	72,408
4713	JOSE O. LIM	8,452,500
4714	JOSE MARIANO LIM	591,546
4715	JOSE MARIANO LIM	593,358
4716	ARSENIO L. LIM, JR. &/OR RUBY O. LIM	482,724
4717	MANUEL LIM, JR.	341,244
4718	JUAN LIM	77,304
4719	LUIS LIM	40,227
4720	LUISA Y. LIM	24,136
4721	MANUEL LIM	253,430
4722	MANUEL MARTIN LIM	125,498
4723	MICHAEL GERALD LIM	95,144
4724	MICHAEL PO LIM	1,718,120
4725	NENA CHANG LIM	614,300
4726	NOEL H. LIM	96,544
4727	PACITA G. LIM	1,382,345
4728	PATRICIA L. LIM	104,590
4729	PHILIP L. LIM	591,336
4730	PHILIP S. LIM	3,965,000
4731	RAYMUNDO LIM	765
4732	REMEDIOS J. LIM	283,000
4733	RHEENA YANG LIM	101,371
4734	ROBERTO Y. LIM	7,245,000
4735	ROSALINA LIM	555,000
4736	ROSITA B. LIM	836,892
4737	SOLEDAD A. LIM	880,290
4738	PHILIP LIM, SR.	66,000
4739	PHILIPP LIM, SR.	169,600
4740	SYLVIA LAO LIM	785,229
4741	TERRY LIM	5,363,600
4742	VICTOR LIM	1,072,720
4743	VIRGILIO LIM	244

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4744	VIRGINIA LIM	3,596,078
4745	WILLY N. LIM	248,494
4746	WILSON LIM	134,090
4747	MAGDALENA P. LIMDICO	918,150
4748	PATRICK PAUL P. LIMDICO	230,000
4749	VICTOR GERARD P. LIMDICO	230,000
4750	ANICETA C. LIMGENCO	965,448
4751	JOSE B. LIMJOCO, JR.	72,408
4752	NORMA V. LIMJOCO	815,564
4753	MA. AURORA T. LIMJUCO	1,767,130
4754	FEDERICO G. LIMON	1,322,244
4755	CAROL LIMPIN &/OR JO RIALUBIN	334,227
4756	ABRAHAM LIMQUECO	201,492
4757	AURORA G. LIMSON	298,416
4758	GENARA MANUEL A. LIMSON	35,258
4759	AGNES LIN	670,450
4760	ESTATE OF ROGER W. LINDEMANN & YVONNE G. LINDERMAN	506,860
4761	ZOILO LINDO &/OR NATIVIDAD LINDO	553,200
4762	JASMIN S. LINGAD	101,371
4763	ALICIA L. LINGAO	7,681
4764	DOLORES LINGAO	1,013,720
4765	DOLORES S. LINGAO	506,860
4766	EDWIN LINSTON	18,656
4767	TIM LIONG	1,610,000
4768	MA. LUISA LIONGSON	265,498
4769	FLORENTINO LIPANG	40,227
4770	CORP. LIRAG MANALAC, SARANGAYA & TANGCO SEC.	3,679,042
4771	EVELYN LISSNER	124,247
4772	ANA LIZA L. LITERAL	100,000
4773	LITONJUA SEC. INC. A/C #6	69,960
4774	LITONJUA SEC., INC. A/C #4	104,940
4775	LITONJUA SEC., INC. A/C #5	104,940
4776	LITONJUA SEC., INC. A/C #7	52,470
4777	LITONJUA SEC., INC. A/C #13	104,940
4778	LITONJUA SEC., INC. A/C #16	734,580
4779	LITONJUA SEC., INC. AC/ #10	34,980
4780	LITONJUA SECURITIES, INC.	8,000,613
4781	ANTONIO K. LITONJUA	92,000
4782	AUGUSTO LITONJUA	484,731
4783	DELIA J. LITONJUA	2,683,332
4784	EUFROSINA D. LITTAUA	56,318
4785	HEIRS OF REMEDIOS F. LITTAUA	56,318
4786	HEIRS OF ROSALIND F. LITTAUA	56,318
4787	HEIRS OF VIRGINIA F. LITTAUA	56,318
4788	MIGUEL R. LITTAUA	12,483,587
4789	ORLANDO R. LITTAUA	253,430
4790	LIU KIANG	115,000
4791	ALVIN LIU	503,832
4792	GEORGE LIU	27,499
4793	ANGEL CHARLIE LIU, JR.	506,860
4794	SYLVIA T. LIU	848,848

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4795	VIRGINIA LIUSON	216,294
4796	GERVACIO LIWAG	2,000,000
4797	IGNACIO LIWAG	211,884
4798	HERMINIO A. LIWANAG	2,871,680
4799	LUIS B. LIWANAG	140,794
4800	ROSITA B. LIWANAG	83,952
4801	ANTONIA F. LIZARES	160,908
4802	EDGARDO LIZARES	849,593
4803	MERCEDES LIZARES	24,136
4804	AMPARO LLAMAS	1,222,045
4805	ESPERANZA B. LLAMAS	39,036
4806	ESPERANZA B. LLAMAS	159,298
4807	HECTOR LLAMAS	760,290
4808	HECTOR LLAMAS	506,860
4809	MA. LOURDES R. LLAMAS	129,735
4810	ERNESTO B. LLANEZA &/OR ROSE LLANEZA	599,768
4811	ERNESTO LLANEZA, JR. &/OR LOURDES LLANEZA	268,180
4812	MAUREEN F. LLANTADA	2,654,900
4813	LIDUVINA C. LLANTO	1,000,000
4814	DANTE C. LLAPITAN	9,192,669
4815	DIGNA C. LLAPITAN	1,399,200
4816	EVELENE LENIE C. LLAPITAN	1,399,200
4817	JULITA C. LLAPITAN	1,399,200
4818	VIRGINIA R. LLARENA	426,697
4819	JOSE LLAVE	368,092
4820	ANATOLIO LLENARIZAS	152,057
4821	MA ANTONIO LLORA	72,408
4822	PILAR D. LLOREN	1,384,986
4823	LO HUY CHU	506,859
4824	LO TUNG HAI	587,664
4825	LO TUNG HAI	52,985
4826	VICTORIA V. LOANZON	709,602
4827	JOSE N. LOARCA	18,656
4828	CONSTANCIA A. LOBO	30,328
4829	CARMEN R. LOBREGAT	1,464,704
4830	EULOGIO LOBREGAT	1,287,264
4831	ARTEMIO L. LOBRIN, JR. &/OR EVELYN A. LOBRIN	101,371
4832	CANDIDO R. LOBUNCHAY	253,430
4833	CANDIDO R. LOBUNCHAY	253,430
4834	RICHARD A. LOCKE	508,094
4835	ENRIQUETA LOCSIN &/OR ARLENE Y. MORTIZ	670,450
4836	ALFIO L. LOCSIN	253,430
4837	CECILIA LOCSIN	58,300
4838	ELENA C. LOCSIN	3,450,000
4839	ENRIQUETA LOCSIN	506,860
4840	JOSE R. LOCSIN	14,072
4841	TEODORO L. LOCSIN, JR.	60,494
4842	LEANDRO V. LOCSIN	7,937,204
4843	LUZ H. LOCSIN	10,000
4844	MA. CORAZON G. LOCSIN	1,150,000
4845	MICHELLE J. LOCSIN	143,750

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4846	WILSON C. LOCSIN	362,598
4847	ARNOLD LOEL	483,819
4848	LOH SHU MOON HUA	416,948
4849	MA. TERESA LOINAZ	101,371
4850	GRACIANO M. LOMARDA	92,669
4851	SETRIDO L. LOMARDA	50,685
4852	FRANCISCO V. LOMBARDO & PATRICIA LOMBARDO JTWS	506,860
4853	FRANCISCO LOMBARDO VII	506,860
4854	ROGELIO LOMBOS	197,451
4855	ROGELIO C. LOMBOS	80,000
4856	AURORA F. LOMIBAO	202,743
4857	FE R LOMOTAN	1,686,780
4858	JAMES H. LOOP & DIANA S. LOOP JTEN	506,860
4859	PABLO R. LOPEZ &/OR ESTEBAN R. LOPEZ	4,140,000
4860	AMELITO LOPEZ &/OR FE LOPEZ	80,454
4861	MANUEL M. LOPEZ &/OR MA. TERESA L. LOPEZ	2,522,752
4862	LOPEZ REALTY, INC.	1,516,600
4863	AMY GUSTILLO LOPEZ	372,770
4864	AQUILES LOPEZ	575,000
4865	CESAR LOPEZ	1,013,720
4866	CESAR LOPEZ	48,272
4867	CESAR LOPEZ	235,327
4868	CONSUELO R. LOPEZ	55,158
4869	ELIZABETH C. LOPEZ	151,800
4870	EUSEBIO LOPEZ	22,985,390
4871	FERNANDA S. LOPEZ	6,439,926
4872	GASPAR D. LOPEZ	1,297,374
4873	GLORIA HIZON LOPEZ	4,597,048
4874	GLORIA HIZON LOPEZ	1,255,609
4875	LEONARDO P. LOPEZ	72,408
4876	MANUEL H. LOPEZ	2,300,000
4877	MANUEL LUIS LOPEZ	253,430
4878	MARIA PAZ G. LOPEZ	1,267,150
4879	MARLENE R. LOPEZ	1,107,803
4880	NOLI M. LOPEZ	506,860
4881	OSCAR LOPEZ	1,449,000
4882	OSCAR M. LOPEZ	2,030,900
4883	RESTITUTO LOPEZ	1,775,025
4884	VICENTE LOPEZ	53,636
4885	ARACELI S.G. LORENZO	50,000
4886	CORNELIO LORENZO	229,540
4887	EFREN LORENZO	24,136
4888	EFREN LORENZO	12,068
4889	ENCARNACION LORENZO	185,113
4890	EMILIO M. LORENZO, JR. &/OR CORAZON V. LORENZO	2,090,900
4891	LUIS LORENZO, JR.	73,856
4892	ABRAHAM LORICO	117,880
4893	MINDA LUZ S. LORREDO	8,565
4894	MINDA LUZ S. LORREDO	61,246
4895	MINDA LUZ LORREDO	37,153
4896	REBECCA M. LOTA	50,685

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4897	VIOLETA L. LOTA	50,685
4898	WILLIAM LOU	186,370
4899	PATRICK S. LOWRY &/OR KATHLEEN D. MITCHELL JT/WROS	506,860
4900	SINLY LOY	101,371
4901	CHITA LINDA U. LOYOLA	33,788
4902	WILHELMINA W. LOYOLA	24,618
4903	JOSEPHINE LOYOSEN	279
4904	CARLOS LOYZAGA	396,676
4905	MANUEL LOZADA	2,454,225
4906	MANUEL LOZANO, SR.	482,724
4907	ADOLFO LU	181,021
4908	ADOLFO LU	506,860
4909	APOLONIA B. LU	1,043,675
4910	MARIBEL LU	1,150,000
4911	OSCAR LU	32,181
4912	DIANA ANG CHAY LUAN	50,000
4913	CRISTOBAL P. LUCAS	101,371
4914	FREDISWINDA LUCAS	23,403
4915	GAUDELIA P. LUCAS	212,398
4916	LETICIA LUCAS	603,405
4917	MAURO M. LUCAS	55,427
4918	CELINA F. LUCERO	100,000
4919	ANTONIO LUCERO, JR.	87,123
4920	ROY EDUARDO T. LUCERO	702,119
4921	ROY EDUARDO T. LUCERO	667
4922	TEODORO LUCERO	556,000
4923	SUSANA LUCHAN	4,083,564
4924	LUCKY SECURITIES, INC.	67,088
4925	OCTAVIANO R. LUDENA	705,715
4926	JOVENCIO C. LUGA	253,430
4927	MA. VIRGINIA M. LUGOD	682,640
4928	MARY ANN M. LUGOD	682,640
4929	LUI SHE	6,681,500
4930	RONALD LUI	144,000
4931	CONCEPCION H. LUIS	21,996
4932	LYNDON LUKBAN	230,000
4933	MANUEL B. LUKBAN	694,700
4934	ROBERT P. LUKE & MARIONE G. LUKE JTWRS	506,860
4935	SANCHO G. LUMALANG	101,371
4936	AURORA LUMIBAO	19,308
4937	PEDRO LUMIBAO	30,840
4938	RAMON U. LUNA &/OR MA. DOLORES LUNA	1,609,080
4939	CYNTHIA E. LUNA	46,073
4940	ZENAIDA LUNA	987,510
4941	ZENAIDA LUNA	281,589
4942	FEBE SOLEDAD M. LUNTAO	96,544
4943	ROWENA D. LURES	658,917
4944	DIANA LUSUAN	191,665
4945	LUYS SECURITIES CO., INC.	1,300,000
4946	LYBEN REALTY & DEV. CORP.	61,593
4947	LYCEUM OF BATANGAS	2,180,743

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4948	ROBERT W. LYNCH & PATRICIA G. LYNCH, JT TEN	506,860
4949	M & M INDUSTRIES, INC.	41,140
4950	M.S. WIEN & CO.	2,950,794
4951	ANTONIO MA. GUERRERO	72,408
4952	FININA MARIE TUGADE MA. SOLEDAD TUGADE ITF PAUL LOUIE &	400,000
4953	LINBERGH PANGGA M. MAABA &/OR MRA. EVANGELINE F. MAABA	506,860
4954	ROGERIO P. MABANTA	80
4955	JOHN MABASA	30,000
4956	JOHN BENEDICT MABASA	10,900
4957	MABUHAY HOLDINGS CORPORATION	495,664
4958	ELOISA S. MABUTAS	370,088
4959	MARIE CLAIRE MABUTAS	32,181
4960	MARIE CLAIRE VICTORI MABUTAS	16,090
4961	CESAR MACABAGDAL	80,454
4962	CESAR MACABAGDAL	48,272
4963	LUCIANO MACALINCAG &/OR ZENaida MACALINCAG	134,090
4964	JESUS D. MACALINCAG	69,800
4965	VICTOR C. MACALINCAG	31,206
4966	CARLINA A. MACALINO	200,000
4967	CORAZON H. MACALINO	195,000
4968	MILAGROS G. MACALINTAL OR ROMULO B. MACALINTAL	690,000
4969	LETICIA TRINIDAD MACAPAS	105,000
4970	ENRIQUE V. MACARAEG	507,992
4971	JOSEFINA F. MACARAEG	840,000
4972	SOLEMA C. MACARAEG	20,113
4973	ZENaida MACARAEG	136,771
4974	ESTATE OF ARACELI A. MACARAIG &/OR CATALINO T. MACARAIG, JR.	1,000,000
4975	CATALINO MACARAIG, JR.	150,000
4976	FILEMON M. MACARANDANG	8,045
4977	NELSON G. MACASILI-TAN	10,000,000
4978	AMELITA B. MACATANGAY	841,260
4979	NOEL MACATANGAY	460,000
4980	ALICE FORD MACFARLAND	79,649
4981	KENNETH J. MACLEOD & JOSEPHINE MACLEOD JTWRs	506,860
4982	BELLA G. MADARANG	101,371
4983	SOCORRO MADARANG	152,057
4984	FELICITAS G. MADERA	354,801
4985	EMILIANO MADGANGAL	1,536,044
4986	APOLLO P. MADRID	191,665
4987	DEOGRACIAS MADRID	88,254
4988	MARIO MADRID	730,572
4989	RAMON G. MADRID	7,240
4990	RAMON G. MADRID	103,785
4991	FE O. MADRIDEJO	540,600
4992	MAXIMO C. MADRIDEJOS	60,340
4993	MAXIMO C. MADRIDEJOS, SR.	12,068
4994	ALBERTO O. MADRILEJO	514,137
4995	ALBERTO MADRILEJO, JR.	1,248,210
4996	BELINDA MAGALLANES	38,434
4997	TERESITA G. MAGALONA	12,068
4998	TERESITA G. MAGALONA	760,290

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4999	ARNULFO H. MAGAS	506,860
5000	BENJAMIN G. MAGBANUA &/OR LILINDA S. MAGBANUA	900,000
5001	RENE T. MAGBANUA	24,136
5002	RENATO S. MAGCALAS	202,700
5003	EMILIANO D. MAGDANGAL	4,146,048
5004	VICTOR L. MAGDARAOG	563,178
5005	MINERVA J. MAGLALANG	97,486
5006	TOMAS MAGLASANG	2,129,680
5007	ELSIE P. MAGLAYA	49,045
5008	BIENVENIDO S. MAGNAYE	290,597
5009	URICIO V. MAGNO	709,604
5010	THELMA MAGSAKAY	13,971
5011	LUIS MAGSALIN	506,860
5012	MARY ANN MAGSALIN	388,440
5013	ALFONSO R. MAGSANOC	8,045
5014	EXEQUIEL MAGSAYSAY II	321,816
5015	CESAR MAGSAYSAY	405,487
5016	JESUS MAGSAYSAY	405,487
5017	CELSO MAGSINO, JR. &/OR MARIA ELENA P. GARCIA	115,000
5018	VICENTE L. MAGSINO	873,632
5019	SALVADOR R. MAGTURO	1,303,354
5020	REBECCA V. MAGTUTO	563,178
5021	ANTONIO MAGUEN	61,362
5022	EDGARDO S. MAGUYON	506,860
5023	OLGA MAJUL	3,112,700
5024	ROBERT MAJUL	922,794
5025	QUERUBE MAKALINTAL	102,181
5026	MAKATI SEC. CORP. A/C# 4	434,615
5027	MAKATI SEC. CORP. A/C# 6	1,923
5028	MAKATI SECURITIES CORP.	1,929,303
5029	JOHN MAKIN	4,991,000
5030	JOHN MAKIN	1,771,000
5031	LANNY MAKIN	4,990,997
5032	LANNY M. MAKIN	1,771,000
5033	LILY C. MALABANAN	159,298
5034	BONIFACIO MALAFO, JR.	42,090
5035	CIRILO P. MALAMION &/OR SERVILLA O. MALAMION	553,551
5036	CIRILO MALAMION	1,507,859
5037	DANIEL E. MALARKY	176,512
5038	MURILLO CLARITA MALATE	506,860
5039	LUCINA C. MALAY	57,500
5040	REYNALDO MALAYA	150,000
5041	VERONICA MALECDAN	101,371
5042	ANA MALIC	72,408
5043	JANET MALINIS	874,500
5044	OCTAVIO L. MALOLES &/OR ALICIA DE SANTOS MALOLES	698,076
5045	OCTAVIO MALOLES, II	801,331
5046	OCTAVIO L. MALOLES	408,768
5047	GUADALUPE C. VDA. DE MALONZO	75,283
5048	MANUEL MAMAYSON	228,521
5049	MANUEL I. MAMAYSON	180,445

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5050	CESAR T. MAMON	2,898
5051	CESAR T. MAMON	5,068,602
5052	CESAR MARIO O. MAMON	219,545
5053	JESUS RAMON O. MAMON	219,545
5054	JUAN ALEJANDRO O. MAMON	823,295
5055	PATRICIO CARPO O. MAMON	219,545
5056	CONCHITA L. MANABAT	120,000
5057	CONCHITA L. MANABAT	208,912
5058	CELITO MANAGO	96,544
5059	LUIS MANALAC	260,919
5060	GREGORIA P. MANALAD	210,000
5061	JUSTINO B. MANALAD	152,057
5062	BETTINA R. MANALANG	134,090
5063	EDITH MANALANG	658,917
5064	EDITH MANALANG	178,607
5065	JORGETTE V. MANALANG	10
5066	REY ROBERT MANALILI	901,084
5067	CIRIACA Q. MANALO	1,599,866
5068	CIRIACA Q. MANALO	459,080
5069	FERNANDO D. MANALO	24,136
5070	FERNANDO D. MANALO	24,136
5071	PEDRO MANALO, JR.	828,676
5072	MARIFLOR MANALO	160,908
5073	NOLI MANALO	7,636
5074	REMEDIOS MANALO	422,383
5075	ROY L. MANAO	558,916
5076	EILEEN JU LEAH C. MANAOIS	225,270
5077	GLORINA B. MANAOIS	152,057
5078	AURELIA M. MANAPAT	187,726
5079	CAYETANO MANGAHAS	1,509,782
5080	EDMUND B. MANGAHAS	1,293,610
5081	PRIMO A. MANGAHIS	1,013,720
5082	VICTORIO D. MANGALINDA, JR.	77
5083	MARCIANO M. MANGALINDAN &/OR MYRNA C. MANGALINDAN	115,000
5084	VICTORIO D. MANGALINDAN, JR.	187,726
5085	PETER MANGASING	201,135
5086	LIBORTO MANGUBAT	1,013,720
5087	CARINA MANGULAPNAN	144,817
5088	POTENCIANO MANGUSAN	5,235,518
5089	PABLITO MANHIT	300
5090	MANILA AGENCIES, INC.	198,109
5091	MANILA AGENCIES, INC.	15,233,046
5092	AVELINO R. MANIQUIS	145,767
5093	AVELINO R. MANIQUIZ	24,136
5094	ROSALINDA P. MANLICLIC	1,206,810
5095	FRANCISCO T. MANOSA	2,534,301
5096	MANOTOC SEC., INC.	3,826,270
5097	MANOTOC, ROSENBERG & CO., INC.	135,161
5098	MANOTOC, ROSENBERG, BONOAN INC.	360,432
5099	MANOTOK BROS., INC.	3,786,100
5100	RAMON MANOTOK	337,906

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Count	Name	Holdings
5101	AGNES C. MANTOLINO	191,665
5102	VICTOR MANUEL &/OR MELANIE MANUEL	232,745
5103	ARTURO E. MANUEL, JR.	64,363
5104	VICTORIANO R. MANUEL	253,430
5105	MIGUEL MANUZON	182,850
5106	ADELA MANZANILLO	232,147
5107	ELENA MANZANO	126,715
5108	NARCISO MANZANO	13,491
5109	TERESITA A. MANZANO	364,043
5110	PACIFICO C. MAPANAO	506,860
5111	MARGARITA MAPUA	2,715,000
5112	OSCAR MAPUA	4,149,400
5113	COLUMBUS F. MAQUITO	970,825
5114	JEW MAR & SHUENG MEI YOU MAR	506,860
5115	ALEJANDRO MAR	139,920
5116	TERESA V. MARALIT	1,414,392
5117	FEDERICO MARAMBA	17,490
5118	TOMAS P. MARAMBA, JR.	20,275
5119	MANUEL P. MARAMBA	20,274
5120	PACIFICA P. MARAMBA	20,274
5121	RAFAEL P. MARAMBA	20,274
5122	CENON BIENVENIDO DE CASTRO MARANA, JR.	304,540
5123	LILIA C. MARANAN	530,996
5124	MA. CARMELA J. MARANON	247,396
5125	JOSEFA Z. MARAR	2,534,301
5126	ISIDRO MARASIGAN	101,371
5127	ALICE MARAVILLA	253,430
5128	ALICIA MARAVILLA	688,247
5129	ALFREDO MUNIZ MARCAIDA	253,430
5130	CARLOS Z. MARCELO	836,720
5131	CARMELITA M. MARCELO	10,756
5132	LEONARDO S. MARCELO, JR.	47,725
5133	SEVERIANO MARCELO, JR.	10,000,000
5134	PURITA R. MARCELO	69,000
5135	RAYMUNDO MARCELO	1,000,000
5136	NORBERTO E. MARCHADESCH, JR.	2,179,585
5137	MARIANO N. MARCOS	50,685
5138	RAMON MARCOS	345,000
5139	LUIGI MARENGHI	3,450,000
5140	CYNTHIA G. MARFORI	2,520,000
5141	V. RAMON G. MARFORI, JR.	3,381,000
5142	MADELINE D. MARFORI	207,350
5143	MANUELA P. MARFORI	219,408
5144	MANUELA MARFORI	292,334
5145	JUAN MARGOLLES	12,399
5146	LEONARDO MARIANO &/OR LUTHGARDA MARIANO	1,150,000
5147	MARIANO YU & CO., INC.	1,317,835
5148	FIEL MARIANO	61,779
5149	LEONARDO LUTGARDA MARIANO	60,174
5150	ROMEO MARIANO	134,090
5151	MARINO OLONDRIZ Y CIA	3,094,535

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5152	AMANTE MARIO	648,679
5153	MARISCO INVESTMENT & DEVELOPMENT CORP.	19,048,823
5154	WILLIAM E. MARKHAM	253,430
5155	JOHN ANTHONY MARONILLA	39,930
5156	LOLITA C. MARPURI	149,086
5157	ANTONIO V. MARQUEZ &/OR LINDA	482,724
5158	JOSE A. MARQUEZ &/OR OLIVIA ROA MARQUEZ	152,057
5159	JOSELO D. MARQUEZ	180,205
5160	AMELITA MARQUINEZ	1,306,043
5161	JAMES F. MARRIOT	506,860
5162	THOMAS MARSHALL & PAMELA MARSHALL JTROS	50,685
5163	ESTELITA R. MARTE	21,000
5164	OLGA S. MARTEL	425,660
5165	APOLONIO C. MARTELINO	101,371
5166	RAFAEL A. MARTELINO	460,000
5167	ANNA MAY ROSAL MARTIJA	650,000
5168	AVELINO MARTIN	1,108,231
5169	AVELINO L. MARTIN	64,363
5170	BENJAMIN MARTIN	506,860
5171	BENJAMIN S. MARTIN	506,860
5172	EMERITA R. MARTIN	77,160
5173	ERLINDA E. MARTIN	192,179
5174	JOSE L. MARTIN	72,408
5175	EDUARDO MARTIN, JR.	50,685
5176	LILLIAN E. MARTIN	30,341
5177	MA. ELENA MARTIN	40,547
5178	MARIA ELENA MARTIN	40,547
5179	MARILEN MARTIN	48,272
5180	MARILEN MARTIN	506,860
5181	MICHAEL E. MARTIN	45,385
5182	PETER N. MARTIN	28,303
5183	RAYMUND E. MARTIN	30,341
5184	RICARDO MARTIN	24,136
5185	RUPERTO G. MARTIN	1,000,000
5186	SANDRA E. MARTIN	152,057
5187	ZENaida T. MARTIN	80,454
5188	HELEN MARTINEZ &/OR RICARDO MARTINEZ	783,720
5189	ANTONIO C. MARTINEZ	1,126,356
5190	BENJAMIN MARTINEZ	202,743
5191	BENJAMIN P. MARTINEZ	115,853
5192	CARMEN MARTINEZ	802,208
5193	CATHERINE C. MARTINEZ	643,632
5194	FERNANDO M. MARTINEZ	50,685
5195	MARIA TERESITA F. MARTINEZ	670,450
5196	REMIGIO MARTINEZ	58,816
5197	VIOLETA M. MARTINEZ	153,432
5198	VIRGILIO MARTINEZ	682,822
5199	VIRGILIO L. MARTINEZ	46,334
5200	WILFRIDO C. MARTINEZ	975,102
5201	ANTONIO C. MARTINO	2,126,716
5202	FERNANDO M. MARTIRES	1,064,405

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5203	LORNA MARTIRES	24,999
5204	REYNALDO MARTIREZ	66,191
5205	MARIBEL F. MARZAN	50,685
5206	ISMAEL D. MASA	506,800
5207	GABRIEL R. MASCARDO, SR.	187,726
5208	FELICIDAD MASCUNANA &/OR MARINA GARCIA &/OR Y. B.	101,371
5209	GIRISH MASHRU	670,450
5210	JOSEFINA D. MASON	2,990,975
5211	HELEN MASSAB	93,863
5212	BEN P. MASSI	101,371
5213	JOSEPHINE MASSICOTTE-JAVIER	304,100
5214	ALFREDO B. MASTELERO	1,173,089
5215	FREDELINO C. MATA	1,609,445
5216	LETICIA T. MATA	2,412
5217	MARIANO S. MATA	410,246
5218	VICENTE MATARAGNON	3,078,862
5219	ARCADIO G. MATELA	176,998
5220	FLORA B. MATELA	88,499
5221	ISABELITA MATELA	273,105
5222	GRACIA C. MATEO	24,136
5223	GRACIA MATEO	1,341,665
5224	JOSE E. MATEO, JR.	1,777,532
5225	PERFECTO D. MATEO	180,862
5226	AUGUSTO MATHAY	253,430
5227	PRISCILLA J.M. MATIAS ACCOUNT NO. 02	487,600
5228	PEDRO G. MATIAS	19,853
5229	PEDRO G. MATIAS	2,290
5230	PRISCILLA J.M. MATIAS	69,418
5231	MELCHORA MATIENZO	109,710
5232	RUFINO S. MATIENZO	1,267,150
5233	MELCHORA A. MATIEZO	321,816
5234	FAUSTINO MATILLA &/OR JOSEFINA GERENA MATILLA	2,598,997
5235	VICKY MATILLA	200,930
5236	MARY ANN MATINIVICH & GEORGE A. MARTINOVICH JTWS	253,430
5237	RALPH J. MATTHEWS	253,430
5238	PRISCILLA MATULAC	425,759
5239	MANUEL MATUTE	169,918
5240	MANUEL MATUTE	1,383
5241	MARIA LUISA MAURI FOR RICHARD MAURI	35,399
5242	MARIA LUISA MAURI FOR RICHARD MAURI	66,775
5243	PRUDENCIO MAXINO, JR.	253,430
5244	ESPERANZA M. MAYUGA	1,757,114
5245	MANUEL MARK MAYUGA	25,342
5246	SANDOR ALEXANDER MAYUGA	25,342
5247	CHARITY M. MAZO	62,123
5248	WHEELER MAZON & LUCY MAZON JTWS	50,685
5249	CYNTHIA MAZON	50,685
5250	JAIME G. MAZURCA	38,180
5251	JOHN MC CANN	709,604
5252	GEORGE S. MC NEILL & SHARON K. MC NEILL JTWS	506,860
5253	TERRY A. MC TAGUE & DOROTHY J. MC TAGUE J/T	506,860

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5254	ALLEN L. MCCASLAND	72,408
5255	FRANCIS L. MCCORMACK	1,013,720
5256	JOSEPH N. MCELROY & DONNA D. MCELROY JTWS	253,430
5257	LYNN P. MCGARRY	104,995
5258	JOAN MCGOWAN	50,685
5259	GARY N. MCGREW	20,000
5260	GEORGE C. MCMAHAN	115,000
5261	ROBERT T. MCNERNEY & DONNA R. MCNERNEY JTWS	760,290
5262	TERRY A. MCTAGUE & MRS. DOROTHY J. MCTAGUE JTRS	506,860
5263	TERRY A. MCTAGUE & MRS. DOROTHY J. MCTAGUE JTWS	1,013,720
5264	MDR SECURITIES, INC.	7,740
5265	ELROY MEANS & ESTATE OF GEORGETTE MEANS J/T	253,430
5266	VICTORINO MEDALLA	304,115
5267	MARILENA M. MEDEL	24,136
5268	PAULA C. MEDEL	506,860
5269	BUSTAMANTE O. MEDINA	884
5270	CARLOS P. MEDINA	156,800
5271	EDNA M. MEDINA	351,370
5272	FLORINA MEDINA	297,928
5273	GLORIA MEDINA	608,231
5274	JESUS MEDINA	1,031,870
5275	JESUS T. MEDINA	1,822,358
5276	LOURDES MEDINA	562,615
5277	BEN MEDNICK & MRS. EDITH MEDNICK JTWS	253,430
5278	ELIZABETH MEDRANO	93,280
5279	FRANCISCA E. MEDRANO	50,685
5280	DAVID MEEK	1,013,720
5281	KOWALSKA W. MEIRA & JULIE KOWALSKA, IRENE DOLGOFF	304,115
5282	ISABELO A. MEJIA	8,045
5283	MARIE VICTORIA C. MEJIA	616,400
5284	MELANIO A. MEJIA	50,685
5285	LUMEN G. MELAD	506,860
5286	ANGELICA MELENCIO &/OR CORAZON MELENCIO &/OR C.M.	391,860
5287	CARLOS A. MELENDRES	24,228
5288	CELSO MELENDRES	17,500
5289	SHAM MELWANI	422,383
5290	SEVERINO M. MENA, JR.	563,178
5291	MENCHACA INTEGRATED AGRICULTURAL CORP.	246,280
5292	JOSE ANTONIO MENCHACA	709,602
5293	JOSE ANTONIO J. MENCHACA	5,000,000
5294	PACITA V. MENCHACA	24,136
5295	LUISA MENDEZ	101,371
5296	LUISA MENDEZ	202,743
5297	LUISA MENDEZ	96,544
5298	SATURNINO R. MENDINUETO, JR.	482,833
5299	ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	317,910,514
5300	ALBERTO MENDOZA &/OR LAWRENCE MENDOZA	13,636,363
5301	NESTOR S. MENDOZA ITF JOSE MARI CALUAG	96,544
5302	MADELYN BITUIN MENDOZA	591,337
5303	AURELIO D. MENDOZA OR JULIANA P. MENDOZA	253,430
5304	AIDA WENDELINA S. MENDOZA	111,852

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5305	ALBERTO MENDOZA	31,762,572
5306	BENEDICTO L. MENDOZA	101,371
5307	BENJAMIN R. MENDOZA	1,083,459
5308	CARMELYN M. MENDOZA	253,430
5309	CONCHITINA MENDOZA	300,000
5310	CONRADO N. MENDOZA	276,761
5311	EDGARDO B. MENDOZA	68,180
5312	EVANGELINA P. MENDOZA	137,264
5313	FLORENCIO MENDOZA	791,665
5314	GENEROSO MENDOZA	506,860
5315	HERMINIA A. MENDOZA	58,587
5316	HORACIO S. MENDOZA	1,061,992
5317	JULIANA P. MENDOZA	50,685
5318	MANUEL G. MENDOZA	2,412
5319	MANUEL G. MENDOZA	15,000,000
5320	MARCELINA MENDOZA	225,271
5321	MARCELINA B. MENDOZA	155,642
5322	MARIA YAMBING MENDOZA	3,549,470
5323	RAFAEL T. MENDOZA	1,013,700
5324	RAYMOND MENDOZA	96,544
5325	REBECCA TEOSECO MENDOZA	5,750
5326	REYNALDO L. MENDOZA	180,055
5327	ROBERTO MENDOZA	729,154
5328	TERESITA MENDOZA	2,537,126
5329	VIRGILIO S. MENDOZA	10,727
5330	CARMEN L. MENENDEZ	651,000
5331	MENZI TRUST FUND, INC.	2,000,665
5332	HANZ M. MENZI	235,327
5333	RENATO MERCADO II	23,381
5334	AMANDO MERCADO	6,160
5335	ARMANDO MERCADO	321,816
5336	AURORA M. MERCADO	332,785
5337	CORAZON T. MERCADO	1,000,000
5338	DANIEL L. MERCADO	697,268
5339	DANIEL MERCADO	729,448
5340	HECTOR M. MERCADO	56,317
5341	DANIEL MERCADO, III	288,941
5342	DANIEL M. MERCADO, JR.	76,795
5343	MA. REGINA MERCADO	201,135
5344	MONICO M. MERCADO	54,855
5345	RENATO MERCADO	13,744
5346	SEVERA MERCADO	26,548
5347	DANIEL L. MERCADO, SR.	987,386
5348	MERCANTILE INSURANCE CO., INC.	2,000,000
5349	MERCANTILE SECURITIES CORP.	1,395,880
5350	ANTONIO MERCEDES	550,174
5351	MERCURY GROUP OF COMPANIES, INC.	4,969,500
5352	MERIDIAN INVESTMENTS	72,408
5353	MERIDIAN SECURITIES INC. A/C#MS-013-C	16,082
5354	MERIDIAN SECURITIES INC.	400,000
5355	MERRILL LYNCH, PIERCE, FENNER & SMITH IN	1,373,632

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5356	MERRILL LYNCH, PIERCE, FENNER & SMITH, I	550,000
5357	JUANITO C. MESA, JR.	707,995
5358	CARIDAD MESINA	482,724
5359	FRANCISCO C. MESINA	920
5360	HERMINIA M. MESINA	10,465,000
5361	MARIA E. METCALFE	370,678
5362	TROPHY O. MEWSHAW	506,860
5363	CONRAD V. MICALLER, JR.	93,917
5364	AGUSTIN M. MICIANO	1,101,870
5365	AGUSTIN MICIANO, JR.	1,156,223
5366	MIDAS DEV. CORP.	65,891,826
5367	MIDAS DEV. CORP.	15,205,806
5368	MIDLAND ASIA PACIFIC ASSET INC,	11,500,000
5369	EDUARDO MIGUEL &/OR AMANDA C. LAGASCA	2,000,000
5370	BETTY MIGUEL	12,455,961
5371	ROBERT L. MIGUEL	7,240
5372	BERNADETTE MENDOZA MIGUELINO	591,336
5373	DANIEL N. MIJARES	776,239
5374	EDWARD S. MIJARES	1,013,720
5375	ALICIA S. MILAN	483,800
5376	MILL HILL MISSIONARIES	140,427
5377	FELINO MILLARE	851,522
5378	MARIA MILLARE	144,817
5379	HAL MILLER	24,136
5380	TED MILLS	253,430
5381	ANTONIO J. MINA	337,906
5382	CRISTETA S. MINA	8,825
5383	ARTHUR A. MINKOFF	506,860
5384	ESTHER T. MIRAFUENTE	55,968
5385	PILAR MIRALLES	267
5386	ALICIA A. MIRANDA	321,816
5387	HELENA P. MIRANDA	1,115,090
5388	JOSE M. MIRANDA	8,250,723
5389	JUSTO ALBERT Y. MIRANDA	1,136,363
5390	RODOLFO MIRANDA	3,065
5391	ROSEMARIE H. MIRANDA	101,371
5392	VICTOR R. MIRANDA	2,839,574
5393	VICTORIA MIRANDA	1,013,720
5394	VINCENT C. MIRANDA	1,216,464
5395	ANTONIO A. MIRAS	1,768,971
5396	SALUSTIANO S. MIRASOL, JR. &/OR NORA P. MIRASOL	880,290
5397	LUIS M. MIRASOL, JR.	24,136
5398	LOURDES MIRASOL	152,057
5399	SHAM MIRCHANDANI	724,086
5400	ERIBERTO MISA	7,240
5401	MARIA H. MISA	24,136
5402	MARIA H. MISA	113,439
5403	MARCIANO M. MISSION, JR.	100,000
5404	CLARITA O. MISTAL	144,817
5405	CLARO MITRE	1,759,362
5406	MARIO MITRE	389,216

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5407	JACK MITTLER & CLAIRE MITTLER JTWROS	810,975
5408	WAYNE W. MIXON	294,998
5409	MODEST INVESTMENT CO., LTD.	5,068,602
5410	ROLANDO MOGAN	115,000
5411	CORA MOHAMMED &/OR CECILIA C. TOPACIO	291,500
5412	PEDRO F. MOISES	32,181
5413	NENITA M. MOJICA	93,863
5414	MA. LOURDES MOLINA	48,272
5415	MA. THERESA MOLINYAWE	704,710
5416	BELEN R. MONDONEDO	61,779
5417	ROSALIA T. MONJE	482,724
5418	MANUEL M. MONSERAT	201,135
5419	MANUEL MONSERRAT	253,430
5420	HONORATA G. MONTANEZ	62,098
5421	JOSE S. MONTANO, JR.	2,168,569
5422	JOSE S. MONTANO, SR.	390,850
5423	ROBERTO D. MONTEBON	166,272
5424	ROBERTO D. MONTEBON	136,837
5425	M. G. MONTECILLO	474,600
5426	JOSE RENE Y. MONTELIBANO	85,905
5427	ALBERTO MONTEMAYOR	829,349
5428	DANILO C. MONTEMAYOR	760,290
5429	ESTHER MONTEMAYOR	48,272
5430	EULALIO MONTEMAYOR	506,860
5431	MAMERTO R. MONTEMAYOR	506,860
5432	PATRIA G. MONTEMAYOR	2,999,645
5433	PATRIA G. MONTEMAYOR	13,058
5434	ANTONIO MONTENEGRO	1,254,960
5435	DOLORES A. MONTENEGRO	2,104,440
5436	DOLORES MONTENEGRO	470,646
5437	NESTOR MONTERO	200,000
5438	CAROLINA S. MONTEVERDE	1,164,408
5439	JOHN MONTEVERDE	1,783,687
5440	MONTI-REY, INC.	51,029
5441	ROMULO MONTIERRO &/OR ELIZABETH P. MONTIERRO	1,100,500
5442	MARIA MONTILLA	100,000
5443	SARA L. MONTILLA	1,247,152
5444	TERESITA RODRIGUEZ MONTINOLA	1,650,250
5445	EDUARDO MONTINOLA	1,521,450
5446	EMMA F. MONTINOLA	24,136
5447	HERMINIA MONTINOLA	406,860
5448	AURELIO MONTINOLA, JR.	55,894
5449	ISABEL E. MONTJO	152,057
5450	RAMON MONZON	36,974,625
5451	RAMON MONZON	64,860,309
5452	RAMONA MONZON	4,193,254
5453	MOORE & SCHELY, CAMERON & CO.	253,430
5454	CORAZON B. MORALEDA	2,518,560
5455	BUEN MORALES	45,908
5456	BUEN MORALES	565,050
5457	JOSE JACINTO P. MORALES	115,000

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5458	LUZ D. MORALES	506,860
5459	ELIZABETH ANN SHARRU F MORAN	322,000
5460	JOSE MORAS	291,779
5461	ENRIQUE V. MORAS, JR.	325,330
5462	JUAN JOSE E. MORAS	135,161
5463	MA. TERESA MORAS	374,111
5464	JOSE L. MORATO	22,500
5465	MA. TERESA MORAZA	6,110,172
5466	MILAGROS MORDENO	12,068
5467	ADRIAN MORELOS	3,067
5468	FRANCISCO MORENO	253,430
5469	MICHAEL S. MORENO	580,187
5470	ROSALINDA MORENO	670,450
5471	SHARON S. MORENO	161,389
5472	SHEILA S. MORENO	1,346,328
5473	MORETTI, ANGELO & ECHO M. MORETTI JTWRs	385,820
5474	ORETTI DECLARATION O F MORETTI, TRUSTEE UNDER THE ECHO MAXINE M	81,900
5475	MORGAN STANLEY DW INC.	127,400
5476	DELICIA M. MORIONES	24,200
5477	LUIS MORO, JR.	24,136
5478	CALVIN D. MORRIS	101,371
5479	DANILO C. MORTELL &/OR ADELAIDA O. MORTELL	1,072,720
5480	PACITA MOTA	253,430
5481	MOUNT PEAK SEC., INC. A/C #4	122,430
5482	MOUNT PEAK SEC., INC. A/C #5	2,332,000
5483	MOUNT PEAK SEC., INC. A/C #6-A	11,660
5484	MOUNT PEAK SEC., INC. A/C #9	4,980
5485	MOUNT PEAK SEC., INC. A/C #16	268,180
5486	MOUNT PEAK SEC., INC. ACCOUNT NO. 6	652,960
5487	EDUARDO V. MUASSAB	741,356
5488	WALTER MUENCH	50,685
5489	JIMMY MUJAR	190,900
5490	AIDA MULLER	2,075,540
5491	AIDA MULLER	589,996
5492	WILBERT MULLER	786
5493	EDGAR WILLAFORTE MUMBING	162,200
5494	ARTURO J. MUNARRIZ	741,356
5495	EDUARDO T. MUNARRIZ	40,000
5496	CARLOS S. MUNDA	601,358
5497	MARIA DEL C. MUNDO	6,296
5498	TERESITA C. MUNGAL	134,090
5499	DAVID MUNNS	162,184
5500	VICENTA MUNSAYAC	2,535,750
5501	RAMON MURILLO	216,063
5502	TITA EMILY P. MURILLO	2,500,000
5503	LAWRENCE A. MURPHY	380,145
5504	HELEN MYERS	31,500
5505	UBALDO S. NACPIL	1,520,580
5506	GARY NAGAI	16,894
5507	GARY H. NAGAI	506,800
5508	CHAMBERLAIN F. NAGMA	25,220

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5509	ESTHER A. NAKPIL	50,000
5510	WILLIAM Z. NAMAD	120,681
5511	VIRGILIO C. NANAGAS &/OR ALITA E. NANAGAS	200,930
5512	MYRNA DIZON NARCELLES	3,721,000
5513	ROGELIO S. NARCISO &/OR MERCYLIN NARCISO	91,362
5514	AURORA R. NARCISO	24,136
5515	CHRISTINA G. NARCISO	960,000
5516	PABLO L. NARCISO	506,860
5517	ROLANDO NARCISO	2,011,366
5518	MERCYLINDA M. NARCISO	291,818
5519	LAURA NARCUE	3,220,000
5520	JAIME L. NARVAEZ	617,796
5521	LILIA W. NARVAEZ	6,532,266
5522	J.D. NASSR	2,687,893
5523	J.D. NASSR	152,057
5524	JOHN L. NASSR	40,227
5525	ERIC NATIVIDAD	216,682
5526	PIO NATIVIDAD	893,039
5527	TIMOTEO G. NATIVIDAD	171,635
5528	AIDA V. NAVA	2,623,992
5529	EMMA MARTINEZ NAVA	274,899
5530	OSCAR NAVA	401,860
5531	GUILLERMA NAVAL	185,113
5532	EDGARDO V. NAVARRA	253,430
5533	ARMANDO NAVARRETE	83,952
5534	JOSE NAVARRO &/OR MARIA ELENA NAVARRO	42,238
5535	NATIVIDAD R.Y. NAVARRO &/OR MARIA LOURDES N.TABANGAY	42,238
5536	CONSTANCIO NAVARRO JR.	672,010
5537	ABE NAVARRO	101,371
5538	EMMA GARINGALAO NAVARRO	4,507,569
5539	CONSTANCIO NAVARRO, JR.	708,387
5540	LORENZO P. NAVARRO	760,290
5541	MA. ARACELI NAVARRO	253,430
5542	PAZ N. NAVARRO	575,000
5543	RAYMUNDO P. NAVARRO	253,430
5544	SANTIAGO C. NAVARRO	352,113
5545	REYNALDO E. NAZAREA	100,000
5546	ANTONIO NAZARENO &/OR VICTORINA NAZARENO	5,230,625
5547	JOSE ANTONIO A. NAZARENO	146,713
5548	MARI ANNE A. NAZARENO	200,013
5549	MARIA VICTORIA A. NAZARENO	200,013
5550	MARY CATHERINE A. NAZARENO	200,013
5551	NILA FLORA A. NAZARENO	1,013,720
5552	PHILIP JACHARY A. NAZARENO	200,013
5553	RODOLFO NAZARENO	506,860
5554	FELIPE NAZARIO &/OR MYRTA NAZARIO	101,371
5555	ELISEO R. NAZARIO, JR. &/OR JESUSANA NAZARIO	140,355
5556	NEGROS ECONOMIC DEVELOPMENT FOUNDATION	674,654
5557	JOSEPH G. NEIDINGER	253,430
5558	CHARLES D. NELSON	530,996
5559	STANLEY G. NELSON	126,715

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5560	JUNE NEN	160,904
5561	LEONILA T. NENERIA	12,068
5562	CELIA G. NEPOMUCENO	670,913
5563	EDUARDO NEPOMUCENO	1,013,720
5564	ERLINDA NEPOMUCENO	670,450
5565	LINDA NEPOMUCENO	1,013,720
5566	TED Q. NEPOMUCENO	26,818
5567	NELITA NERI	1,000,000
5568	JOSEFINA NERY	2,202,167
5569	MARGARET NEUBART	79,334
5570	NEW KING'S LODGE	187,726
5571	NEW WORLD SECURITIES CO., INC.	2,037,480
5572	NG BEAUHAN	11,132,100
5573	NG CHO HENG	230,000
5574	NG CHO LIAN	200,000
5575	NG FAI PING	191,665
5576	NG HONG SO TIN	765
5577	NG LENG	308,963
5578	SHIRLEY NG PABILO-A	436,400
5579	NG SENG HONG	3,042,126
5580	NG SENG HONG	1,690,500
5581	NG SIOK GO	674,064
5582	NG YET SUY	450,000
5583	ANTONIO NG	96,544
5584	CHRISTINE NG	32,912
5585	DAISY L. NG	482,660
5586	JOSEPHINE NG	4,826
5587	JOSIE NG	12,068
5588	JOSIE NG	12,068
5589	MARY JUNE NG	430,000
5590	MERRY NG	608,231
5591	PACITA NG	31,337
5592	PETER NG	4,924,596
5593	STEPHEN L. NG	168,953
5594	VICTOR NG	202,743
5595	VICTOR L. NG	1,420,018
5596	ELENA NGAN	310,617
5597	JAMES NGAN	603,405
5598	JUANITA NGCHEE	71,058
5599	KENETH C. NGLI	2,145,440
5600	NGO CA HU	926,697
5601	NGO CHUN HU	50,685
5602	NENA NGO CUA	920
5603	NGO KANG DENG	390,153
5604	ALEXANDER NGO	253,430
5605	EDGAR NGO	130,000
5606	FRANCISCO NGO	259,822
5607	JACINTA NGO	75,968
5608	JUAN THIAN NGO	225,496
5609	LITA NGO	321,816
5610	MARIA NGO	551,538

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5611	PETER NGO	932,800
5612	ROLAND NGO	506,860
5613	ROSARIO NGO	24,087
5614	SILVESTRE NGO	9,654
5615	SILVESTRE NGO	19,308
5616	DALMACIO C. NGOBOC	1,690,500
5617	SUSANA C. NGOSLAB	13,409
5618	VIRGELIO T. NIBUNGO	506,860
5619	DOMINGO NICOLAS	1,520,580
5620	VIRGINIA DE LEON NICOLAS	5,417,500
5621	NICSON ENTERPRISES	530,996
5622	LEO C. NIDEA	970,685
5623	ROSA L. NIDUAZA	130,459
5624	CARMEN VALDES NIETO	709,602
5625	MARIO S. NIETO	1,013,720
5626	ALFONSO NISPEROS	80,454
5627	MARILU NOBLE	380,145
5628	IGNACIO G. NOCOM	2,274,399
5629	QUINTIN NOCOM	5,207,687
5630	JOSE T. NOLASCO	1,115,357
5631	VIOLETA NOLASCO	500
5632	VIOLETA E. NOLASCO	2,412
5633	VIOLETA E. NOLASCO	17,860
5634	NORTHERN REALTY & DEVELOPMENT CORP.	22,562
5635	NORTHWEST SECURITIES INC.	8,045
5636	NORTHWEST SECURITIES, INC.	253,430
5637	VIDOR A. NOSCE	2,124,795
5638	STEVE NOVAK & SHIRLEY GERGIN & SALLY ROYER JT/	506,860
5639	DALE NOVAL	289,634
5640	RALPH NUBLA, JR.	15,947
5641	EMILIA S. NUGUID &/OR CLAUDIA B. YADAO	506,860
5642	FERNANDO NUGUID	66,374
5643	CLAUDIO NUNAG &/OR BELEN NUNAG	4,826
5644	LUIS NUNEZ	9,654
5645	RUDOLF NUREYEV	5,071,497
5646	LEONARDO NUVAL	371,155
5647	ACELO O BENZA &/OR MAMERTA O BENZA	50,685
5648	LUZ OBIAS &/OR MARIANO OBIAS	130,459
5649	WINSTON M. OBIDOS &/OR MARIBEL A. OBIDOS	419,760
5650	WINSTON M. OBIDOS &/OR MARIBEL A. OBIDOS	279,840
5651	RICA B. OCA	506,860
5652	CASIMIRO C. OCAMPO &/OR IRENEA PEDRO	1,610,000
5653	ALBERTO OCAMPO	133,918
5654	EDGARDO F. OCAMPO	150,000
5655	ELISEA C. OCAMPO	3,513,623
5656	EMILIANO M. OCAMPO	548,470
5657	EMMANUEL H. OCAMPO	9,654
5658	ESTRELLA OCAMPO	37,544
5659	FELICISIMO S. OCAMPO	482,724
5660	LAMBERTO OCAMPO	3,197,319
5661	MA. ESTRELLA OCAMPO	144,817

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5662	MILAGROS OCAMPO	77,365
5663	ROMEO OCAMPO	144,088
5664	ROWELL OCAMPO	51,144
5665	RUBEN OCAMPO	13,652
5666	TERESITO P. OCAMPO	293,952
5667	VICTORIANO P. OCAMPO	578,579
5668	VIRGINIA S. OCAMPO	926,697
5669	EMELINA OCANADA	43,444
5670	EMELINA OCANADA	4,826
5671	EMILIANA A. OCANADA	101,371
5672	CONRADO OCHOA	1,844,967
5673	JORGE K. OCHOA, JR.	253,430
5674	BLANQUITA OCHONDOA	506,860
5675	CONSOLACION ODRA	1,769,988
5676	JOAQUIN SZE OH	627,272
5677	DANIEL OLAN	13,636
5678	PASIGON OLANGCAY	160,908
5679	TERESA B. OLASOLO	13,636
5680	TERESA B. OLASOLO	61,819
5681	ROSALIO OLAYBAL	136,360
5682	ERLINDA M. OLEDAN	2,230,870
5683	ERLINDA - S.J. ROXAS OLEDAN	1,930,896
5684	LEO L. OLEGARIO	154,085
5685	DIANE L. OLGUIN	546,000
5686	FLORENTINO OLIVA &/OR CONCORDIA OLIVA	101,371
5687	DULCE MARIA S. OLIVA	28,407,600
5688	EMMANUEL OLIVAN	120,681
5689	MANUEL L. OLIVAN	3,287,527
5690	RICARDO C. OLIVEROS	26,548
5691	JOSE M. OLMEDO	675,813
5692	MARIA SALVACION OLMEDO	965,448
5693	ELAINE OLSON	506,860
5694	ALCY OLSSON	253,430
5695	OLYMPIA FINANCING CORP.(RCBC T/A 32-216)	123,542
5696	OLYMPIA FINANCING CORP.	58,245
5697	IGNACIO U. OMENGAN	200,000
5698	EDMUNDO ONA	1,880,290
5699	ESTER C. ONA	55,630
5700	FRANCISCO C. ONG &/OR BENEDICTA M. ONG	321,816
5701	HELEN ONG &/OR CLARITA ZAFRA	1,568,100
5702	BERNARD ONG &/OR CONCHITA ONG	8,000,000
5703	JESUS ONG BALDE &/OR JUSTINO B. LIGOS	272,727
5704	ONG BENG LEE	350,000
5705	CAROLINE ONG CHEUNG	38,025
5706	ONG CHIN SIU	166,000
5707	ONG CHUY	2,624,300
5708	WILLIAM ONG CO	20,000,000
5709	ONG EH	4,743,326
5710	HELEN ONG LIM	10,000,000
5711	ABRAHAM ONG LING KWAN	1,150,000
5712	ONG SE KIAT	3,549,470

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5713	ONG SECURITIES CORPORATION	17,512,180
5714	ONG SECURITIES CORPORATION	3,727,702
5715	ONG SECURITIES CORPORATION A/C #11	2,574,068
5716	ONG SECURITIES CORPORATION A/C #17	220,634
5717	ONG SECURITIES CORPORATION A/C #29	735,448
5718	ONG SIONG PO	2,300
5719	ONG TIONG KHENG	4,505,200
5720	ALEX ONG	165,180
5721	ALEXANDER ONG	1,013,720
5722	ALEXANDER C. ONG	150,000
5723	ALFREDO ONG	3,136,300
5724	ALICIA ONG	99
5725	ALLAN ONG	46,822
5726	ANASTACIA LEE ONG	525,000
5727	ANNA D. ONG	3,674,400
5728	ANTONIO T. ONG	886,364
5729	BASIL L. ONG	804,540
5730	BASIL LIM ONG	276,667
5731	BEATRIZ CO ONG	630,000
5732	BENITO Y. ONG	20,000,000
5733	CARLOTA T. ONG	3,634,080
5734	CLEMENTE Y. ONG	5,750,000
5735	CORAZON ONG	88,149
5736	CORAZON ONG	499
5737	DAVID ONG	575,000
5738	DONALD G. ONG	577,722
5739	DONALDO ONG	110,000
5740	ERNESTO ONG	1,610,000
5741	EVELYN ONG	466,400
5742	FELIX G. ONG	434,000
5743	FELY ONG	1,785,000
5744	FERDINAND ONG	145,084
5745	GIOVANNI ONG	101,371
5746	GRACE ONG	243,800
5747	HELEN ONG	1,563,082
5748	JILLIANNE ONG	5,000,000
5749	JOHN L. ONG	1,775,784
5750	JOSE LIM ONG	8,240,000
5751	JOSEPH D. ONG	50,144,029
5752	JOSEPH D. ONG	71,451,800
5753	JOSE ONG, JR.	67,045
5754	JUAN ONG	232,518
5755	JUANITA ONG	1,520,580
5756	JULIE ONG	210,000
5757	JULIE F. ONG	311,936
5758	MARIANO ONG	3,670,000
5759	MARIANO T. ONG	14,574,340
5760	MARILYN ONG	732,000
5761	MARY ONG	94,908
5762	MARY ONG	1,443,257
5763	REMEDIOS ONG	12,068

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5764	REMEDIOS ONG	108,612
5765	STEVEN M. ONG	400,000
5766	VICTOR ONG	278,578
5767	VICTORIA ONG	31,363,600
5768	WILLIAM Y. ONG	4,830,000
5769	ZENaida ONG	506,860
5770	JUANA ONGKA	130,900
5771	BIENVENIDO ONGKEKO	506,860
5772	FE C. ONGPIN	50,685
5773	CARMEN ONGSIAKO	85,974,000
5774	OSCAR R. ONGSIAKO	482,724
5775	POLLY D. ONTIMARE	2,298,551
5776	MARGARITA C. OPPEN	3,634,575
5777	RALPH G. OPPUS	306,832
5778	FEBRONIA OQUIMAS	8,045
5779	ANTONIO ORBETA	506,860
5780	ANTONIO ORBETA	391,860
5781	ANTONIO ORBETA	1,448,419
5782	ESPERANZA ORBETA	1,297,374
5783	ROBERT JOHN ORBETA	1,297,374
5784	ELVIRA P. ORDONEZ	80,371
5785	MERCEDES ORDONEZ	8,045
5786	ORDONEZ, SERGIO C. &/OR B. D. ORDONEZ	1,419,207
5787	ELEONOR O. ORDONO	2,535,750
5788	GLORIA H. ORDOVEZA	285,315
5789	JOSE MARIA L. ORDOVEZA	506,860
5790	LOUISE G. ORENDAIN	101,371
5791	PROSPERO ORETA	74,337
5792	ORIENTRADE SECURITIES, INC.	2,602,527
5793	RUBEN ORIG	53,153
5794	ERNESTINA D. ORIOLA	1,247,037
5795	QUINTIN OROPILLA	608,231
5796	JOSE S. OROSA &/OR CONSUELO P. OROSA	1,521,450
5797	JOSE RL OROSA &/OR MA. ANGELA H. OROSA	471,741
5798	MA. ANGELA H. OROSA	1,202,127
5799	RAFAEL Y. OROSA	225,271
5800	ROSALINDA L. OROSA	260,919
5801	MARIA MILAGROS OROSA-UY	50,685
5802	ARTEMIO V. ORTEGA	2,324,437
5803	ARTURO K. ORTEGA	253,430
5804	BENJAMIN ORTEGA	105,340
5805	DAISY J. ORTEGA	149,643
5806	JESSIE C. ORTEGA	124,078
5807	LUZVIMINDA Z. ORTEGA	46,278
5808	MA. SUSAN J. ORTEGA	48,272
5809	REYNALDO ORTEGA	2,996,680
5810	REYNALDO ORTEGA	1,486,788
5811	ANTONIO M. ORTIGAS	185,916
5812	RAFAEL ORTIGAS, JR.	3,138,175
5813	MA. LUISA G. ORTIGAS	57,717
5814	MARIA DEL ROSARIO ORTIGAS	6,453,526

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5815	MARIA TERESA BARRENECHEA ORTIGAS	55,072
5816	RAFAEL BARRENECHEA ORTIGAS	55,073
5817	ORTIGAS, REYES LAT & CO.	5,928,302
5818	ORTIGAS, REYES, LAT & CO.	402,270
5819	ORTIGAS, REYES, LAT & CO.	402,270
5820	ORTIGAS, REYES, LAT & CO.	134,090
5821	ORTIGAS, REYES, LAT & CO.	134,090
5822	ORTIGAS, REYES, LAT & CO.	134,090
5823	ORTIGAS, REYES, LAT & CO.	303,531
5824	ORTIGAS, REYES, LAT & CO.	4,867
5825	ORTIGAS, REYES, LAT & CO.	634
5826	ORTIGAS, REYES, LAT & CO.	670,450
5827	ORTIGAS, REYES, LAT & CO.	11,263
5828	ORTIGAS, REYES, LAT & CO.	134,090
5829	MIGUEL ORTIGAS, SR.	1,695,750
5830	SUSANA BAYOT ORTIGAS	1,215,895
5831	BENITA ORTIZ	459,835
5832	JUSTO M. ORTIZ	327,200
5833	VICENTE ORTIZ	72,408
5834	VICENTE Y. ORTIZ	168,953
5835	VICENTE Y. ORTIZ	96,544
5836	CARLOS Z. ORTOLL	37,800
5837	BERNARD S. OSHIMA & JUNE Y. OSHIMA J/T	506,860
5838	OSLO INVESTMENT CORP.	3,206,553
5839	JOSE OSMENA &/OR NICASIO OSMENA	400,000
5840	GEORGIA D. OSMENA	874,574
5841	JERRY OSORIO &/OR CLEMENCIA OSORIO	575,000
5842	JAVIER OSTEICOECHEA	6,514,038
5843	ANTONIO M. OSTREA	26,235
5844	RONALD C. OTWELL	25,342
5845	OLGA OUANO	35,935
5846	FAUSTINO U. OVIEDO	1,000,000
5847	EUGENIA S. OYAM	84,893
5848	ANTONIO H. OZAETA	252,724
5849	ASTERIA OZAETA	40,000
5850	P M L INCORPORATED	22,283,203
5851	P M L INCORPORATED	7,607,250
5852	P.I. ELECTRICAL SUPPLY	20,286,000
5853	JAIME B. PABALAN	506,860
5854	JOSEFINA UYLANGCO PABALAN	546,000
5855	DOMINGO PABALATE	506,860
5856	GUILLERMO PABLO, JR.	506,860
5857	LOLITA G. PABLO	2,954
5858	PACE MEGA RESOURCES AND DEVELOPMENT CORP	944,500
5859	JOEL PACHAO	134,090
5860	PACIFIC BASIN SEC., CO., INC.	266,252
5861	PACIFIC BASIN SEC., CO., INC.	29,880
5862	PACIFIC BASIN SEC., INC. A/C # 5	100,000
5863	PACIFIC BASIN SEC., INC. A/C # 7	100,000
5864	PACIFIC EQUIPMENT CORP.	465,750
5865	PACIFIC RIM EXPORT & HOLDINGS CORP.	103,335,072

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5866	V. A. PACIS	521,450
5867	PACITA LIM LEE OR MICHAEL LIM LEE	6,896,058
5868	PACO CATHOLIC SCHOOL, INC.	686,096
5869	PACO	115,000
5870	ARETO PACQUING	12,068
5871	MINNIE L. PADA	1,000,000
5872	BERNARDO PADACO &/OR AURORA S. PADACO	204,700
5873	RUFUS PADALLA	119,071
5874	SANTIAGO PADALLA	218,834
5875	SANTIAGO PADALLA	67,580
5876	MARCOS S. PADERON &/OR REMEDIOS PADERON	20,273
5877	MARCOS S. PADERON	78,990
5878	ANTONIO PADILLA	522,951
5879	FELIPE N. PADILLA	253,430
5880	FRANCISCO PADILLA	108,612
5881	MARCIANO A. PADILLA	10,000
5882	MARIA ASUNCION O. PADILLA	55,072
5883	PURITA PADILLA	10,529,450
5884	ROSEMARIE PADILLA	1,544,493
5885	PADOR INVESTMENT CORPORATION	22,893,144
5886	AURELIA O. PADUA	250,690
5887	CONRADO PADUA	2,535,750
5888	MA. RAZENA G. PADUA	10,920
5889	OSLER U. PADUA	321,816
5890	OSLER U. PADUA	1,745,072
5891	ROSARIO A. PADUA	4,826
5892	FRANCISCO JAVIER PAEZ	20,988
5893	BALTAZAR P. PAGANA	101,371
5894	NORMAN G. PAGE	506,860
5895	MELISANDE M PAGGABAO	240,000
5896	FLORENTINA L. PAGSANGHAN	111,936
5897	FLORENTINO L. PAGSANGHAN	72,490
5898	MILAGROS PAGSANHAN	50,685
5899	SOCORRO PAGTALUNAN	2,028,600
5900	CATALINO R. PAGUIA &/OR NATIVIDAD F. PAGUIA	300,000
5901	ADELAIDA PAGUIA	209,249
5902	ALFREDO S. PAGUIO	1,382,345
5903	MANUEL L. PAGUIRIGAN, JR.	536,360
5904	ERLINDA PAGUNSAN	45,816
5905	PAIC SECURITIES CORPORATION	15,765,485
5906	CHARLES W. PAIEDA	101,371
5907	PAINE, WEBBER, JACKSON & CURTIS INC.	1,912,440
5908	MARIA TERESA HENARES PAJARILLO	1,333,333
5909	MARIA LUISA PALACIOS	1,752,958
5910	DANIEL FERRIOL PALAFOX	70,798
5911	GEORGE FERRIOL PALAFOX	70,798
5912	RAYMOND FERRIOL PALAFOX	70,798
5913	SALVADOR PALANCA	278,370
5914	SALVADOR PALANCA	22,230
5915	TERESITA PALANCA	3,333
5916	HENRY PALAO	174,338

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5917	ROSARIO C. PALAO	321,816
5918	ELY PALILEO &/OR MAE P. PALILEO	2,000
5919	REGINA PALILEO	12,450
5920	BRENDA A. PALLARCA	234,048
5921	MA. FE P. PALLER	2,863
5922	ARTHUR C. PALMA	101,371
5923	ISMAEL JESUS PALMA	335,225
5924	JOSE PALMA	48,272
5925	RODOLFO PALMA	844,767
5926	RODOLFO R. PALMERA	67,580
5927	RODOLFO R. PALMERA	965,448
5928	FLORA RIOS PALOMAR	3,100,000
5929	CARIDAD C. PALTING	1,013,720
5930	PEDRO PALTING, JR.	3,677,950
5931	PEDRO PALTING, JR.	2,485,350
5932	MA. SOCORRO PALTING	241,362
5933	MORGAN PALUDAN	100,000
5934	EDUARDO PAMAN	456,173
5935	MARIANO PAMINTUAN, JR.	644,435
5936	REMEDIOS S. PAMINTUAN	1,593,900
5937	RODOLFO F. PAMINTUAN	121,200
5938	CORPORATION PAN MALAYAN MANAGEMENT & INVESTMENT	35,140,474
5939	PAN-ASIA SECURITIES CORPORATION	1,000,000
5940	MARIA LUISA PANARES	1,520,580
5941	VICTORIA B. PANCHO	161,270
5942	FRANCIS PANDARAOAN	26,818
5943	GERINO PANGAN	913,801
5944	BERNADINA PANGANIBAN	374,111
5945	BERNARDINA G. PANGANIBAN	253,430
5946	CATALINO PANGANIBAN	110,346
5947	LINDA PANGANIBAN	574,441
5948	LUCIA M. PANGANIBAN	29,539
5949	RICA G. PANGANIBAN	253,430
5950	VICENTE PANGANTIHON	185,338
5951	CARLOS PANGILINAN	10,000
5952	CARLOS PANGILINAN	1,264,144
5953	DOMINADOR PANGILINAN	1,824,695
5954	ERLINDA E. PANLILIO	5,488,450
5955	MANUEL B. PANOPPIO	260,919
5956	REYNALDO B. PANOPPIO	24,136
5957	PERLITO S. PANTALEON	311,383
5958	ERNESTO B. PANTANGCO	30,170
5959	JUDITH PANTANGCO	9,251
5960	RAMON B. PANTANGCO	50,000
5961	JESUS B. PANTUCA	888,307
5962	JESUS ERWIN PANTUCA	261,800
5963	LINDA LIM PANUTAT	1,521,450
5964	PAPA SECURITIES CORPORATION	300,010
5965	JOSE LOPEZ PAPA	1,669,009
5966	VICTORIA RUTH C. PAPA	24,136
5967	ERNEST N. PAPADAKIS & ANGELINE PAPADAKIS JT/WROS	506,860

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5968	SPIRO PAPAKOSTAS &/OR ORA MAE PAPAKOSTAS JTWRS	506,860
5969	LUCIO PAR	24,136
5970	DALMACIO S. PARAGUYA	101,371
5971	AUREA PARAS	253,430
5972	FELICIDAD PARAS	294,998
5973	FELICIDAD PARAS	134,090
5974	JANUARIO PARDINAS	300,000
5975	MANUEL PARDINAS	144,817
5976	EMMANUEL RAFAEL PAREDES &/OR EDITH B. PAREDES	4,826
5977	ARSENIO PAREDES	363,630
5978	EMELITA LOO PAREDES	223,872
5979	JOSE MA. T. PAREDES	4,826
5980	MELQUIADES PAREDES	265,498
5981	MA. CELINA C. PARRENO	29,230
5982	EMMETT H. PARSONS	760,290
5983	RODOLFO P. PARTOSA	134,090
5984	ANTONIO PARTOZA, SR.	202,743
5985	CRISPIN A. PASADILLA	1,570,000
5986	NAZARIO PASAPORTE	233,752
5987	VILMA CHING PASAPORTE	187,700
5988	CONCHITA PASCAL	228,405
5989	PASCUAL SECURITIES CORPORATION	760,290
5990	BELEN L. PASCUAL	132,749
5991	CELSO R. PASCUAL	441,283
5992	CICERO PASCUAL	24,849
5993	CONSOLACION PASCUAL	1,287,264
5994	DOMINGA MONTANO PASCUAL	11,704,502
5995	ESTATE OF RAMON PASCUAL	3,550,050
5996	HELEN B. PASCUAL	134,891
5997	JOSEFA PASCUAL	950,030
5998	LUIS D. PASCUAL	152,057
5999	NERLITO A. PASION OR VICTORIA P. PASION	21,637
6000	ALBERTO D. PASION	160,908
6001	AMADO PASION, JR.	482,724
6002	NERLITO A. PASION	7,622
6003	OSCAR PASION	160,505
6004	RUBEN M. PASION	1,013,720
6005	VICTORIA M. PASION	741,359
6006	PASONG TAMO SEC. CORP. A/C# 136	62,964
6007	PASONG TAMO SEC. CORP. A/C# 140	100,742
6008	PASONG TAMO SECURITIES CORPORATION	824,182
6009	CONSTANCIA S. PASTOR	217,504
6010	GUILLERMO PASTOR	281,589
6011	GREGORIO B. PASTORFIDE	1,150,000
6012	ELIZABETH PASTRANO	253,430
6013	TEODORICO J. PATAG, JR.	4,608,798
6014	TEODORICO J. PATAG, JR.	1,858,487
6015	TEODORICO J. PATAG	1,858,487
6016	FE BRILLANTES PATERNO	1,521,450
6017	PAZ PILAR PATERNO	53,636
6018	REGINA S. PATERNO	1,853,396

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6019	REGINA PATERNO	3,249,500
6020	NILDA PATIGA	230,000
6021	BILL PATTILLO	5,068,602
6022	FRANK PAULEY	1,013,720
6023	HONORATO PAULIN	6,498
6024	ROGELIO T. PAVINO	210,092
6025	ROSIE C. PAVINO	299,288
6026	FLORA PAY	800,000
6027	VIRGILIO S. PAYONGAYONG	1,096,084
6028	FELICITO C. PAYUMO	1,813,417
6029	GLORIA PAYUMO	48,272
6030	FELICISIMA PAZ	506,860
6031	PCD NOMINEE CORPORATION NON FILIPINO	1,631,377,331
6032	PCD NOMINEE CORPORATION FILIPINO	173,789,360,146
6033	PDCP MANAGED ACCOUNT 120007	6,818
6034	PDCP MANAGED ACCOUNT 016001	1,119,360
6035	ADRIANO PE	24,136
6036	FAUSTINO PE	25,000
6037	FLORENTINO PE	1,098,904
6038	MACARIO PE	550,000
6039	MACARIO PE	2,078,100
6040	PAULINO G. PE	135,490,200
6041	ARTURO E. PECSON	84,000
6042	LOURDES E. PECSON	19,920
6043	AUGUSTO PEDROSA	865,526
6044	RUTH M. PEDROSA	175,030
6045	ALBERTO V. PEFIANCO	764,312
6046	CANUTO V. PEFIANCO	506,860
6047	ROBERT PEKAS	202,743
6048	CARLA PEKSON	337,906
6049	CAROL PELINO	506,860
6050	CAROL PELINO	506,860
6051	JEAN PELINO	506,860
6052	VINCENT PELLICCIA	506,860
6053	DOLORES PELLICER	2,120,704
6054	LUIS S. PELLICER, III	375,452
6055	RICARDO PELLICER	112,635
6056	MA. CRISTINA D. PENA	1,300,939
6057	MARIA ELENA PENA	9,938
6058	MILAGROS PENA	46,640
6059	NICANOR PENA	62,753
6060	PRECIOSO S. PENA	1,830,328
6061	ARTURO N. PENAS &/OR JESUS N. PENAS	50,685
6062	ARACELI P. PENAS	167,672
6063	TERESITA PENERO	575,000
6064	PEOPLES FINANCING CORP.	222,051
6065	PEOPLES FINANCING CORP.	48,272
6066	RODOLFO L. PERALEJO	177,400
6067	GEMILIANO PERALTA &/OR AMOR P. CAPALAD	48,853
6068	EMILIO G. PERALTA	10,164,405
6069	FRANCISCO M. PERALTA	2,704,800

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6070	MACARIO PERALTA, JR.	19,308
6071	LIBRADA PERALTA	92,154
6072	LIBRADA PERALTA	94,348
6073	LUIS PERALTA	387,450
6074	SOC PERALTA	506,860
6075	PEREGRINE SEC. PHILS. INC. A/C CMANA1	3,852
6076	PEREGRINE SEC. PHILS. INC. A/C COCTA	125,750
6077	PEREGRINE SEC. PHILS. INC. A/C CRELU	36,449
6078	PEREGRINE SEC. PHILS. INC. A/C CSUSP	22,434
6079	PEREGRINE SEC. PHILS. INC. A/C CAGON2	2,278
6080	PEREGRINE SEC. PHILS. INC. A/C CYSRA2	3,470
6081	PEREGRINE SEC. PHILS., INC.	32,751,812
6082	ELADIO V. PERELLO	156,190
6083	PAZ PERET	284,625
6084	NORA A. PEREZ ITF EMILIO GONZALEZ LAO	3,409,408
6085	NORA A. PEREZ ITF EMILIO PEREZ GONZALEZ LAO	72,408
6086	NORA A. PEREZ ITF MA. LUISA PEREZ	3,549,470
6087	AMALIA L. PEREZ	360,000
6088	AMALIA L. PEREZ	573,266
6089	BIBIANO PEREZ	1,023,540
6090	CRISTINA J. PEREZ	12,600
6091	ESTELA PEREZ	225,270
6092	ESTRELLA P. PEREZ	1,551,400
6093	JOHNNY L. PEREZ	5,000
6094	JOSE L. PEREZ, JR.	1,314,082
6095	LEONILA M. PEREZ	134,090
6096	NELLY PEREZ	405,487
6097	NORA A. PEREZ	4,367,125
6098	NORA A. PEREZ	8,056,020
6099	OSCAR C. PEREZ	13,000,000
6100	PILAR A. PEREZ	1,825,738
6101	RODOLFO C. PEREZ	643,632
6102	ANGELITA M. PERFECTO	880
6103	LEONARD W. PERRIN	1,317,835
6104	LEONARD W. PERRIN	709,604
6105	RICHARD A. PERRIN	506,860
6106	PILAR C. PERTIERRA	50,685
6107	SANDRA PERTIERRA	152,057
6108	RUBEN D. PESA	209,007
6109	MARK L. PETERS & NATALIE B. PETERS JT TEN	83,056
6110	FRANCIS PETERSEN	4,485,000
6111	GARY L. PETERSEN	50,685
6112	PETROFIELDS EXPLORATION & DEV. CO., INC.	96,157
6113	PHIL-ASIA AGRO-INDUSTRIAL CORPORATION	134,090
6114	PHIL. ASIA EQUITY SEC., INC.	53,174
6115	PHIL. ASIA EQUITY SEC., INC.	700,000
6116	PHIL. ASIA EQUITY SEC., INC. O-007	11,662
6117	PHIL. FINE T.V.	101,371
6118	PHIL. NATIONAL BANK A/C BANK OF MONTREAL	45,000
6119	INC. PHIL. PRUDENTIAL LIFE INSURANCE CO.,	62,601
6120	PHIL. REMNANTS CO., INC.	188,247,468

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6121	PHIL. SHARES CORP.	47,644,858
6122	PHIL. TRUST CO. ITF JOHN MICHAEL MERCADO	281,589
6123	PHIL. TRUST CO. ITF RENATO MERCADO III	281,589
6124	PHIL. TRUST CO., ITF AMANDO MERCADO	359,096
6125	PHIL. UMBRELLA FACTORY, INC.	2,333,160
6126	PHILFINANCE SECURITIES CORPORATION	4,827,240
6127	FOUNDATION, INC. PHILIPPINE DEVELOPEMENT ALTERNATIVES	114,800
6128	PHILIPPINE NATIONAL BANK	695,625
6129	PHILIPPINE SECURITIES CORP.	4,754,040
6130	PHILSEC INVESTMENT CORP. A/C #4	72,450
6131	PHILSEC INVESTMENT CORP. A/C #6	241,500
6132	PHILSEC INVESTMENT CORP. A/C #13	345,000
6133	PHILSEC INVESTMENT CORP. A/C #14	24,150
6134	PHILSEC INVESTMENT CORPORATION	3,295,695
6135	MIGUEL PICACHE	1,926,496
6136	PATROCINIO PICACHE	1,085,750
6137	PATROCINIO S. PICACHE	504,940
6138	LOURDES PICAZO	391,776
6139	MA. ASUNCION PICAZO	24,136
6140	PILAR PICAZO	2,308,272
6141	JOSE PICORNELL	30,410
6142	ROBERTO S. PIDAZO	120,600
6143	PIERCE INTERLINK SEC., INC.	5,107,880
6144	RICARDO PIJUAN	14,480
6145	PANCHITO A. PILLAS	4,900,000
6146	PINAGPALA FOUNDATION, INC.	282,078
6147	PINE ENTERPRISES LTD.	10,137,204
6148	ALICIA PINEDA	57,911
6149	EDITHA PINEDA	57,912
6150	GLORIA G. PINEDA	760,290
6151	CARLITO H. PINEDA, JR.	295,831
6152	JORGE PINEDA, JR.	337,906
6153	LAMBERTO PINEDA	57,911
6154	MA. TERESA TRINIDAD PINEDA	2,412
6155	MA. TERESITA PINEDA	57,911
6156	MA. VICTORIA P. PINEDA	3,500,000
6157	ROLANDO P. PINEDA	591,336
6158	SORIANA R. PINEDA	70,957
6159	VICTOR PINEDA	305,725
6160	VIRGINIA PINEDA	57,911
6161	NICHOLSON PINERO	125,055
6162	TERESITA P. PINGOL	259,471
6163	ROLANDO PINGUL	101,371
6164	TOMAS T. PINON	210,000
6165	ALFREDO P. PINPIN	522,951
6166	FELIX J. PINTADO	1,013,720
6167	MANUEL D. PINTO	101,371
6168	ARACELI PIONG	58,512
6169	ESTEFANIA R. PIROVANA	253,430
6170	ESTEFANIA R. PIROVANO	506,860
6171	NORMA G. PISON	75,000

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6172	ELISEO PITARGUE	400,000
6173	OLIVIA V. PIZARRO	211,153
6174	ALICIA E. PLANAS	516,514
6175	ROSARIO L. PLANAS	506,860
6176	ALBERTO B. PLATA	101,371
6177	JOSEFINA PLAZA	55,669
6178	PLIM INVESTMENTS, INC.	40,000,000
6179	PNB SECURITIES, INC.	10,350,000
6180	ANGELITA T. PO	14,617
6181	DOLORES PO	458,620
6182	JAIME PO	5,624,999
6183	RONALD PO	2,300,000
6184	CONCEPCION POBLADOR	962,800
6185	ELSA POBLADOR	844,767
6186	HONORIO POBLADOR, III	10,000,000
6187	RAFAEL A. POBLADOR	1,628,184
6188	ANTONIO A. POBLETE	253,430
6189	RODOLFO C. POBLETE	24,136
6190	LAURENCE POCHARD	2,000,000
6191	FLORO POLICARPIO	5,750
6192	ENRIQUETA POLINTAN	1,807,300
6193	POLYGON INVESTORS & MANAGERS, INC.	39,689,454
6194	LEONORA C. POMAR	804,540
6195	PACITA R. POMPA	506,860
6196	POTENCIANO D. PONCE	1,013,720
6197	SOFRONIO PONDOC &/OR JONEF L. PONDOC	57,270
6198	JOSE YU SIEK PONG	1,723,322
6199	ARACELI PONIO	13,744
6200	ARCELI PONIO	27,517
6201	LUZ R. PONS	1,013,720
6202	EDGARDO POON	844,767
6203	HERBERT L. POORMAN	506,860
6204	SALVADOR PORRAS, JR.	321,816
6205	HENRY PORRETTA & MARILYN J. PORRETTA JT/WROS	989,584
6206	JOSEPH A. PORTER	152,057
6207	MARTIN (BEARITO) PORTER	152,057
6208	MARTIN (BEARITO) PORTER	50,685
6209	RAMON C. PORTUGAL &/OR VIRGINIA P. PORTUGAL	606,000
6210	JAIME JUANITO PORTUGAL	402,231
6211	DANILO S. POSADAS &/OR CARMELITA POSADAS	337,906
6212	CONRADO P.E. POTENCIANO & MARIA VICTORIA P. V.DE DIOS	4,402,915
6213	WILLIAM C. POWER & ALBERTA A. POWER JTEN	506,860
6214	MARIA O. POWERS	64,430
6215	BIENVENIDO PRADO	107,272
6216	PASCAL PRATICO	2,535,750
6217	GEORGE G. PRECILLA	1,166,000
6218	CECIL T. PREDMORE	354,801
6219	CECIL T. PREDMORE	253,430
6220	GARY R. PREDMORE	658,917
6221	GARY R. PREDMORE	608,231
6222	HOWARD PREDMORE	406,860

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6223	HOWARD PREDMORE	253,430
6224	HOWARD WALLACE PREDMORE	126,715
6225	PREMIUM SECURITIES, INC. A/C#1078	40,000,000
6226	ENEDINA F. PRESLEY	3,450
6227	CONSUELO PREYSLER	434,198
6228	FAUSTO PREYSLER, JR.	776,625
6229	RICHARD L. PRICE	160,910
6230	ROBERT E. PRICE	160,904
6231	ROBERT S. PRICE	24,136
6232	ALEJANDRO PRIETO	820,900
6233	BENITO R. PRIETO, JR.	820,900
6234	JUAN PRIETO	1,337,188
6235	JULIET PRIETO	881,641
6236	MARIXI R. PRIETO	220,924
6237	MARTIN L. PRIETO	410,450
6238	MAURO ROCES PRIETO	142,802
6239	MERCEDES R. PRIETO	1,016,006
6240	MERCEDES ROCES PRIETO	142,800
6241	VALENTIN PRIETO	2,904,583
6242	JUNE PRILL-BRETT	260,824
6243	PRIME SECURITIES CORPORATION	13,537,586
6244	NELSON Y. PRINCIPE	37,070
6245	PROBITY SECURITIES MANAGEMENT CORP.	5,000,000
6246	PROJECTS PROPONENTS DEVELOPMENT CORP.	610,898
6247	THOMAS E. PROKOP	496,722
6248	MA. TERESA L. PROSPERO	547,087
6249	PROVIDENT MANAGEMENT GROUP, INC.	1,106,242
6250	MAXIMO PRUDENCIO, JR.	321,816
6251	BASILIO PRUDENTE	1,326,383
6252	NATIVIDAD G. PRUDENTE	3,289
6253	PRUDENTIAL SECURITIES, INC.	50,000
6254	PRUDENTIAL SECURITIES, INCORPORATED	4,141,370
6255	PUA GUIOK TEK	219,752
6256	PUA SHIN HING	6,718,700
6257	PUA YOK BING	7,873,900
6258	ANITA PUA	617,796
6259	ARTURO JOSE PUA	118,818
6260	DAVID PUA	666
6261	FERNANDO PUA	482,724
6262	FERNANDO PUA	321,816
6263	JENISA Y. PUA	819,400
6264	LUIS PUA	1,010,324
6265	PACITA T. PUA	402,270
6266	TITA D. PUANGCO &/OR RENATO PUANGCO	26,800
6267	TITA D. PUANGCO	40,227
6268	BRENDA L. PULGADO	152,057
6269	JUANITA P. PUMANES	115,000
6270	LORENZO PUNDANERA	67,045
6271	EMILIA TANEDO PUNO	3,100,000
6272	VENANCIO C. PUNO	253,430
6273	WILFREDO PUNO	210,000

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6274	WILFRIDO M. PUNO	797,664
6275	ROSARIO C. PUNZALAN	40,000
6276	JOHN M. PURCELL	126,715
6277	MARIA CONSUELO PUYAT	2,027,440
6278	FRANCISCO C. PUZON, JR.	1,878,025
6279	HENRY QUA	1,182,677
6280	QUALITY INVESTMENTS & SECURITIES CORP.	1,839,600
6281	QUALITY INVESTMENTS & SEC CORP A/C#3021	67,263
6282	QUALITY INVESTMENTS & SEC CORP A/C#16065	99,200
6283	KUO CHIEW QUAN	253,430
6284	ANDY QUE	24,999
6285	ERWIN QUE	53,636
6286	GINNY C. QUE	2,000,000
6287	JONATHAN QUE	110,512
6288	JUANITO QUE	12,175,000
6289	JUANITO QUE	3,942,100
6290	LUCY QUE	459,080
6291	MARIANO QUE	3,420,600
6292	MICHAEL QUE	99,600
6293	ANASTACIO QUERIMIT &/OR AMELIA Q. DACANAY	506,860
6294	FLORENCIA E. QUESADA	1,023,500
6295	LIBERTAD QUETULIO	265,498
6296	NOEL QUIAMBAO	96,544
6297	TERESITA R. QUIBAEL	92,669
6298	DELFIN G. QUIBILAN	344,310
6299	J. G. QUIJANO	176,998
6300	LUIS RAMON G. QUIMSON ET..AL	136,767
6301	CONSUELO GABRIELA QUIMSON WEST	26,215
6302	CONSUELO GABRIELA QUIMSON WEST	4,410
6303	ANGELES T. QUIMSON	12,397,000
6304	EDUARDO G. QUIMSON	42,550
6305	EDUARDO G. QUIMSON	4,602
6306	JOSE T. QUIMSON	750,670
6307	JOSE LUIS T QUIMSON	39,985
6308	JOHN QUIMSON, JR.	9,360
6309	LOURDES WILHELMINA G. QUIMSON	4,601
6310	MARTIN G. QUIMSON	5,550
6311	QUINTANA & CO., INC.	450,542
6312	MARCIANO V. QUINTANA &/OR LUIS QUINTANA	9,414,170
6313	MARCIANO V. QUINTANA &/OR LUISA QUINTANA	2,747,683
6314	MELECIO S. QUINTANA, JR.	506,860
6315	MA. VIRGINIA L. QUINTANA	61,929
6316	PASTOR T. QUINTO, JR.	3,920
6317	MANUEL C. QUINTO	563,178
6318	JOSE L. QUINTOS	206,810
6319	CARLOS QUIRANTE	152,057
6320	AUGUSTO P. QUIRINO	1,172,270
6321	TOMAS S. QUIRINO	1,013,720
6322	PILAR L. QUIROS	506,860
6323	ALEJANDRO QUITORIANO	107,494
6324	MA. ASUNCION S. QUIZON	460,000

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6325	MAG S. QUIZON	41,915
6326	RAYMUND V. QUIZON	67,045
6327	R & L INVESTMENT, INC. A/C #3	100,000
6328	R & L INVESTMENT, INC. A/C #7	210,000
6329	R & L INVESTMENTS, INC. A/C#2	210,000
6330	R & L INVESTMENTS, INC. A/C#6	210,000
6331	R & L INVESTMENTS, INC. A/C#13	630,000
6332	R & L INVESTMENTS, INC. A/C#14	210,000
6333	R & L INVESTMENTS, INC. A/C#21	340,000
6334	R & L INVESTMENTS, INC. A/C#23	80,000
6335	R & L INVESTMENTS, INC.	3,538,936
6336	R F C SECURITIES CORPORATION	81,371
6337	SANTOS R. ALFON &/OR MARCELINA A. ALFON	155,820
6338	R. C. LEE SECURITIES, INC.	265,498
6339	R. C. LEE SECURITIES, INC.	1,846,419
6340	R. COYIUTO SEC., INC. A/C#024	3,320
6341	R. COYIUTO SEC., INC. A/C#074	16,600
6342	R. COYIUTO SEC., INC. A/C#081	83,000
6343	R. COYIUTO SEC., INC. A/C-085	100,000
6344	R. COYIUTO SEC., INC. A/C-098	500,000
6345	R. COYIUTO SEC., INC. A/C#099	550,000
6346	R. COYIUTO SEC., INC. A/C #88-040	49,800
6347	R. COYIUTO SECURITIES, INC.	20,105,504
6348	R. COYIUTO, SEC., INC. A/C-001	11,620
6349	R. COYIUTO, SEC., INC. A/C-002	16,600
6350	R. COYIUTO, SEC., INC. A/C-005	17,430
6351	R. COYIUTO, SEC., INC. A/C#006	830
6352	R. COYIUTO, SEC., INC. A/C-020	49,800
6353	R. F. C. SECURITIES CORPORATION	6,261,985
6354	R. H. MACHADO & CO. INC.	8,061,017
6355	R. O. TESORO & SONS	334,526
6356	R. S. LIM & CO. INC. #2	200,000
6357	R. S. LIM & CO. INC.	1,306,385
6358	LINDA JEAN RAAB	253,430
6359	JOSEFA R. RABAGO	1,383,808
6360	ALEX RAFALOVICH & OLIVE RAFALOVICH JTWRS	1,231,482
6361	FRANK RAFFA & FRANK S. RAFFA JT/WROS	506,860
6362	VERONICA M. RAFOLS	61,100
6363	EDGAR A. RAGASA &/OR DORIS R. VILLARUZ &/OR	20,338,757
6364	DANIEL M. RAGASA	2,438
6365	EDGAR A. RAGASA	450,542
6366	EDGAR A. RAGASA	51,225
6367	TEODORA A. RAGASA	907,701
6368	RAJMAR, INC.	1,521,450
6369	NAPOLEON RAMA	1,013,720
6370	WILHELMINA Q. RAMAS	202,743
6371	ANGELITA RAMAT &/OR CIELO ALAJAR	605,454
6372	ALBERTO E. RAMIREZ OR CONSOLACION O. RAMIREZ	1,610,000
6373	ALBERTO E. RAMIREZ	300,000
6374	ALEJO RAMIREZ	50,685
6375	AUGUSTO RAMIREZ	96,544

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6376	CEFERINO B. RAMIREZ	101,371
6377	GLORIA S. RAMIREZ	119,522
6378	LEONARDO A. RAMIREZ	506,860
6379	ARJAN RAMNANI	496,988
6380	AMY T. RAMON	14,565
6381	ADOLFO L. RAMOS	4,826
6382	ADRIAN S. RAMOS	1,000,000
6383	ALFREDO C. RAMOS	690,088,350
6384	ALICIA JOSE RAMOS	70,566
6385	AMBROCIO G. RAMOS	1,609,445
6386	ANGEL E. RAMOS	1,064,405
6387	ANTONIO A. RAMOS	119,960
6388	AUGUSTO RAMOS	895,977
6389	DELIA V. RAMOS	571,539
6390	DENNIS C. RAMOS	134,090
6391	FRANK RAMOS	40,227
6392	FREDERICK FRANK RAMOS	91,996
6393	GERARD ANTON S. RAMOS	100,000
6394	ADOLFO L. RAMOS, JR.	101,371
6395	FELIX RAMOS, JR.	1,141,144
6396	FELIX O. RAMOS, JR.	349,865
6397	LEONARDO M. RAMOS	14,000
6398	LILIA S. RAMOS	506,860
6399	LINO RAMOS	3,238,388
6400	LIVIA ALICIA R. RAMOS	240,909
6401	LORNA E. RAMOS	152,057
6402	LUZ A. RAMOS	1,736,383
6403	MARCELO P. RAMOS	1,120,000
6404	NORA I. RAMOS	716,600
6405	NORMA M. RAMOS	506,860
6406	ORALLO RAMOS	22,908
6407	PACITA BARRETTO RAMOS	37,545
6408	PAZ RAMOS	48,272
6409	PRESENTACION S. RAMOS	100,000
6410	ROSARIO U. RAMOS	536,360
6411	SAMUEL RAMOS	32,912
6412	THERESA J. RAMOS	14,100
6413	VICTOR G. RAMOS	406,860
6414	WILHELMINA C. RAMOS	52,295
6415	WILHELMINA Q. RAMOS	101,371
6416	MAUREEN ALEXANDRA S. RAMOS-PADILLA	10,000
6417	VIVIAN RAMSEY	135,161
6418	SANTIAGO RANADA, JR.	187,286
6419	SANTIAGO RANADA, JR.	482,724
6420	DOMINADOR RANISES	506,860
6421	PATRICIO L. RAPADA	5,000,000
6422	RUSTICO F. RASALAN	167,904
6423	RUDY B. RATCLIFFE	1,013,720
6424	M.S. RAULE, JR.	140,742
6425	MARCIAL S. RAULE, JR.	76,109
6426	MARJORIE A. RAVENHOLT	12,068

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6427	RUSSELL B. RAYMAN	304,115
6428	JOHN EDWARD T. RAYMOND	137,575
6429	MARCELO RAYMUNDO	366,439
6430	RAYOMAR MANAGEMENT, INC.	1,798,564
6431	JOSEPHINE KLAR DE RAZON	633,575
6432	MAGDALENA C. RAZON	191,667
6433	VICTOR T. RAZON	181,021
6434	RBC DOMINION SECURITIES, INC.	90,000
6435	RCBC MANAGED A/C-0478	11,250
6436	RCBC TA# 32-216	31,343
6437	RCBC TA# 32-321-7	11,660
6438	RCBC TA# 33-400-6	50,000
6439	RCBC TA# 75-296-7	194,800
6440	RCBC TA# 75-297-5	21,400
6441	RCBC TA# 75-298-3	86,400
6442	RCBC TRUST ACCOUNT #32-314-4	190,900,000
6443	RCBC TRUST ACCOUNT# 72-231-6	7,500,000
6444	RCDC MANAGED A/C #0125	1,208
6445	RCDC MANAGED A/C #0127	1,329,240
6446	RCDC MANAGED A/C #0137	500,000
6447	RCDC MANAGED A/C #0372	28,880
6448	NORBERTO G. REAL	1,672,045
6449	VIRGILIO R. REAMBILLO &/OR MA. LEONORA REAMBILLO	200,000
6450	TRINIDAD REANTASO	265,535
6451	CARMEN LEDESMA RECTO	68,960
6452	MICHAEL L. RECTO	6,436,320
6453	REDEMPITORISTS - CEBU VICE-PROVINCE	53,636
6454	MARIANA REEVE	1,013,720
6455	DANIEL F. REEVES, JR.	506,860
6456	CORNELIO B. REFORMINA, JR.	202,743
6457	CYNTHIA I. REGALA &/OR LALLY L. TRINIDAD	1,013,720
6458	EDUARDO REGALA	12,190
6459	REGINA CAPITAL DEV'T CORP/000576	8,050,000
6460	REGINA CAPITAL DEV. CORP. 000478	75,000
6461	REGINA CAPITAL DEV. CORP. 000254	498,000
6462	REGINA CAPITAL DEV. CORP. 000352	77,900
6463	REGINA CAPITAL DEVELOPMENT CORPORATION	932,800
6464	REGINA CAPT DEVT CORP/000351	1,150,000
6465	AUGUSTO A. REGINO	1,953,897
6466	SIDNEY REICH & PEARL REICH JTWSR	449,516
6467	FRITZ E. REIN	4,054,881
6468	HEINZ REITHER	142,884
6469	ROBERTO R. REJANO	89,233
6470	OLIMPIA ALVAREZ RELLEVE	50,685
6471	JAMES A. RELOVA	2,028,600
6472	ROSARIO RELUCIO	22,100
6473	REMEDIOS V. REMEGIO	79,649
6474	REMEDIOS REMIGIO	14,480
6475	RODOLFO G. REMITIO	2,000,000
6476	ROGELIO V. REMO	12,885
6477	LUISA P. REMOLONA	152,057

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6478	CONSUELO A. REMULLA	9,136
6479	DAVID L. RENTZ	253,430
6480	JOHANN A. RERUCHA	16,090
6481	SALVACION R. RESURRECCION	202,743
6482	SALVACION R. RESURRECCION	101,371
6483	EDILBURGA A. RETARDO	2,753,509
6484	BENITO REVERENTE, JR.	2,595,783
6485	SONIA REVERENTE	3,224,276
6486	DEMOSTHENES B. REVIL	530,996
6487	JORGE R. REVILLA	6,704
6488	JOSE T. REY HIPOLITO &/OR LEONOR C. REY HIPOLITO	159,298
6489	DOMINGO REY	117,044
6490	RHONDA S. REY	160,908
6491	EDUARDO REYES &/OR MARIO REYES	1,341,665
6492	TYRONE M. REYES &/OR OFELIA L. REYES	5,000
6493	LYDIA REYES &/OR TEOFILO REYES	1,555,444
6494	CARMEN ONGSIAKO REYES FOR BERNADETTE O. REYES	1,267,150
6495	CARMENCITA O. REYES FOR BERNADETTE O. REYES	27,108,375
6496	CARMEN ONGSIAKO REYES FOR EDMUNDO O. REYES, JR.	1,267,150
6497	CARMENCITA O. REYES FOR EDMUNDO REYES	60,340
6498	CARMEN ONGSIAKO REYES FOR MA. DEL CARMEN O. REYES	1,267,150
6499	CARMENCITA O. REYES FOR MA. DEL CARMEN O. REYES	60,340
6500	CARMEN ONGSIAKO REYES FOR VICTORIA REGINA O. REYES	1,267,150
6501	CARMENCITA O. REYES FOR VICTORIA REGINA REYES	60,340
6502	CARMEN ONGSIAKO REYES FOR VIOLETA O. REYES	1,327,491
6503	CARMENCITA O. REYES FOR VIOLETA O. REYES	27,048,000
6504	JOSE REYES II	53,636
6505	RAMON A. REYES	157,384
6506	RICARDO A. REYES	157,385
6507	ADOLFO R. REYES	34,767
6508	ALBERTO REYES	9,654
6509	ANA CAROLINA B. REYES	160,908
6510	ANGEL A.Z. REYES	1,267,150
6511	ARMANDO REYES	107,186
6512	AZUCENA T. REYES	115,000
6513	AZUCENA T. REYES	3,408,067
6514	AZUCENA T. REYES	314,776
6515	BENJAMIN REYES	1,267,150
6516	BENJAMIN L. REYES	24,136
6517	BERNARDINO R. REYES	1,520,580
6518	CARIDAD PALTING REYES	6,549,635
6519	CARLOS P. REYES	351,335
6520	CARLOS S. REYES	2,830,872
6521	CARMEN OLMEDO REYES	2,221,800
6522	CARMENCITA O. REYES	176,415,750
6523	CESAR V. REYES	80,454
6524	CHARITO L. REYES	144,817
6525	CINDY L. REYES	352,270
6526	CONRADO S. REYES	141,917
6527	CONSUELO C. REYES	2,366,312
6528	DANTE T. REYES	608,231

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6529	EDITH G. REYES	708,984
6530	EDMUNDO M. REYES	8,447,670
6531	EMIL C. REYES	50,685
6532	ENCARNACION M. REYES	1,774,010
6533	ESTHER A. REYES	506,860
6534	EUGENIO REYES	7,526,589
6535	FELICIDAD R. REYES	101,371
6536	HERMENEGILDO B. REYES	168,947
6537	JASMIN M. REYES	253,430
6538	JOSE B.L. REYES	813,720
6539	JOSE C. REYES	5,343,749
6540	JOSE FRANCISCO G. REYES	40,000
6541	DEOGRACIAS REYES, JR.	614,388
6542	FLORENTINO REYES, JR.	53,636
6543	NARCISO REYES, JR.	185,459
6544	LAURA T. REYES	22,908
6545	LEONILA REYES	1,963,400
6546	LORENZO REYES	101,371
6547	LYDIA V. REYES	1,015,169
6548	MA. LOURDES G. REYES	111,524
6549	MA. TERESA P. REYES	63,290
6550	MA. TERESA ROXAS S.J. REYES	96,544
6551	MAGDALENA T. REYES	12,397,000
6552	MAGTANGGOL V. REYES	442,866
6553	MANUEL REYES	127,365
6554	MANUEL G. REYES	248,261
6555	MARCELO T. REYES	212,878
6556	MARIO L. REYES	1,026,756
6557	MARIO LIM REYES	101,371
6558	MARIVIC REYES	1,608,620
6559	MERCEDITA S. REYES	444,600
6560	MILAGROS REYES	48,272
6561	MYRON J. REYES	32,181
6562	NESTOR R. REYES	29,506
6563	NITA B. REYES	85,280
6564	NITA ROXAS S.J. REYES	48,272
6565	NORBERTO I. REYES	160,908
6566	NORMA P. REYES	40,909
6567	PABLO REYES	48,272
6568	PABLO B. REYES	506,860
6569	PEDRO F. REYES	166,022
6570	PEDRO R. REYES	53,636
6571	RAMON S. REYES	4,245,041
6572	RAYMUND A. REYES	155,951
6573	RITA G. REYES	44,128
6574	ROBERTO REYES	337,906
6575	RODOLFO A. REYES	137,575
6576	RODOLFO A. REYES	304,115
6577	RODOLFO A. REYES	14,480
6578	ROMAN REYES	134,000
6579	ROMEO V. REYES	24,136

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6580	LUIS REYES, SR.	152,057
6581	TEOFILO REYES, SR.	1,781,577
6582	SUSAN P. REYES	924,300
6583	SUSANA R. REYES	2,896,344
6584	VICENTA S. REYES	22,310,956
6585	VIRGILIO REYES	24,392
6586	YVONNE DE LOS REYES	506,860
6587	ANTONIO D. REYNA ITF MARIO ARIEL S. REYNA	1,206
6588	ANTONIO D. REYNA ITF MARIO ARIEL S. REYNA	25,342
6589	ANTONIO D. REYNA	7,240
6590	ANTONIO D. REYNA	2,412
6591	NATALIO C. REYNES	173,319
6592	AVELINO L. REYRAO	480,153
6593	RFC SECURITIES CORPORATION	10,200
6594	MAURICE RHODE	101,371
6595	RACQUEL L. RICAFORT	478,701
6596	RAQUEL RICAFORT	844,767
6597	SANTIAGO RICARDO	43,562
6598	LUCILLE M. RICE	253,430
6599	COLIN RICH	25,342
6600	RICO GENERAL INSURANCE CORP.	14,950
6601	CRISTETA R. RICO	506,860
6602	TERESITA S. RICO	41,439
6603	RAYMUNDO RIEGO	101,371
6604	NENITA M. RILLERA	24,136
6605	ANITA RILLORAZA &/OR REMEDIOS S. EUSEBIO	441,283
6606	BETTY L. RILLORAZA	1,000
6607	MANOLO RILLORAZA	12,000
6608	ISABEL RIMANDO &/OR SATURNINO RIMANDO	391,860
6609	GREGORIO S. RIMAS	109,710
6610	RAULETT I. RIPALDA	80,454
6611	IRA RISKIN, EXECUTOR OF THE EST OF MORRIS T.	367,972
6612	JAMES G. RITCHIE	304,115
6613	CONRAD RITUMALTA	230,000
6614	BENEDICTO RIVERA &/OR ESTELA NUNEZ RIVERA	263,288
6615	FRANCISCO RIVERA &/OR JUANITA RIVERA	185,338
6616	CESAR RIVERA	101,371
6617	EDGARDO L. RIVERA	313,636
6618	ESTELA M. RIVERA	337,906
6619	ESTER RIVERA	122,510
6620	ESTER LAZATIN RIVERA	122,510
6621	IGNACIO RIVERA	55,968
6622	JOSEPHINE RIVERA	50,685
6623	JUSTINA M. RIVERA	84,476
6624	MARY ANN Y. RIVERA	253,400
6625	MEDARLO B. RIVERA	506,860
6626	MICHAEL Z. RIVERA	230,000
6627	OSWALDO C. RIVERA	202,832
6628	OSWALDO C. RIVERA	28,840
6629	ROBERTO DE B. RIVERA	194,164
6630	RICA RIVERO	101,371

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6631	EMILIANO RIZADA, JR.	259,471
6632	JOHN ROACH	101,371
6633	HAROLD F. ROBBINS	2,534,301
6634	RACHEL G. ROBEL	50,685
6635	ROBERT W. BAIRD & CO. INC.	241,500
6636	AURELIO V. ROBLES	48,272
6637	ELISA H. ROBLES	50,685
6638	ELISEA H. ROBLES	887,005
6639	ESTEBAN O. ROBLES	1,013,720
6640	MILLIE ANN ROBLES	241,362
6641	ROCA SECURITIES, INC.	100,000
6642	JOSE M. ROCES &/OR CARMEN M. ROCES	744,995
6643	ALICIA V. ROCES	153,272
6644	BENITO ROCES	1,334,849
6645	JOSE M. ROCES	107,624
6646	FELIX C. ROCES, JR.	519,765
6647	RAFAEL V. ROCES	6,494,128
6648	RICARDO ROCES	24,136
6649	ROSALIA V. ROCHA #1	125,400
6650	ROSALIA V. ROCHA #2	167,200
6651	ROSALIA V. ROCHA #3	209,000
6652	CARLOS JAVIER ROCHA	418,100
6653	JOSEFINA INES ROCHA	334,500
6654	ANTONIO LUIS ROCHA, JR.	209,000
6655	ANTONIO LUIS ROCHA, JR.	418,100
6656	MIGUEL ANGEL ROCHA	334,500
6657	NICK RODERMAN & MARY RODERMAN JTWRS	1,150,460
6658	JOSEFINA CRUZ RODIL	875,978
6659	ROGELIO G. RODILLAS	460,000
6660	PEDRO RODRIGO	4,826
6661	ALEJANDRO G. RODRIGUEZ	9,654
6662	ALEJANDRO G. RODRIGUEZ	193,089
6663	AURORA A. RODRIGUEZ	506,860
6664	CESAR B. RODRIGUEZ	318,381
6665	CIRILO C. RODRIGUEZ	253,430
6666	DAMASINA A. RODRIGUEZ	101,205
6667	EDUARDO J. RODRIGUEZ	1,906,312
6668	EVELYN L. RODRIGUEZ	37,648
6669	GEORGE RODRIGUEZ	19,308
6670	HORACIO RODRIGUEZ	47,577,712
6671	JACKIE RODRIGUEZ	423,085
6672	JESUS RODRIGUEZ	50,685
6673	JOAQUIN RODRIGUEZ	893,570
6674	JOAQUIN C. RODRIGUEZ	329,340
6675	MANUEL C. RODRIGUEZ	88,378
6676	MANUEL S. RODRIGUEZ	161,000
6677	NORMALYN O. RODRIGUEZ	80,454
6678	MA. TERESA G. ROELLI	3,199,875
6679	MA. TERESA ROELLI	1,449,000
6680	JEAN R. ROGERS	202,743
6681	NORMAN L. ROGERS	506,860

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6682	JESUS V. ROIG	50,685
6683	TEOTIMO A. ROJA	62,698
6684	JAYE MARJORIE R. ROJAS	5,064
6685	LUIS ROLDAN	5,750,000
6686	CASS M. ROLLINS &/OR LISA M. ROLLINS	506,860
6687	ROMALCO REALTY INC.	427,210
6688	ROMAN CATHOLIC ARCHBISHOP OF LIPA -BF	262,079
6689	ROMAN CATHOLIC ARCHBISHOP OF LIPA	24,770
6690	ROMAN CATHOLIC ARCHBISHOP OF LIPA-LCF	67,149
6691	ROMAN CATHOLIC BISHOP OF LUCENA	166,000
6692	CONRADO P. ROMAN	1,013,720
6693	AMADA ROMERO	230,000
6694	CARLOS ROMERO	539,041
6695	CONRADO ROMERO	35,117,345
6696	CONRADO ROMERO	4,427,500
6697	CONRADO ROMERO	1,255,082
6698	DELLA V. ROMERO	26,444
6699	ELMER ROMERO	230,000
6700	HELEN S. ROMERO	170,600
6701	HERMINIO ROMERO	347,558
6702	CARMEN CONCHA ROMILLO	32,181
6703	TERESITA ROMERO DE ROMULO	779,244
6704	ROLAND RONAS	232,881
6705	JOSE A. RONO	5,068,602
6706	GONZALO ROQUE &/OR ERIC ROQUE	3,000,000
6707	MANUELA ROQUE &/OR ERIC ROQUE	4,062,927
6708	ANSELMO C. ROQUE	150,000,000
6709	DOMINADOR ROQUE	19,576
6710	DOMINGO ROQUE	680,800
6711	HARRY L. ROQUE	575,000
6712	MAXIMO C. ROQUE, JR.	95,942
6713	MA. CONCEPTA ROQUE	173,050
6714	SYLVIA ROQUE	53,098
6715	SYLVIA B. ROQUE	48,272
6716	JOSE DELA S. ROSA &/OR ELIAS SARIO	106,199
6717	ANNA MAY ROSAL	1,218,297
6718	BIENVENIDO P. ROSALES	3,703,000
6719	HERMENEGILDO R. ROSALES	314,211
6720	HERMENEGILDO R. ROSALES	48,272
6721	ROBERTO S. ROSALES	101,371
6722	M.DEL. &/OR GERTRUDE ROSARIO	760,290
6723	MANUEL ROSE	506,860
6724	ROSENBERG & MARY ROSENBERG JTWS	253,430
6725	SAMUEL H. ROSENBERG	253,430
6726	LOUISE PALMER ROSES	253,429
6727	MARGARET FORD ROUSE	79,649
6728	ROSALINDA P. ROVIRA	134,090
6729	RICHARD D. ROWE	72,408
6730	ANTONIO J. ROXAS	1,780,178
6731	MA. LUZ S. ROXAS	2,431
6732	MARIA LUZ SARMIENTO ROXAS	2,000,000

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6733	MARINO B. ROXAS	22,062
6734	RODOLFO C. ROXAS	134,090
6735	URIEL N. ROXAS	8,220,291
6736	YOLANDA ROXAS	50,685
6737	YOLANDA ROXAS	50,685
6738	YOLANDA I. ROXAS	25,342
6739	JOSE S. ROY	5,071,500
6740	JOHN J. ROYAL & MRS. ROSIE A. ROYAL JTWRS	844,767
6741	ROYER SECURITIES COMPANY	25,342
6742	ALAN RUALO	50,685
6743	CONCEPCION RUALO	50,685
6744	MONINA T. RUALO	9,883,110
6745	MONINA T. RUALO	5,095,650
6746	RUBEN M. SUMO &/OR EMELITA M. SUMO	200,000
6747	CESAR RUBIO &/OR RENEE RUBIO	614,374
6748	ELOISA RUBIO	3,436
6749	ELOISA A. RUBIO	26,381
6750	RENEE D. RUBIO	1,146,522
6751	ROBERT J. RUDIN	506,860
6752	WALTER C. RUEBE	38,397
6753	CORAZON C. RUELOS	152,057
6754	CARLOS RUFINO	220,924
6755	CARLOS RUFINO	235,327
6756	ELVIRA B. RUFINO	17,529,500
6757	REMEDIOS RUFINO	20,000
6758	REMEDIOS RUFINO	200,000
6759	EDWARD RUGEL & CARMELA Y. RUGEL	253,430
6760	ALEX C. RUIZ	29,098
6761	AUREA P. RUIZ	88,200
6762	FEDERICO RUIZ	14,480
6763	HARRIET P. RUIZ	88,200
6764	HILARIO M. RUIZ	2,534,301
6765	MANUEL JOSE R. RUIZ	460,000
6766	MARIANO C. RUIZ	5,068,602
6767	ROWENA RUIZ	460,000
6768	VICENTE B. RUIZ	97,000
6769	SHYAM RUNGTA	170,600
6770	JULENE RURY	443,800
6771	ANTONIO RUSTIA	253,430
6772	HELENIA L. RUTANO	441,283
6773	S & A INDUSTRIAL CORPORATION	100,000
6774	S.I. MACHINERY & EQUIPMENT SUPPLY CORP.	398,247
6775	S.J. ROXAS & CO., INC. A/C#2.12.309	4,200,000
6776	S.J. ROXAS & CO., INC. A/C#2-13-156	85
6777	S.J. ROXAS & CO., INC. A/C#2.16.212	3,220,000
6778	S.J. ROXAS & CO., INC.	2,805,000
6779	S.J. ROXAS & CO., INC.	52,500
6780	S.K. HUANG & CO., LTD.	608,231
6781	S.L. OROSA & SONS, INC.	591,243
6782	S.M. VALDEZ SECURITIES COMPANY	284,365
6783	S.M. VALDEZ SECURITIES, INC.	13,100

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6784	S.S.S. ANTONIO INUMERABLE	40,227
6785	CARMEN SAAD	4,264,997
6786	BENJAMIN SAAVEDRA	691,172
6787	EUGENIO SABANGAN	253,430
6788	EDUARDO SABINO	704,230
6789	ALBINO A. SABLAYAN, JR.	198,860
6790	MURLI J. SABNANI	9,568
6791	STEFAN SACHSENBERG	1,000,000
6792	RALPH SAFDISH	1,013,720
6793	ISIDRO N. SAGAOSAO	2,000,000
6794	TRINIDAD T. SAGARBARRIA	506,860
6795	PORFIRIO D. SAGUN	691,904
6796	LE KHIM SAI	1,525,000
6797	VICENTA SAJORDA	80,454
6798	SYDETTE SAKAUYE	50,685
6799	EDNA MARTINEZ SAKHRANI	1,081,295
6800	FE SALA	254,792
6801	LETICIA T. SALA	47,000
6802	ALODIA L. SALANGA	169,050
6803	LUCIANO SALANGA	312,131
6804	ADELA C. SALAS	5,890,000
6805	ARACELI R. SALAS	46,073
6806	LORENZA SALAVERIA	12,068
6807	CHARLES SALAZAR & PATRICIA SALAZAR	253,430
6808	CAROLINA B. SALAZAR	63,356
6809	FLORDELIZA V. SALAZAR	241,362
6810	MARIA LL. SALCEDO	1,013,720
6811	MELINDA L. SALCEDO	627,272
6812	RAFAEL D. SALCEDO	506,860
6813	RAFAEL D. SALCEDO	253,430
6814	CESAR SALDANA &/OR ELIZABETH SALDANA	40,000
6815	TEOPISTO SALDANA	349,999
6816	TEOPISTO T. SALDANA	5,428,439
6817	CIRIACO SALDUA, JR.	120,437
6818	GEORGE N. SALEM	456,173
6819	MARGARITA ABELLA VDA DE SALEM	275,152
6820	PEDRO C. SALES	1,854,455
6821	CARLOS C. SALINAS	7,192,688
6822	MA. LUISA B. SALINDA	737,495
6823	DAVID SALISBURY	152,057
6824	SALOME L. TAN FOUNDATION	1,847,594
6825	LYDIA B. SALONGA	760,290
6826	VICTORINO M. SALONGA	1,023,877
6827	RUBY PEREA SALUDO	149,643
6828	ADORACION P. SALVADOR	2,990,000
6829	FLORINDA L. SALVADOR	55,427
6830	MARCIAL SALVADOR, SR.	6,560,750
6831	REMEDIOS SAMALA	191,860
6832	MARINA R. SAMANIEGO	2,412
6833	AGAPITO N. SAMPANG	256,345
6834	JOSE R. SAMSON &/OR ANTONIO A. ALBERT, JR.	193,089

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6835	ANTONIO R. SAMSON	9,080
6836	FRANCIS A. SAMSON	38,025
6837	PATRICIA ANN A. SAMSON	38,025
6838	FLORENCIO D. SAMUS	125,374
6839	DULCELINA SAN AGUSTIN	252,935
6840	DULCELINA SAN AGUSTIN	68,669
6841	ALBERTO J. SAN ANDRES	50,685
6842	LILIA SAN BUENAVENTURA	11,268,160
6843	CESAR R. SAN DIEGO OR RICHARD T. SAN DIEGO	164,811
6844	DOLORES SAN DIEGO	24,900
6845	FLORENTINA SAN DIEGO	70,494
6846	BARTOLOME A. SAN DIEGO, JR.	52,712
6847	MOISES SAN DIEGO	661,705
6848	MOISES SAN DIEGO	242,630
6849	LEONORA G. SAN GABRIEL	401,860
6850	GAVINO A. SAN GABRIEL, JR. &/OR NATI C. SAN GABRIEL	101,371
6851	ROBERTO SAN JOSE	14,473,974
6852	ELISA SAN JUAN &/OR TEODULO SAN JUAN	300,000
6853	ELISA SAN JUAN	150,000
6854	FRISCO F. SAN JUAN	724,086
6855	MAGIN SAN JUAN	189,920
6856	PRECIOSO SAN JUAN	117,099
6857	SAN JUANICO DEV. CORP.	2,028,600
6858	BEATRIZ F. SAN LUIS	506,860
6859	BENIGNO SAN LUIS, JR.	1,521,450
6860	CECILIO SAN PEDRO	482,724
6861	MARIA CECILIA SAN	76,638
6862	MARIA CRISELDA SAN	76,638
6863	ANTONIO B. SANCHEZ ITF RAQUEL B. SANCHEZ	206,827
6864	PRISCILLA B. SANCHEZ ITF RAQUEL B. SANCHEZ	206,827
6865	BALDOMERO SANCHEZ	36,570
6866	EDUARDO C. SANCHEZ	563,178
6867	GRAZINA C. SANCHEZ	80,454
6868	JOSE S. SANCHEZ	374,111
6869	JOSEPH A. SANCHEZ, JR.	506,860
6870	LOURDES C. SANCHEZ	365,700
6871	MARIA THERESA S. SANCHEZ	440,142
6872	PRISCILLA B. SANCHEZ	206,827
6873	PURA EXCONDE SANCHEZ	202,743
6874	RAISSA C. SANCHEZ	79,199
6875	RODOLFO SANCHEZ	1,816,248
6876	SERGIO C. SANCHEZ	253,430
6877	JOSE SANDEJAS	72,408
6878	FRANCISCO A. SANDICO, JR.	171,635
6879	FLORENTINA M. SANDIEGO	956,262
6880	SUE L. SANDIFORTH & ROBERT H. SANDIFORTH JTWS	6,013
6881	BENJAMIN SANDOVAL	50,685
6882	PEDRO G. SANDOVAL	50,685
6883	JOSE D. SANGALANG	279,840
6884	LEONARDO P. SANGALANG, JR.	500,000
6885	JOSEFA M. SANIEL	22,600

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6886	ARTURO R. SANTA ANA &/OR MARCIAL R. SANTA ANA	78,332
6887	SANTIAGO S. SANTA INES	1,013,720
6888	DIANA DE MESA SANTAMARIA	471,157
6889	JOSE MA. SANTAMARIA	14,375
6890	MARGARITA G. SANTAMARIA	171,366
6891	VIOLETA SANTELICES	176,998
6892	VIOLETA C. SANTELICES	596,965
6893	CARLOS ELINO B. SANTIAGO &/OR CONSUELO B. SANTIAGO	354,801
6894	CARLOS E. SANTIAGO	568,807
6895	IRENE S. SANTIAGO	101,371
6896	MA. LINA A. SANTIAGO	101,372
6897	MA. PAZ C. SANTIAGO	3,000,000
6898	MANOLETTE C. SANTIAGO	229,940
6899	QUINTIN SANTIAGO	1,297,374
6900	RAMON T. SANTIAGO	502,896
6901	ROGELIO C. SANTIAGO	50,685
6902	RUDISINDA SANTIAGO	304,231
6903	VICTORIA L. SANTIAGO	334,854
6904	RENATO R. SANTICO	405,487
6905	SANTLE REALTY CORP.	846,400
6906	MARIE SANTOS &/OR JUN SANTOS	1,150,000
6907	ERNESTO D. SANTOS &/OR NIEVES SANTOS	418,100
6908	ADELAIDA SANTOS	5,071,500
6909	ALICIA T. SANTOS	143,750
6910	ALVINA SANTOS	643,632
6911	ANASTACIA L. SANTOS	72,408
6912	AQUILINO B. SANTOS	322,486
6913	ARSENIO BENJAMIN E. SANTOS	5,750,000
6914	ARTHUR SANTOS	253,430
6915	BEATRIZ N. SANTOS	101,371
6916	BERNABE SANTOS	506,860
6917	BERNABE O. SANTOS	506,860
6918	CARMINA SANTOS	1,820,832
6919	CAROL LYN MANGAOANG SANTOS	230,000
6920	CATALINA A. SANTOS	1,150
6921	CECILE SANTOS	230,000
6922	CONRADO V. SANTOS	2,535,750
6923	CRISANTO R. SANTOS	402,270
6924	DANTE P. SANTOS	101,371
6925	ELISEO SANTOS	253,430
6926	ERNESTO T. SANTOS	1,182,673
6927	ERNESTO V. SANTOS	2,946,300
6928	ESTER BITUIN A. SANTOS	118,458
6929	GENEROSO F. SANTOS	253,430
6930	GERONIMO SANTOS	80,454
6931	GLORIA P. SANTOS	773,079
6932	HENRIETTA R. SANTOS	3,090,256
6933	JOSE S. SANTOS	364,731
6934	JOSE S. SANTOS	570,979
6935	JOSEFINA SANTOS	58,564
6936	JOSELITO L. SANTOS	87,855

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6937	JOSELITO L. SANTOS	7,654
6938	ARCADIO C. SANTOS, JR.	589,908
6939	FLORENTINO SANTOS, JR.	1,086,000
6940	JOSE PRIMO SANTOS, JR.	24,136
6941	RODRIGO S. SANTOS, JR.	3,611,772
6942	LEONARDO SANTOS	606,908
6943	LOURDES C. SANTOS	631,260
6944	LUIS F. SANTOS	108,713
6945	LUZ M. SANTOS	128,860
6946	MA. FELICITAS C. SANTOS	28,430
6947	MARIA LULU M. SANTOS	104,133
6948	MICHAEL SANTOS	83,952
6949	RAUL CRISOSTOMO SANTOS	465,177
6950	REMEDIOS T. SANTOS	50,685
6951	RHODERICK SANTOS	2,412
6952	ROBERTO L. SANTOS	100,000
6953	ROBIN SANTOS	675,812
6954	ROMAN V. SANTOS	10,000,000
6955	RURIK PAUL M. SANTOS	4,140,000
6956	SANTIAGO SANTOS	322,595
6957	TEODORO M. SANTOS	858,523
6958	TERESITA G. SANTOS	64,363
6959	TERESITA P. SANTOS	230,000
6960	ANA MARIE A. SANTOS-OCAMPO	101,372
6961	IGNATIUS SANTOSO	18,200
6962	PEDRO O. SANVICENTE	202,743
6963	HECTOR A. SANVICTORES	80,454
6964	ALFREDO SANZ	568,000
6965	SON & CO. H. J. SAPERSTEIN, TRUSTEE, LIQ. OF PARKER-JACK	76,028
6966	BIENVENIDO L. SAPLALA	4,199
6967	SAPPHIRE SECURITIES INC.	5,243,680
6968	RUBEN R. SAQUETON	59,317
6969	ROMULO S. SARATAN	463,347
6970	BENIGNO G. SARAYBA & NORMA SARAYBA	194,109
6971	AUREA SARMENTA	525,542
6972	REYNALDO SARMENTA	50,685
6973	JIMMY SARMIENTO	354,801
6974	PRISCILLA P. SARMIENTO	230,000
6975	THELMA SARMIENTO	200,000
6976	HORACIO V. SARROCA	648,687
6977	CRISANTO SARSONAS	526,260
6978	CRISANTO A. SARSONAS	1,033
6979	ROGELIO B. SARZABA	53,098
6980	ANTHONY SASIN	2,206,441
6981	MAYBELLE H. SASSER	242,300
6982	BARTLETT M. SAUNDERS	396,860
6983	JEAN E. SAUNDERS	1,013,720
6984	JOHNNY SAW	901,084
6985	NANCY SAW	2,332,000
6986	JOSEPHINE SAWICKI	115,687
6987	SIMON B. SAWIT	36,080

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6988	EUGENE SAY	286,014
6989	JESUS L. SAYNO	460,000
6990	NATY L. SAYSON	506,860
6991	EVELYN SAZON	506,860
6992	EVELYN B. SAZON	1,146,469
6993	SCB OBO SCB HK A/C WILLIAM MEASOR	6,004,900
6994	SCEPTRE INT. & INSURANCE AGENCY, INC.	724,086
6995	ESTATE OF GEORGE SCERBAK & VIOLET SCERBAK JTWROS	25,342
6996	OTTO R. SCHARNBERG	163,901
6997	RUTH W. SCHAUPP	3,219,957
6998	PETER F. SCHINDLER	253,430
6999	PAULINE SCHODOWSKI	24,136
7000	JAMES O. SCHORI & MOLLY A. SCHORI JTWRS	253,430
7001	PAUL A. SCHORI, SR. & MARIAN E. SCHORI JTWRS	253,430
7002	JOHANN SCHREIER	506,860
7003	JOHANN SCHRIER	24,136
7004	EDWIN J. SCHWARZER	1,221,686
7005	EDWIN J. SCHWARZER	506,860
7006	DAVID M. SCRUGGS AND MRS. LEA R. SCRUGGS JT TEN	463,347
7007	JOSE C. SEBASTIAM	60,340
7008	JOVEN P. SEBASTIAN &/OR TERESITA S. SEBASTIAN	322,405
7009	ERNESTO SEBASTIAN	1,347,448
7010	JOVEN P. SEBASTIAN	27,383
7011	OF GUOCO SEC. PHILS. INC. SEC ACCOUNT NO. 1 FAO: VARIOUS CUSTOMERS	14,464
7012	OF GUOCO SEC. (PHIL) INC. SEC ACCOUNT NO. 2 FAO: VARIOUS CUSTOMERS	71,317
7013	BELINDA V. SECILLANO	176,512
7014	SECURITIES MANILA, INC. A/C #5	9,200
7015	SECURITIES MANILA, INC. A/C #19	126,500
7016	SECURITIES MANILA, INC.	303,000
7017	SECURITIES SPECIALISTS, INC.	100,000
7018	SEE CHEUNG SHING (DIONISIO)	4,292,412
7019	SEE CHEUNG SHING (DIONISIO)	1,341,665
7020	DIONISIO SEE CHEUNG SHING	5,118,220
7021	ELIZABETH SEE	675,812
7022	LUISA SEE	12,007,900
7023	MICHAEL J. SEGALE & NORMA T. SEGALE JT WROS	253,430
7024	ARACELI ALDEGUER SEGOVIA	8,768
7025	DANNY SEGUNDO	996,360
7026	SUNDER R. SEHWANI	6,704
7027	RALPH SEIDEMAN	96,544
7028	IRAN LEE SELIGMAN	1,267,150
7029	FRANCIS SEMBRANO	101,371
7030	FRANCIS SEMBRANO	101,371
7031	PEDRO V. SEMBRANO	440,000
7032	RAY SEMENCHUK	1,521,450
7033	ALICIA V. SEMPPIO-DY	4,826
7034	ALICIA V. SEMPPIO-DY	101,371
7035	SEMRAD & E. JONNIE SEMRAD, JTWRS	1,013,720
7036	T. S. TAN SENGUAN	5,071,500
7037	LIDUVINA R. SENORA	101,371
7038	JENELINE C. SERAFICA ITF RYAN PADILLA	5,965,200

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7039	CONRADO SERRANO	473,067
7040	EFREN M. SERRANO	91,816
7041	DAVID SERRANO, JR.	120,681
7042	MA. THERESA M. SERRANO	134,090
7043	DANILO SERVANDO	160,908
7044	DANILO SERVANDO	200,000
7045	MADELEINE F. SERVANDO	571,128
7046	ENRIQUE GIL L. SEVERINO	85,294
7047	LOPE SEVERINO, JR.	202,743
7048	SUSAN SONYA SEVERINO	202,743
7049	IVY BALISI SEVERO	107,272
7050	DOMINADOR A. SEVILLA	187,726
7051	EXEQUIEL S. SEVILLA	16,090
7052	JAIME O. SEVILLA	44,774
7053	JOHN PHILLIP P. SEVILLA	7,717,724
7054	JOSEPH PATRICK P. SEVILLA	7,717,724
7055	LAUREL L. SEWARD	506,860
7056	SEXMOAN DEV. CORP.	2,406,939
7057	MELCHORA SEY	48,272
7058	LETICIA R. SHAHANI	1,060,000
7059	JANEO SHANNON	101,371
7060	MARVIN SHAPIRO	253,430
7061	DAVID SHARRUF	322,000
7062	MICHAEL SHARRUF	322,000
7063	SHEARSON HAYDEN STONE INC.	1,013,720
7064	SHEARSON HAYDEN STONE INC.	323,110
7065	SHEARSON LEHMAN BROTHERS INC.	3,888,750
7066	SHEARSON LOEB RHOADES INC.	506,860
7067	SHEARSON/AMERICAN EXPRESS INC.	101,371
7068	GEORGE W. SHELDON & HELEN J. SHELDON JTWS	1,520,580
7069	HENRY SHIANG	506,860
7070	SHIELD INSURANCE & MARKETING (SIAM) INC.	670,450
7071	SHIH PO CHUANG	150,000
7072	DAVID SHIH	191,665
7073	WILLIAM R. SHOTWELL	253,430
7074	WILLIAM R. SHOTWELL	506,860
7075	SI YAN TI &/OR WILBE CANDELA	1,610,000
7076	SIA PHOA A HON	10,000,000
7077	MAGDALENA C. SIA	64,363
7078	MANUEL SIA	3,220,000
7079	MERCEDES SIA	57,200
7080	STEPHANIE SIA	450,000
7081	SUSAN SIA	400,000
7082	JOSEPH C. SIAHETIONG	20,000
7083	ISIDORO B. SIAPNO	321,816
7084	LORENZO E. SIAPUATCO	153,631
7085	LEONARDO SIAUYLIONG	400,000
7086	ASTERIA Y. SIBAL	52,295
7087	RENATO Q. SIBAYAN	825,994
7088	SIDDCOR INSURANCE CORP.	191,665
7089	IRVING Z. SIGELE & ANNE Z. SIGELE JTEN	506,860

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7090	AMEYA C. SIGNEY	80,454
7091	SIH LING LING	1,166,000
7092	SIMEON SIH	210,800
7093	CATALINO SILANGIL	748,233
7094	MANUEL HANS T. SILAO	1,610,000
7095	ANTONIO SILVA	96,544
7096	JOSE F. SILVA	1,115,091
7097	JOSE F. SILVA	306,529
7098	REMEDIOS R. SILVA	238,948
7099	REMEDIOS R. SILVA	14,480
7100	REMEDIOS R. SILVA	202,743
7101	VICTORIA SILVA	268,180
7102	HAYDEE T. SILVERIO	253,430
7103	MILAGROS SILVERIO	3,817,875
7104	ROBERTA SILVERMAN	25,343
7105	PATRICIO SILVESTRE	176,512
7106	ROSA SIM	15,649,671
7107	SOFIA SIM	450,542
7108	LUDY SIMEON	253,430
7109	JOHN SIMICH	253,430
7110	M. P. SIMMONS	48,272
7111	ALAN B. SIMON	253,430
7112	BRIGIDO SIMON	90,000
7113	CONRADO Y. SIMON	1,214
7114	JOHN SIMONICH & DONNA MARIE HUFF JTWRs	253,430
7115	ROY R. SIMPSON & JEAN B. SIMPSON JTEN	506,860
7116	DAVID SIMPSON	506,860
7117	BERNARD SIMTOCO &/OR CIRILA SIMTOCO	791,702
7118	CAROLINE SIMTOCO	263,300
7119	FLORENCE SIMTOCO	313,103
7120	RAFAEL V. SIMUANGCO	1,889,082
7121	SOCORRO AUNARIO SIMUANGCO	881,496
7122	MA. LOURDES SINGH	506,860
7123	ROBERT A. SINGH	503,712
7124	ROBERTO A. SINGH	2,712,302
7125	EVELYN SINGIAN	577,500
7126	GREGORIO SINGIAN, JR.	8,200
7127	NIEVES M. SINGIAN	354,800
7128	PILAR S. SINGIAN	1,150,000
7129	VICENTE I. SINGIAN	635,464
7130	SERGIO SINGSON &/OR LIMBANI SINGSON	26,818
7131	BENJAMIN T. SINGSON	28,962
7132	CASH CLIFFORD SINGSON	265,498
7133	VICTORIA G. SINGSON	80,454
7134	ANTONIO SIOSON	4,695,065
7135	FLORENCIO SIOSON	253,430
7136	FLORENCIO Z. SIOSON	506,860
7137	NENET M. SIRISAMPHAN	1,267,150
7138	CECILIO L. SISON	172,782
7139	DENNIS SISON	14,480
7140	DOLORES P. SISON	12,068

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7141	EDUARDO N. SISON	248,494
7142	TERESITA SISON	248,675
7143	WILFRIDO SISON	7,887,712
7144	MARCELO SITO	100,000
7145	SIU LUY TAN	400,000
7146	TERESA C. SIWA	563,178
7147	TERESITA C. SIWA	281,589
7148	LEONCIO SIY CONG BIENG	22,062
7149	SIY HONG-UN	29,355
7150	SIY SUI HA	849,143
7151	WALTER SIY TIONG ENG	462,055
7152	SIY TONG TE	410,015
7153	SEC., INC. SIY, ANG, AQUINO, ANTONIO & VELMONTE	600,000
7154	GEORGE T. SIY	39,134
7155	LUZ SIY	8,434,215
7156	RICHARD SIY	471,526
7157	RITA SIY	122,430
7158	ROBERT SIY	62,289
7159	WILFRED SIY	335,225
7160	WINSTON SIY	219,045
7161	GEORGE SKAFF	12,661,095
7162	GEORGE SKAFF	5,520,485
7163	GEORGE SKAFF	3,131,001
7164	MARIE SKAFF	6,967,414
7165	MARIE SKAFF	1,893,350
7166	JOSEPH S. SKAGG, JR. & JOSEPH SKAFF JTWRS	101,371
7167	HOMER E. SMALL AND HOMER E. SMALL JT/WROS	241,362
7168	ELENA L. SMALL	3,129,739
7169	SMITH BARNEY INC.	638,897
7170	SMITH BARNEY SHEARSON INC.	723,051
7171	SMITH BARNEY, HARRIS UPHAM & CO., INC.	1,406,510
7172	CHARLES SMITH	1,013,720
7173	JOSEPH SMITH	506,860
7174	MARIA F. SMYTH	1,520,580
7175	HAROLD H. SNURE	506,860
7176	WILLIAM H. SNURE	3,548,020
7177	SO BUAN TY	1,013,720
7178	SO MEI MEI	150,000
7179	SO SENG	2,090,909
7180	SO SI YOK	281,854
7181	ANGEL SO	76
7182	BETTY SO	3,381,000
7183	ELENA SO	506,860
7184	HAIR TO TENG SO	9,709,163
7185	JAMES SO	176,298
7186	MARGARET SO	24,136
7187	STEVEN COOSINGCHIA SO	1,941,832
7188	STEVIO COOSINGCHIA SO	1,941,833
7189	SOAN UI HENRY SY	3,220,000
7190	ARTHUR SOBERANO	68,000
7191	MIGUEL V. SOCCO	101,371

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7192	AMARILES SOLANO	26,444
7193	ERNESTO D. SOLANO	523,790
7194	GLORIA M. SOLANO	186,712
7195	SOLAR SECURITIES, INC.	2,875,000
7196	SOLID STOCKBROKERS, INC.	3,183,868
7197	SOLIDBANK A/C #10790	532
7198	SOLIDBANK T/A #C-10790	1,150,000
7199	SOLIDBANK T/A #P-10790	1,609,080
7200	JUANITA B. SOLIDUM	50,685
7201	RITA G. SOLIMAN	80,454
7202	MACARIO SOLIO	594,090
7203	EVELYN SOLIS	112,634
7204	SALVADOR R. SOLIS	1,981,371
7205	SILVESTRE SOLIS	258,534
7206	JOSE M. SOLITARIO, JR.	141,917
7207	FEDERICO SOLOMON	321,816
7208	FEDERICO SOLOMON	482,724
7209	ROBERTO S. SOMBILLO	201,406
7210	BONIFACIO SOMEBANG	552,673
7211	ANTONIO SOMERA	25,342
7212	CONSOLACION SOMERA	405,487
7213	DIVINA SOMERA	940,900
7214	JOSE S. SOMERA	311,302
7215	MA. OFELIA SOMERA	506,860
7216	RAFAEL SOMERA	152,057
7217	EDMUNDO SOMOZA	274,301
7218	FAUSTO SOMOZA, JR.	185,751
7219	MARY LOU SON KENG PO	722,738
7220	PABLO SON KENG PO	5,130,400
7221	TERENCE SON KENG PO	678,583
7222	WILFRED D. SON KENG PO	143,820
7223	ERLINDA N. SONGCO	265,498
7224	CAROLYN SONKENGPO YU	728,506
7225	JESUS T. SONORA	2,765,175
7226	JESUS T. SONORA	2,185,575
7227	HERMENEGILDO A. SONSING	1,150,000
7228	EDUARDO A. SONZA	3,942,200
7229	ALEJANDRO B. SORIA	72,867
7230	FE V. SORIA	29,256
7231	MA. TERESA V. SORIANO &/OR LOURDES C. VELASCO	6,342,760
7232	EMMANUEL SORIANO &/OR ROSE MERLE SORIANO	268,180
7233	DANTE SORIANO	321,816
7234	DOMINADOR F. SORIANO	506,860
7235	EMILY P. SORIANO	35,022
7236	EMILY P. SORIANO	20,454
7237	HONORIO SORIANO	150,000
7238	JJ SAMUEL A. SORIANO	77
7239	JOSE J. SORIANO	463,347
7240	JOSEFINA P. SORIANO	69,726
7241	PURIFICACION SORIANO	2,282,175
7242	PURIFICACION SORIANO	12,068

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7243	PAULA SOTTO	555,474
7244	LORENZO SOW	68,337
7245	DAVE O. SPARKS & BEVERLY A. SPARKS J/T	506,860
7246	SPEAR, LEEDS & KELLOGG	196,610
7247	SPEEDWAY FABRICATORS CO., INC.	3,450,000
7248	L. SPIGHT TTES SPIGHT LIVING TRUST; EDWIN L. AND JEANNE	241,362
7249	SQUIRE SECURITIES, INC.	51,000,000
7250	ST. BERNARD INVESTMENTS, INC.	1,216,464
7251	EDWARD P. ST. PIERRE & PEARL ST. PIERRE, JTWRS	253,430
7252	DAVID JUDE L. STA. ANA	17,490
7253	GERONIMO STA. ANA	414,338
7254	CYNTHIA P. STA. MARIA	92,669
7255	FELIXBERTO STA. MARIA	213,851
7256	MARCIAL STA. MARIA	92,147
7257	FELINA V. STA. ROMANA	304,115
7258	STEGFRIED O. STAMATELAKY	35,479
7259	(H.K.) A/C W.A. MEAS OR STANDARD CHARTERED BANK ON BEHALF OF SCB	699,600
7260	STANFORD VENTURES, INC.	287,900
7261	ARCHIE STAPLETON	202,743
7262	STARR, MARCELL & SCOTT	101,371
7263	STARWAIV DEV. & MANAGEMENT CORP.	2,142,000
7264	STATE INVESTMENT HOUSE, INC.	506,245
7265	MARVIN STECKER	253,430
7266	DAVID A. STEIGMAN & SHULAMIT STEIGMAN JTWRS	1,013,720
7267	SHARON M. STEIN	253,430
7268	DONALD STEINBERG & RUTH STEINBERG JTWRS	152,057
7269	STELSEN TRADERS CORPORATION	24,136
7270	LAWRENCE C. STEVENS	31,500
7271	CONSUELO STA. MARIA VDA.D STEWART	506,860
7272	ROBERT F. STEWART, JR.	101,371
7273	LORETO F. STEWART	50,685
7274	AL STIEBER	253,430
7275	JOSEPH B. STIER	3,041,161
7276	PATRIA STINCHFIELD	107,272
7277	JOSEPH W. STOK / VIRGINIA E. STOK JTWROS	506,860
7278	HUGO CARLOS A. STREEGAN &/OR CECILIA A. STREEGAN	101,371
7279	HELEN P. STRONG	1,488,434
7280	JAMES A. STRONG	815,400
7281	SAMUEL STRONG	1,755,658
7282	ANTONIO M. SUAREZ &/OR LETICIA A. SUAREZ	325,600
7283	ERNESTA SUAREZ	168,398
7284	ERNESTA SUAREZ	52,720
7285	HERNANDO SUAREZ	3,177,128
7286	JONATHAN S. SUAREZ	115,000
7287	JOSE SUAREZ	7,602
7288	REYNALDO B. SUAREZ, JR.	506,860
7289	LAUREANO J. SUAREZ	354,821
7290	LAUREANO J. SUAREZ	64,363
7291	MARIFLOR J. SUAREZ	88,697
7292	ROSENDO A. SUBIDO, JR.	557,545
7293	ENRIQUE SUCALDITO	320,442

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7294	ENRIQUE L. SUCALDITO	159,760
7295	BENJAMIN SUCGANG	926,697
7296	ROGELIO L. SUCGANG	176,512
7297	G.R. SUENSSON	48,272
7298	HELEN T. SULIT	253,430
7299	PABLO A. SULIT, JR.	1,686
7300	PABLO SULIT, JR.	43,648
7301	SULTAN MOTORS CORPORATION	64,259
7302	SULTAN MOTORS CORPORATION	50,685
7303	GABRIEL SUMANPONG	1,482,476
7304	CHRISTINA N. SUMBINGCO	15,000
7305	ESTRELLA SUMBINGCO	854,801
7306	SUMMIT SECURITIES, INC.	500,000
7307	(A/C # DL005) SUN HUNG KAI SEC. (PHIL.) INC.	292
7308	(A/C # RE006) SUN HUNG KAI SEC. (PHIL.) INC.	885,200
7309	(A/C # 0001) SUN HUNG KAI SEC. (PHIL.) INC.	22,931
7310	(A/C # CE002) SUN HUNG KAI SEC. (PHIL.) INC.	699,048
7311	(A/C # CL002) SUN HUNG KAI SEC. (PHIL.) INC.	93,598
7312	(A/C # DI027) SUN HUNG KAI SEC. (PHIL.) INC.	93,598
7313	(A/C # AS007) SUN HUNG KAI SEC. (PHIL.) INC.	2,448,600
7314	(A/C # AS007) SUN HUNG KAI SEC. (PHIL.) INC.	466,400
7315	(A/C # 0001) SUN HUNG KAI SEC. (PHIL.) INC.	3,275
7316	(A/C # TR011) SUN HUNG KAI SEC. (PHIL.) INC.	32,083
7317	(A/C # SU020) SUN HUNG KAI SEC. (PHIL.) INC.	932,000
7318	(A/C # RA037) SUN HUNG KAI SEC. (PHIL.) INC.	207,297
7319	(A/C # RA036) SUN HUNG KAI SEC. (PHIL.) INC.	698,644
7320	(A/C # TE021) SUN HUNG KAI SEC. (PHIL.) INC.	1,369
7321	(A/C # PM002) SUN HUNG KAI SEC. (PHIL.) INC.	5,295,550
7322	(A/C # IS003) SUN HUNG KAI SEC. (PHIL.) INC.	263
7323	(A/C # BO025) SUN HUNG KAI SEC. (PHIL.) INC.	343,444
7324	(A/C # CR058) SUN HUNG KAI SEC. (PHIL.) INC.	149,418
7325	(A/C # PA178) SUN HUNG KAI SEC. (PHIL.) INC.	52
7326	TRINIDAD L. SUN	607,518
7327	JESUS M. SUNGA	2,992,766
7328	NOEL S. SUNGA	12,394,976
7329	PROSPERO S. SUNGA	1,235,595
7330	JAIME D. SUNGLAO	1,615,184
7331	AUGUSTO B. SUNICO	4,917
7332	LAURA SUNICO	1,368,500
7333	MA. CIELITO C. SUNICO	4,000,000
7334	RAMON C. SUNICO	1,005,675
7335	RAMON C. SUNICO	4,000,000
7336	THEO C. SUNICO	4,000,000
7337	EDNA ROLLINS SUNTAY	372,770
7338	EMILIANO SUNTAY	22,846,818
7339	REMEDIOS SUNTAY	2,362,992
7340	SUNVAR INCORPORATED	2,772,418
7341	SUPREME STOCKBROKERS, INC.	349,800
7342	SUSANA SECURITIES & DEVELOPMENT CORP.	6,842
7343	TAN F. SUTHERLAND	72,160
7344	SUTRO & CO., INCORPORATED	544,136

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7345	EVANGELINE SUVA	402,270
7346	FLORENCIO SUZARA, JR.	149,643
7347	FLORENCIO SUZARA, JR.	4,826
7348	RAMON SUZARA	253,430
7349	RAMON CARTER SUZARA	253,430
7350	SHINJI SUZUKI	49,089
7351	CONCHITA SWA	1,013,720
7352	CLARK M. SWEENEY	506,860
7353	JOSEPH CHUA SWINTON	580,986
7354	JOSEPH SY &/OR EVANGELINE TONG	396
7355	BRIAN T. SY &/OR P.T. SY	5,634,080
7356	BRIAN T. SY &/OR P.T. SY	5,634,080
7357	SY CHI SIONG & CO., INC.	3,223,300
7358	SY KE	498,000
7359	SY KHIM PIAO	1,438,903
7360	SY KIAK	253,430
7361	RONNIE SY LIM	133
7362	FLORENCE SY TIONG	2,366,312
7363	ANTONIA SY	402,270
7364	ANTONIO G. SY	482,724
7365	CELIA SY	207,570
7366	CHESTER O. SY	1,000,000
7367	HENRY SY	2,045,939
7368	HENRY SY	965,448
7369	HENRY SY	24,136
7370	JESSE SY	35,646
7371	JOSEPH SY	26,031
7372	JUSTO KUNG SY	15,383
7373	LUCY SY	1,126,356
7374	MARCELINA SY	402,270
7375	MARCELINO SY	145,452
7376	MARIANO SY	241,362
7377	NANCY SY	2,093,254
7378	NELSON SY	35,665
7379	PACITA SY	317,216
7380	PHILIP D. SY	1,320,438
7381	RENATO SY	3,352
7382	ROBERT SY	5,629,419
7383	ROMEO ROQUE SY	52,500
7384	ROSITA O. SY	69,960
7385	ROSITA SY	482,197
7386	ROSITA SY	150,000
7387	VICTORIA SY	215,800
7388	WILSON SY	14,100,000
7389	LEOPOLDO SY-QUIA	400,000
7390	PETRONILA SY-QUIA	920,000
7391	RAMONA V. SY-QUIA	760,290
7392	JOANNA SYCHINGHO	45,110,665
7393	ERIC Z. SYCIP	1,061,992
7394	JOSEPH Y. SYCIP	399,537
7395	ENRIQUE SYFARGO	506,860

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7396	ENRIQUE SYFARGO	253,430
7397	FRUCTUOSO SYGACO	530,996
7398	VIRGINIA SYJUCO	482,724
7399	EMERENCIANA A.S. SYLIANTENG	2,052,747
7400	EMERENCIANA A.S. SYLIANTENG	7,080,027
7401	NECISTO SYTENGCO	33,700,000
7402	T.G.R. SECURITIES CORP.	11,380,840
7403	MANUELA C. TAAD	68,953
7404	ELENA P. TABANDA	965,448
7405	HUOY P. TABANDA	482,724
7406	ROY P. TABANDA	1,013,720
7407	ROY P. TABANDA	482,724
7408	SANTIAGO P. TABANDA	1,013,720
7409	WYE P. TABANDA	482,724
7410	LUCIE TABERNILLA	24,136
7411	CLARITA A. TABILI	799
7412	LEODEGARIO TABIOS	48,272
7413	PANTALEON TABORA	253,430
7414	CRISTETO TABUT	76,028
7415	REYNALDO B. TACBAS	96,544
7416	SERAPIO P. TACCAD	120,681
7417	PACIFICO B. TACUB ITF ARBY JEAN TACUB	465,762
7418	PACIFICO B. TACUB	30,700,577
7419	CHRISTIAN JOSEPH C. TACUB	213,808
7420	CAROL GONZALES TADEO	90,000
7421	BIENVENIDO TAGORIO	670,450
7422	SULFICIO O. TAGUD, JR.	1,287,200
7423	JOSE HONG TAI	202,743
7424	LILIA T. TAJANLANGIT	23
7425	LOURDES T. TAKAI	527,824
7426	EUGENIO C. TALAVERA	225,270
7427	ANTONIO TALUSAN	265,498
7428	GEORGINA S. TALUSAN	152,057
7429	GLORIA R. TAMESIS	699,600
7430	LOLITA TAMONDONG	318,345
7431	LOLITA B. TAMONDONG	209,090
7432	JOSE E. TAMSE	152,057
7433	ALEXANDER L. TAN &/OR EMILY VERSAMIN TAN	40,227
7434	ROBERTO TAN &/OR TERESITA CHUA	95,656
7435	CARLOS TAN BON LIONG	1,720,000
7436	TAN BOON KIOK	4,025,000
7437	TAN CHUN GUAN	43,510,836
7438	TAN KOC CHAY	219,408
7439	ERLINDA TAN KWOK	17,526
7440	TAN SY TIN	10,186,240
7441	MANUEL TAN TIO	441,283
7442	JACINTO TAN UY &/OR NORMA ONG UY	15,332
7443	TAN YEE GHIAM	2,300,000
7444	AIZA P. TAN	345,000
7445	ALEXANDER TAN	364,639
7446	ALEXANDER TAN	214,544

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7447	ANDREW TAN	88,243
7448	ANGEL TAN	258,597
7449	ANICETO TAN	34,362
7450	ANNA MARIA TAN	382,724
7451	ARTHUR TAN	363,630
7452	BENEDICTO C. TAN	161,607
7453	BENITO L. TAN	262,948
7454	BETTY L. TAN	191,665
7455	CESAREA TAN	933,376
7456	CONCHITA TAN	272,000
7457	CONCHITA C. TAN	238,286
7458	CONCHITA O. TAN	177,232
7459	CONRAD TAN	268,180
7460	CONRADO TAN	1,111,360
7461	CONSUELO TAN	47,915
7462	CORNELIO TAN	24,136
7463	CORNELIO TAN	24,136
7464	DAMASO B. TAN	363,600
7465	DAVID TAN	506,860
7466	DEMETRIA TAN	2,573,452
7467	DEMETRIA TAN	345,952
7468	DOLORES TAN	9,980
7469	ELISA TAN	1,340,900
7470	EMMA TAN	2,520,000
7471	ENGRACIA TAN	506,860
7472	ERLINDA S. TAN	217,165
7473	ERWIN TAN	150,000
7474	FLORENTINA A. TAN	168,953
7475	FRANCISCO TAN	4,394,582
7476	FREDERICK TAN	2,838,415
7477	GERRY TAN	9,654
7478	GODOFREDO B. TAN	428,660
7479	GREGORIO TAN	218,744
7480	ISIDRO TAN	4,605,146
7481	JIMMY G. TAN	500,000
7482	JOAN TAN	235,327
7483	JOAN TAN	48,272
7484	JOAQUIN Q. TAN	2,535,700
7485	JOHN TAN	382,724
7486	JOSEFA TAN	337,906
7487	BIENVENIDO A. TAN, JR.	7,099,703
7488	JUANITO TAN	691,172
7489	JUDY A. TAN	93,280
7490	JUVENCIO TAN	6,805,529
7491	LIGAYA TAN	689,845
7492	LILY TAN	581,798
7493	LOLITA C. TAN	626,938
7494	LORENZO TAN	7,887,712
7495	LOZANO A. TAN	400
7496	LUCIANO TAN	1,235,595
7497	LYDIA C. TAN	1,013,720

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7498	LYDIA LUNA TAN	114,540
7499	MARCELINO TAN	1,448,720
7500	MARCELINO TAN	146,916
7501	MARCELO S. TAN	6,268,977
7502	MARVIN TAN	5,990,347
7503	NESTOR TAN	2,011,815
7504	PEDRO TAN	959,961
7505	ROBERTO YU TAN	1,013,720
7506	RODOLFO TAN	39,982
7507	RODOLFO TAN	850,360
7508	RODOLFO TAN	644,460
7509	ROLANDO L. TAN	13,409
7510	ROLANDO L. TAN	390,000
7511	ROSA TAN	1,878,025
7512	ROY G. TAN	4,650,000
7513	RUFINO TAN	90,000
7514	SANDY TAN	80,454
7515	SIMPLICIO TAN	727,703
7516	TERESITA R. TAN	1,470,000
7517	VICTOR TAN	134,090
7518	VINCENT TAN	354,801
7519	BUEN FIESTA S. TANADA	101,300
7520	JOYCELYN TANADA	67,045
7521	CONSTANTINE TANCHAN	3,324,106
7522	SANTIAGO TANCHAN, III	3,324,106
7523	SANTIAGO J. TANCHAN, JR.	15,198,437
7524	CECILIA N. TANCHAUCHO	60,340
7525	TERESITA TANCHOCO	24,136
7526	TERESITA TANCHOCO	506,860
7527	ALICE TANCO	5,864,063
7528	ANITA H. TANCO	3,525,012
7529	ARSENIO TANCO	10,516,948
7530	CRISTINA TANCO	5,763,068
7531	ESTER TANCO	553,350
7532	GERALDINE TANCO	699,600
7533	LILY TANCO	626,250
7534	MARTIN TANCO	699,600
7535	PATRICK TANCO	699,600
7536	RONALD TANCO	699,600
7537	CAROLINA TANCO-YOUNG	383,724
7538	LOURDES C. TANCUAN	20,555
7539	LEONARDO TANEDO	813,720
7540	HENRY TANG	381,792
7541	ROBERT TANG	400,000
7542	ROBINSON TANG	1,462,800
7543	TERESITA TANG	148,575
7544	VICENTE TANG	463,347
7545	TANGSENGCO & CO., INC. A/C #1	483,000
7546	TANGSENGCO & CO., INC. A/C-6	120,750
7547	PERLA B. TANHUECO	60,950
7548	ANTONIO S. TANJANGCO	12,292,428

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7549	ANTONIO ANGEL S. TANJANGCO	13,829,044
7550	ERLINDA J. TANJANGCO	1,648,770
7551	LUIS S. TANJANGCO	4,278,242
7552	LUIS S. TANJANGCO	5,104,456
7553	EMIGDIO G. TANJUATCO	105,000
7554	LIGAYA L. TANKEH	185,044
7555	ANTONINO TANLIMCO	68,337
7556	RENATO M. TANSECO	863,144
7557	TANSENGCO & CO., INC. A/C# 11	483,000
7558	TANSENGCO & CO., INC. A/C # 9	483,000
7559	TANSENGCO & CO., INC. A/C # 21	11,500
7560	TANSENGCO & CO., INC. A/C# 24	200,000
7561	TANSENGCO & CO., INC. A/C#3	193,200
7562	TANSENGCO & CO., INC. A/C# 38	124,200
7563	TANSENGCO & CO., INC. A/C-4	204,600
7564	TANSENGCO & CO., INC. A/C#40	284,000
7565	TANSENGCO & CO., INC. A/C# 44	207,000
7566	TANSENGCO & CO., INC. A/C #12	23,000
7567	TANSENGCO & CO., INC. A/C #8	11,500
7568	TANSENGCO & CO., INC. A/C# 5	1,207,500
7569	TANSENGCO & CO., INC. A/C #7	9,000
7570	TANSENGCO & CO., INC. A/C# 10	34,500
7571	TANSENGCO & CO., INC. A/C# 13	241,500
7572	TANSENGCO & CO., INC. A/C #14	12,600
7573	TANSENGCO & CO., INC. A/C# 15	2,415,000
7574	TANSENGCO & CO., INC. A/C# 18	126,500
7575	TANSENGCO & CO., INC. A/C# 25	115,000
7576	TANSENGCO & CO., INC. A/C# B3	75,900
7577	TANSENGCO & CO., INC. A/C# B7	5,750
7578	TANSENGCO & CO., INC. A/C# B38	69,000
7579	TANSENGCO & CO., INC. A/C# B44	115,000
7580	TANSENGCO & CO., INC. A/C# 31	300,000
7581	ONG KOC KA TANSENGCO & CO., INC. FOR THE ACCT. OF	788,449
7582	TANSENGCO & CO., INC.	42,149,097
7583	TANSENGCO & CO., INC.	406,218
7584	OF LLOYD ANDERSON TANSENGCO & COMPANY, INC., FOR THE ACCT.	1,013,720
7585	TANSENGCO UY & CO., INC.	11,500
7586	LOLITA TANSENGCO	57,500
7587	RAFAEL O. TANSENGCO	2,667,264
7588	ROSENDO J. TANSINSIN	50,685
7589	ALFRED TANTIANSU &/OR BENJAMIN TANTIANSU	1,128,162
7590	ARACELI B. TANTOCO	4,826
7591	EDGARDO T. TANTOCO	2,433,015
7592	EDGARDO T. TANTOCO	313,636
7593	EDBERT TANTUCO	2,012,500
7594	EDBERT TANTUCO	1,575,625
7595	EDGARD TANTUCO	4,025,000
7596	ELIZABETH TANTUCO	2,300,000
7597	REBECCA TANUNLIONG	583,000
7598	ARTURO TANYAG	50,685
7599	RAMON TAPALES, JR &/OR MARGARET PARIS TAPALES	418,181

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7600	MA. TERESA M. TAPANG	26,818
7601	BASILISA C. TAPIA	110,000
7602	TERESITA A. TAPIADOR	506,860
7603	FRANCISCO TARDECILLA	20,988
7604	NARCISO TARNATE	33,790
7605	CHARLES M. TATE	253,430
7606	ALICE TAWAS	50,685
7607	DOROTHY G. TAY	984,104
7608	AMANDA TAYAG	160,941
7609	MANUEL S. TAYAO	1,216,464
7610	D.J. COLLINS TAYLOR	202,743
7611	GARY J. TAYLOY & LORETTA F. TAYLOR, JTWRS	186,385
7612	TCBT AS TRUSTEE OF P-1020	315,000
7613	TDG RETIREMENT FUND (VARIOUS)	300,000
7614	JULIAN TE &/OR SONIA TE	4,031,306
7615	TE CHIN UY	74,211
7616	BENSON TE	19,760
7617	FELIPA TE	1,206,810
7618	FELIPA TE	670,450
7619	ROSITA TE	4,412,618
7620	KENNETH G. TEAGUE & OLGA Z. TEAGUE, JTWRS	405,487
7621	A/C 2222 TECHNOLOGY RESOURCE CENTER FOUNDATION	30,000
7622	JUAN TECK CHUANG	765
7623	ANTONIO TECSON &/OR LILY TECSON	1,166,495
7624	BINGSON U. TECSON	20,000,000
7625	CLARITA YAP TEE	422,383
7626	ANA TEH	44,128
7627	CORA TENDERO	442,497
7628	DOMINGO D. TENERIFE	101,371
7629	ALEX TENG	1,689,534
7630	LAURENTINO R. TENGCO	241,362
7631	ZENaida H. TENGCO	955,792
7632	MICHAEL V. TENORIO	210,000
7633	JAMES TEO CHUA	155,681
7634	JERRY TEO CHUA	684,366
7635	BENJAMIN D. TEODORO	171,812
7636	CAROL T. TEODORO	466,400
7637	JOSE TEODORO, JR.	1,105,000
7638	MONICA P. TEODORO	339,050
7639	MA. CECILIA C. TEOPACO	4,427,500
7640	ANTONIO A. TEOPE	7,098,940
7641	JUANITO TEOPE	3,674,480
7642	MARIA TERESA TERAOKA	141,917
7643	ARNULFO T. TERENCE	101,371
7644	LINO S. TESORERO	1,323,945
7645	LEONCIA C. TESORO	144,799
7646	LEONCIA C. TESORO	131,644
7647	PAULA TESORO	1,340
7648	MODESTO M. TESTON	690,294
7649	VALENTIN TEUS	50,685
7650	CAROL U. TEVES	53,069

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7651	SERAFIN TEVES, JR.	41,915
7652	MA. LUISA TEVES	83,835
7653	EBU THE BURSAR-REDEMPTORIST VICE PROVINCE, C	960,083
7654	LUZVIMINDA LOPEZ THE CHILDREN OF LORENZO LOPEZ, BY	253,430
7655	THE GREAT ANGLE CORPORATION	1,495,000
7656	NOMINEES THE HONGKONG & SHANGHAI BANKING CORP.	3,000,000
7657	THE INTERNATIONAL CORPORATE BANK, INC.	1,000,000
7658	THE OHIO COMPANY	913,720
7659	CO., INC. THE PHILIPPINE PRUDENTIAL LIFE INSURANCE	121,718
7660	THE ROMAN CATHOLIC ARCHBISHOP OF MANILA	25,357,500
7661	THE ROMAN CATHOLIC BISHOP OF LINGAYEN	2,656,500
7662	THE SOLID GUARANTY, INC.	10,977,200
7663	BENNETT LL. THELMO	506,860
7664	BENNETT LL. THELMO	253,430
7665	BENNETT LL. THELMO	101,371
7666	PETER THOMAS	1,520,580
7667	BARRY A. THORNE	506,860
7668	ZENAIDA TI	2,480
7669	TIA Y CHIU	53,636
7670	CYNTHIA S. TIANGCO	1,399,200
7671	RESTITUTO B. TIANGCO	17,750,250
7672	RUFINO B. TIANGCO	99,271
7673	ROBERTO F. TIAOQUI	66,000
7674	ARISTON TICAN	1,090,000
7675	GREGORIO TICAN	19,588
7676	ESTATE OF WILLIAM TIDWELL &/OR ADELA TIDWELL	752,700
7677	WILLIAM TIDWELL	7,500
7678	CONSTANCIO G. TIGLAO	119,243
7679	CONSTANCIO G. TIGLAO	72,408
7680	ATILANO F. TIMBOL	399,844
7681	CORAZON L. TIMOTEO &/OR JOHN PATRICK TIMOTEO	469,315
7682	BERNARDITA I. TIMPOG	48,272
7683	GENOVEVA V. TIMTIMAN &/OR ANGELA V. TIMTIMAN	1,413,063
7684	ROSARIO TIN	60,700,000
7685	HELEN TING	839,061
7686	ROQUE PENA TING	2,461,088
7687	ARCADIA TINIO	35,272
7688	ARCADIA TINIO	13,636
7689	LOURDES H. TINIO	1,399,200
7690	ANGELITA C. TINITIGAN	52,500
7691	IMELDA TINSAY	1,267,150
7692	WILLIAM S. TIO &/OR EDDIE S. TIO	575,000
7693	SOLEDAD TIO &/OR GERARDO TIO	6,132
7694	FERMINA R. TIOLECO	209,000
7695	TION PIEC	96,544
7696	TIONG SECURITIES INC. A/C-8	38,180
7697	TIONG SECURITIES INC. A/C-9	38,180
7698	TIONG SECURITIES INC. A/C-10	38,180
7699	TIONG SECURITIES INC. A/C-11	38,180
7700	TIONG SECURITIES INC. A/C-12	134,090
7701	TIONG SECURITIES INC. A/C-13	19,090

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7702	TIONG SECURITIES INC. A/C-16	100,567
7703	TIONG SECURITIES INC. A/C-17	56,317
7704	TIONG SECURITIES, INC.	3,127,237
7705	AGUSTIN TIONG	844,767
7706	AGUSTIN TIONG	922,795
7707	BENITO TIONG	778,422
7708	LINDA TIONG	69,960
7709	PERFECTO TIONG	8,893,248
7710	ROBERT TIONG	506,860
7711	ROBERTO TIONG	506,860
7712	TONY TAN KAC TIONG	3,439,519
7713	ANNABELLE TIONGCO	337,906
7714	LEONARDO Z. TIONGCO	33,522
7715	FELIPE TIONGSO	932,800
7716	ALICIA TIONGSON	1,528,626
7717	HERONDINA TIONGSON	144,817
7718	LUIS TIONGSON	253,430
7719	MA. MAGDALENA TIONGSON	500,000
7720	ADELAIDA TIOTUYCO &/OR PATRICIA MARINELLA	200,000
7721	LEDIMINDA S. TIOTUYCO	10,000
7722	YOLANDA D. TIOTUYCO	859,060
7723	RODOLFO L. TIRADOR	152,057
7724	ELINORE P. TIRONA &/OR AMANTE N. LAZO	27,435,520
7725	ELINORE P. TIRONA	4,115,200
7726	LORNA TIRONA	50,685
7727	LORNA B. TIRONA	930,047
7728	LORNA B. TIRONA	101,371
7729	DOMINGO TIU &/OR OLIVIA TIU	651,677
7730	TIU K. TAL	89,094
7731	TIU KONG LIAN	18,961,477
7732	ALEJO A. TIU	5,364,524
7733	ANGELA TIU	300,000
7734	FEDERICO TIU	24,136
7735	JOY TIU	104,127
7736	MARIANO C. TIU	5,000,000
7737	VICENTE TIU	80,454
7738	CEZAR TIUTAN	676,280
7739	HELEN A. TIWAKEN	2,300
7740	EDUARDO T. TO	2,415,000
7741	JUDY TO	563,178
7742	VICENTE TOBIAS	62,598
7743	SERGIO F. TOCAO	202,743
7744	CLARA TOEHL	101,371
7745	VICTORIA TOH	4,129,025
7746	JESUS C. TOLEDA, JR.	253,430
7747	DOMINADOR N. TOLEDO	304,115
7748	OSCAR L. TOLEDO, JR.	30,000
7749	OSCAR TOLEDO	49,499
7750	COROMINA TOLENTINO &/OR ARTURO TOLENTINO	1,155,710
7751	BENJAMIN V. TOLENTINO	50,685
7752	EVANGELINE TOLENTINO	32,912

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7753	EVANGELINE TOLENTINO	32,181
7754	NELSON H. TOLENTINO	96,544
7755	CARLOS A. TOMAGOS &/OR CARIDAD T. TOMAGOS	199,206
7756	GERTRUDIS E. TOMAS	788,448
7757	ANGELINE TONG	176,217
7758	FRANCIS S. TONG	9,513,708
7759	SERAFIN P. TONGCO	402,270
7760	LIBERTAD J. TONGOY	24,136
7761	ARTURO TONGSON, JR.	540,500
7762	VIRGINIA L. TONGSON	506,860
7763	CECILIA C. TOPACIO	263,820
7764	RENATO TOPACIO	160,908
7765	BENJAMIN TORIBIO	38,500
7766	JUAN TORIBIO	202,743
7767	LUZ D. TORIBIO	12,195
7768	NEMESIO P. TORRALBA, JR.	238,625
7769	PIO TORRECAMPO	1,000,000
7770	ALBERTO TORRES	72,408
7771	CARLOMAGNO D. TORRES	103,500
7772	CLARITA T. TORRES	50,685
7773	CLARITA T. TORRES	511,612
7774	CLARITA T. TORRES	50,685
7775	EVELINA D. TORRES	492,901
7776	GUILLERMO M. TORRES	506,860
7777	GUILLERMO M. TORRES	506,860
7778	ISIDRA N. TORRES	501,226
7779	ISIDRA N. TORRES	491,592
7780	GUILLERMO C. TORRES, JR.	202,743
7781	MANUEL TORRES	13,409
7782	MANUEL TORRES	325,992
7783	PERFECTO D. TORRES	20,000
7784	TERESITA TORRES	32,181
7785	HERMANELI TORREVILLAS	106,573
7786	RALPH O. TOZIER & IRENE O. TOZIER JTWRs	253,430
7787	TRADAL VENTURES & MANAGEMENT CORP.	563,178
7788	TRAFALGAR HOLDINGS PHIL., INC.	360,993,600
7789	JAMES P. TRANI	506,860
7790	JOHN A. TRANI	506,860
7791	VINCENT J. TRANI	1,013,720
7792	TRANSNATIONAL SECURITIES, INC.	576,360
7793	JOSEPH P. TRAPASSO & GLORIA TRAPASSO JTWRs	253,430
7794	ELENA GOTAUOCO TRAVEN	5,301,633
7795	TRENDLINE SECURITIES CORP.	15,836,088
7796	TRENDLINE SECURITIES CORP. A/C#87-004	200,000
7797	TRENDLINE SECURITIES CORP. A/C#87-008	300,000
7798	TRENDLINE SECURITIES CORP. A/C#87-009	430,000
7799	TRENDLINE SECURITIES CORP. A/C#87-010	780,000
7800	TRENDLINE SECURITIES CORP. A/C#87-012	630,000
7801	TRENDLINE SECURITIES CORP. A/C#87-013	200,000
7802	TRENDLINE SECURITIES CORP. A/C#87-014	500,000
7803	TRENDLINE SECURITIES CORP. A/C#87-017	150,000

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7804	TRENDLINE SECURITIES CORP., A/C#87-018	400,000
7805	TRENDLINE SECURITIES CORP. A/C#87-020	50,000
7806	TRENDLINE SECURITIES CORP. A/C#87-022	130,000
7807	TRENDLINE SECURITIES CORP. A/C#87-025	500,000
7808	TRENDLINE SECURITIES CORP. A/C#87-026	250,000
7809	TRENDLINE SECURITIES CORP. A/C#87-027	21,000
7810	TRENDLINE SECURITIES CORP.	3,150,000
7811	TRENDLINE SECURITIES, CORP. A/C-021	20,000
7812	ANTHONY Y. TREYES	919,683
7813	BEATRIZ L. TRINIDAD	1,008,296
7814	CARIDAD TRINIDAD	261,514
7815	EMILIANA TRINIDAD	1,013,720
7816	FRENESITA G. TRINIDAD	1,770,983
7817	ANSELMO TRINIDAD, JR.	10,001
7818	LEVY A. TRINIDAD	141,917
7819	NOEL TRINIDAD	483,817
7820	PIEDAD TRINIDAD	506,860
7821	REBECCA A. TRINIDAD	101,371
7822	SUSAN TRINIDAD	160,908
7823	SYLVIA B. TRINIDAD	2,647,300
7824	SYLVIA B. TRINIDAD	241,362
7825	UMBERTO R. TRINIDAD	2,718,640
7826	LEILANI YAO TRINIDAD	2,781,685
7827	ALLAN E. TROMBLEY	5,068,602
7828	LOURDES S. TRONO &/OR LUCILA S. TRONO	506,860
7829	ELIZABETH TUASON &/OR MARTIN TUASON	180,090
7830	V.L.T. R.I.T.M.R.T. TUASON JOSE MARIA III, R.M.T., I.X.T.	16
7831	DOLORES P. TUASON	525,000
7832	ELIZABETH MARIE OLONDRIZ TUASON	112,634
7833	IGNACIO XAVIER TUASON	3,827,954
7834	JOSE MARIA TUASON, III	2,056,966
7835	TOMAS F. TUASON, IV	248,494
7836	JOSE A. TUASON	1,771,000
7837	MA. LOURDES TUASON	134,160
7838	MACARENA ROSARIO TUASON	2,064,730
7839	MARIA LOURDES TUASON	4,657,590
7840	MARTIN OLONDRIZ TUASON	488,086
7841	PAOLO ROBERTO TUASON	3,827,954
7842	PRESENTACION V. TUASON	563,178
7843	RAMON A. TUASON	20,104,473
7844	RAMON MANUEL TUASON	1,771,000
7845	ROSANNA ISABEL TUASON	1,775,497
7846	TUASON, ROXAS & TORRES, INC.	1,158,537
7847	VICENTE LUIS TUASON	3,827,954
7848	NENITA M. TUAZON	116,600
7849	NENITA M. TUAZON	120,000
7850	REMEDIOS G. TUAZON	805
7851	RODNEY F. TUCAY	116,619
7852	VIVIAN T. TUCAY	83,300
7853	RAMON R. TUGBANG	29,055,000
7854	DULCISIMO D. TULDANES	141,917

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7855	LEONARDO P. TULOD	120,681
7856	RAMCHAND TULSIANI	851,992
7857	PEDRO TUNDAGUI	552,041
7858	TUNG AH SIAO	1,013,720
7859	GREGORIO TUNG	120,681
7860	CLARENCE E. TURPIN	506,860
7861	JUAN TUVERA	506,860
7862	VICTOR P. TUVERA	6,561
7863	A. N. TY	13,029,744
7864	AMELIA K. TY	1,754,310
7865	ANITA N. TY	55,730,880
7866	ANITA TY	1,818,960
7867	GRACE TY	1,206,810
7868	JOHN TY	5,750,000
7869	LILIA TY	32,912
7870	LUISA W. TY	5,000,000
7871	MARY VY TY	1,312,500
7872	NANCY TY	76,235
7873	ROSITA TY	154,471
7874	ROSITA TY	69,189
7875	CORAZON E. TYCANGCO	279,840
7876	JOSE TYCHUACO &/OR LINA SO TIN TYCHUACO	3,380,448
7877	DONALD U'REN	29,009
7878	U. P. P. A. F., INC.	4,843,330
7879	U.S. CLEARING CORPORATION	231,202
7880	MILAGROS T. UBALDO	4,826
7881	UBP SECURITIES, INC.	35,367,800
7882	UBP TA #203-5039-2	32,500
7883	UCPB SECURITIES, INC.	6,803,000
7884	UCPB TA-79-7A	200,000
7885	ISMAEL UDASCO	304,115
7886	ANNE MARIE U. UGARTE	53,069
7887	DAVID G. UGARTE	53,069
7888	JOSE MARCELINO G. UGARTE	53,069
7889	LOUIS G. UGARTE	53,069
7890	ROSALIND U. UGARTE	53,070
7891	KATHLEEN UI KHO	1,235,595
7892	MARIVIC UI KHO	1,864,205
7893	STANLEY UI KHO	3,708,306
7894	MERCEDES U. ULIBAS	230,000
7895	NARCISA R. UMALI	84,476
7896	ROMAN M. UMALI	2,014,295
7897	DIONISIA UMAMING	230,000
7898	JAMES I. UMEDA & ELOISE Y. UMEDA J/T WROS	1,520,580
7899	UNIMAN	19,090
7900	UNION BANK OF THE PHILS.	24,136
7901	UNITED SEC., CORP. A/C-009A	19,090
7902	UNITED SECURITIES CORPORATION	177,143
7903	UNIVERSAL SECURITIES CORPORATION	9,530,552
7904	UNIWELL SECURITIES, INC.	10,218,952
7905	EDGARDO UNSON	402,270

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7906	EDMUNDO F. UNSON	3,391,665
7907	FE L. UNSON	329,861
7908	HECTOR UNSON	253,430
7909	CASTO J. UNSON, JR.	1,100,000
7910	MA. LOURDES T. UNSON	20,113
7911	DEBIN URAYA &/OR ELENITA URAYA	2,280,870
7912	URBANCORP INVESTMENTS, INC	102,748
7913	CARMEN URBANO	50,685
7914	MERCEDES URBINA	24,136
7915	CHRISTINE URBINO	670,450
7916	FRANCISCO L. URIARTE, JR.	67,580
7917	JOCELYN D. URIETA	937,464
7918	MA. LOURDES B. URRUTIA	500,000
7919	DANILO S. URSUA	15,205,806
7920	DANY CLEO B. USON	1,406,818
7921	VEENA B. UTAMCHANDANI &/OR B. T. UTAMCHANDANI	19,585
7922	JUAN UTLEG	1,061,992
7923	MITHOO T. UTTAMCHANDANI	207,350
7924	CONCEPCION UTZURRUM	2,318,071
7925	MANUEL UTZURRUM, JR.	844,121
7926	MANUEL UTZURRUM, JR.	541,512
7927	UY BUN PENG	2,300
7928	BELEN UY LIM	1,206,810
7929	UY SENG LO	1,126,355
7930	LORENZO UY SY	446,632
7931	UY TENG CAM	28
7932	ALEXANDER UY	16,495
7933	ARSENIO UY	1,013,720
7934	BELEN UY	1,206,810
7935	BENJAMIN P. UY	67,045
7936	CECILIA UY	277,566
7937	DAVID T. UY	5,068,602
7938	EDGARDO C. UY	2,978
7939	ESPERANZA C. UY	400,000
7940	EVANGELINE CHUA UY	24,136
7941	FELIPE G. UY	1,333
7942	FERMIN UY	1,291,912
7943	FIDEL B. UY	956,930
7944	FIDEL B. UY	939,822
7945	GLORIA C. UY	1,316,520
7946	JOSE UY	147,377
7947	JOSE UY	191,617
7948	JOSE UY	54,934
7949	JOSE B. UY	16,259
7950	JOSE ISIDORO UY	574,282
7951	JOSEPH K.H. UY	11,522,600
7952	JOSEPHINE UY	661,600
7953	DOMINGO UY, JR.	145,820
7954	JULITA H. UY	12,068
7955	LISTO O. UY	256,358
7956	LOLITA J. UY	315,426

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7957	MANUEL GO UY	2,000,000
7958	MIGUEL UY	277,566
7959	MILTON Y. UY	383,985
7960	PATRICIO UY	775,881
7961	RICHARD S. UY	21,969
7962	RICHARD UY	2,000,000
7963	RICHMOND ISIDORO UY	3,666
7964	ROBERT C. UY	2,898
7965	SEBASTIANA UY	506,860
7966	SHIRLEY UY	694,431
7967	VICENTA UY	268,180
7968	VICKY A. UY	670,450
7969	VICTOR UY	31,101,749
7970	VILMA B. UY	12,068
7971	UY-TIOCO & CO., INC. A/C #0107-004-4 O/L	107,004
7972	UY-TIOCO & CO., INC. A/C #0107-004-4-SDC	999,113
7973	UY-TIOCO & CO., INC. A/C #1138-356-1	1,290,189
7974	UY-TIOCO & CO., INC. A/C #1166-048-7	374,176
7975	UY-TIOCO & CO., INC. A/C #1166-048-7	213,115
7976	UY-TIOCO & CO., INC. A/C #0107-004-4	101,760
7977	UY-TIOCO & CO., INC. A/C #1034-358-0	80,454
7978	UY-TIOCO & CO., INC. A/C #1166-048-1	190,799
7979	UY-TIOCO & CO., INC. A/C #1383-523-8	253,430
7980	UY-TIOCO & CO., INC. A/C #1554-406-7	253,430
7981	UY-TIOCO & CO., INC. A/C #1627-769-9	144,280
7982	UY-TIOCO & CO., INC. A/C #AW	506,860
7983	UY-TIOCO & CO., INC. A/C #JMM	84,476
7984	UY-TIOCO & CO., INC. A/C H&S	4,022,700
7985	UY-TIOCO & CO., INC. A/C #1427-717-2	279,840
7986	UY-TIOCO & CO., INC. A/C #0107-004-4 SRA	184,711
7987	UY-TIOCO & CO., INC. A/C#1083-286-3	60,340
7988	UY-TIOCO & CO., INC. A/C# AD	5,500,000
7989	ZARIS, JR. UY-TIOCO & CO., INC. FOR A/C OR EMIL P.	1,340
7990	UY-TIOCO & CO., INC.	200,000
7991	PORFIRIO UYAN	101,300
7992	ASTERIO S. UYBOCO	150,000
7993	CESAR UYLANGCO	1,020,424
7994	CESAR UYLANGCO	17,431
7995	CESAR UYLANGCO	482,724
7996	WILLIAM UYLOAN	41,976
7997	V & O CO., INC	6,752,500
7998	V.L. INVESTMENTS & DEV. INC.	2,419,010
7999	EDUARDO VACA FOR E.V. GUIDOTTI	9,654
8000	EDUARDO VACA FOR EDUARDO VACA GUIDOTTI	101,371
8001	EDUARDO VACA FOR M.V GUIDOTTI	9,654
8002	EDUARDO VACA FOR MARISSA VACA GUIDOTTI	101,371
8003	VAISCO	228,086
8004	RICARDO P. VALBUENA	38,272
8005	ESTELITO VALDEAVILLA, JR.	93,900
8006	JOSE R. VALDECANAS	506,860
8007	RODOLFO S. VALDERRAMA &/OR TERESITA T. VALDERRAMA	2,318,400

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8008	VALDERRAMA, ARROYO SECURITIES CORP	6,319,130
8009	ELENA VALDERRAMA	32,868
8010	GILBERTO VALDERRAMA	35,705
8011	GILBERTO Y. VALDERRAMA	229,006
8012	EPIFANIO Y. VALDERRAMA, JR.	792,764
8013	MA LOURDES J. VALDERRAMA	337,296
8014	MA SOCORRO J. VALDERRAMA	247,396
8015	MA. ELENA J. VALDERRAMA	29,880
8016	RODOLFO VALDES ITF LEOPOLDO VALDES	150,000
8017	DELICIAS G. VALDES	29,382
8018	JOSE VALDES	506,860
8019	JOSE C. VALDES	287
8020	MARIO VALDES	15,728
8021	PAULINO VALDES	16,892
8022	REMEDIOS VALDES	10,528
8023	WILLIAM VALDES	365,553
8024	BITUIN VALDEZ A/C #1	6,015
8025	BITUIN VALDEZ A/C #2	6,015
8026	LUIS VALDEZ	44,681
8027	JAIME P. VALENCIA &/OR ZENaida B. VALENCIA	2,000,000
8028	EDGARDO VALENCIA	3,590,186
8029	JESUS SAN LUIS VALENCIA	100,000
8030	PIERRE VALENTIN	283,838
8031	LINDA D. VALENTINO	50,685
8032	ERLINDA VALENTON	349,947
8033	ARMANDO VALENZUELA	105,000
8034	GLORIA VALENZUELA	48,272
8035	GLORIA VALENZUELA	67,580
8036	GLORIA VALENZUELA	2,412
8037	GRACITA GILDA VALENZUELA	301,497
8038	ROSAURO VALENZUELA	922,200
8039	VICENTE VALENZUELA	2,534,301
8040	VICENTE P. VALENZUELA	5,068,602
8041	CONCEPCION VALERIANO	130,456
8042	JOEMEMA S. VALERIANO	271,360
8043	LYDIA M. VALERIANO	304,115
8044	VALERIE PRODUCTS MFG., INC.	138,836
8045	GRACE D.C. VALERIO	230,000
8046	RUBEN L. VALERO, JR.	24,136
8047	JIWANLAL VALIRAM	32,912
8048	JIWANLAL VALIRAM	733,739
8049	VICTOR VALLEDOR	26,818
8050	VICTORIO VALLEDOR	616,814
8051	ALFREDO VALLEJO &/OR RIZALINA R. VALLEJO	506,860
8052	ANTONIO VALLEJO	1,994,005
8053	SONIA C. VALTE	168,916
8054	FEDELIZA R. VARGAS	1,000,000
8055	MA. LUISA L. VARGAS	443,072
8056	NANCY VARONA &/OR TRINIDAD S. GRAHAM	124,247
8057	DANIEL VASQUEZ &/OR MA. LUISA VASQUEZ	750,000
8058	JOSE C. VASQUEZ III	511,980

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8059	ROSITA M. VASQUEZ	106,199
8060	CLARITA D. VASQUEZ-CARAIG	69,960
8061	MULCHAND G. VASWANI	506,860
8062	DIEGA R. VAUGHAN	88,822
8063	LUIS V. VEGA	143,750
8064	ANTHONY THEODORE P. VELA, JR	101,371
8065	FERNANDO VELASCO &/OR MARIA O. VELASCO	6,882,687
8066	ANGEL VELASCO &/OR PAULETTE VELASCO	1,283,123
8067	ALFREDO VELASCO	498,800
8068	ELENO B. VELASCO	1,320,438
8069	FILOMENA J. VELASCO	166,112
8070	JOSE VELASCO	506,860
8071	JOSE V. VELASCO	16,090
8072	JOSEFA VELASCO	498,800
8073	FERNANDO VELASCO, JR.	474,882
8074	MA. JOSEFA VELASCO	30,170
8075	MARIA JOSEFA VELASCO	474,882
8076	NYDIA S. VELASCO	265,498
8077	ROSARIO VELASCO	2,128,812
8078	SATURNINO VELASCO	633,575
8079	SOCORRO B. VELASCO	291,444
8080	TEODORO A. VELASCO	38,100
8081	TERESITA G. VELASCO	563,178
8082	VIVENCIO VELASCO	304,873
8083	HERMENIGILDO VELASQUEZ	3,012,687
8084	NATHALIE VELASQUEZ	2,978,500
8085	TOMAS G. VELASQUEZ	101,371
8086	TOMAS G. VELASQUEZ	101,371
8087	VIRGILIO VELASQUEZ	17,567
8088	REMEDIOS VELEZ	198,450
8089	ALFRED G. VELLGUTH &/OR CARMEN B. VELLGUTH	48,272
8090	ADELINO VELOSO	101,371
8091	ANDRES F. VELOSO	3,158,758
8092	JOSE MARI VELOSO	200,000
8093	SYLVIA VELOSO	253,430
8094	AURORA C. VENEGAS	1,260
8095	JOSE L. VENIGA	2,000,000
8096	MAMERTO S. VENTURA &/OR EVA M. DUKA VENTURA	1,873,561
8097	OLIVIA L. VENTURA &/OR JEROME VENTURA	10,494
8098	ARACELI M. VENTURA	2,535,750
8099	GLORIA VENTURA	67,045
8100	HELEN VENTURA	1,013,720
8101	JULIAN VENTURA	53,636
8102	MAMERTO S. VENTURA	637,011
8103	VENTURE SEC. INC. A/C-2	330,700
8104	ELIZABETH &/OR M. VENTURE SECURITIES, INC. FAO: TUAZON,	2,600
8105	DAVID VENTURE SECURITIES, INC. FAO: MERCADO	3,110,800
8106	VENTURE SECURITIES, INC.	4,162,821
8107	JOSE P. VENTURINA	5,750
8108	MOISES M. VENZON	2,621,170
8109	VER-REYES MANAGEMENT & DEVELOPMENT CORP.	321,884

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8110	GERARDITO R. VERA CRUZ	1,235,595
8111	LUIS VERA	5,068,602
8112	MISAEAL VERA	1,700,000
8113	ALFONSO VERDADERO	67,045
8114	VIRGILIO Z. VERDAN	10,204
8115	ANA VERGARA	24,136
8116	ANA VERGARA	482,724
8117	ANA VERGARA	703,972
8118	OFELIA M. VERGARA	399,844
8119	GLORIA VERGEL DE DIOS	226,880
8120	GLORIA VERGEL DE DIOS	12,068
8121	MELISSA V. VERGEL DE DIOS	1,714,660
8122	MIGUEL LUIS VERGEL DE DIOS	40,227
8123	ADRIAAN VERMEULEN	1,013,720
8124	ADRIAAN VERMEULEN	1,013,720
8125	DANTE R. VERZOSA	15,604
8126	CANDELARIO VERZOSA, JR.	940,909
8127	ROGELIO VESTAL	431,987
8128	ADOLPH VIACRUCIS	1,117,833
8129	MA. CORAZON L. VIADO	10,000
8130	CARLOS VIAPLANA	34,090
8131	TERESITA VIAPLANA	24,136
8132	TERESITA VIAPLANA	235,327
8133	LEONIDO VICENCIO	460,000
8134	LORENZO VICENTE &/OR PILAR A. VICENTE	61,779
8135	VICENTE GOQUIOLAY & CO., INC.	11,486,035
8136	VICENTE GOQUIOLAY & CO., INC. A/C #03	250,000
8137	BRUNO VICENTE	1,013,720
8138	LORENZO VICENTE	432,456
8139	REBECCA L. VICENTE	1,714,660
8140	VICKERS BALLAS SEC. (PHILS.), INC.	70,227
8141	VICKERS DA COSTA LTD.	93,175
8142	VICKERS DA COSTA PHILIPPINES, INC.	19,990
8143	VIRGILIO VICTA	111,936
8144	ARMANDO R. VICTORIA	319,804
8145	REYNALDO S. VICTORIANO	2,300,000
8146	ORESTES P. VICTORINO	64,481
8147	ROSE VICTORINO	160,908
8148	MARINA VICTORIO	101,371
8149	MARINA VICTORIO	50,685
8150	MARINA A. VICTORIO	7,240
8151	DEMETRIA C. VIDAL	506,860
8152	TERESITA VIDAMO	1,388,687
8153	MARIO REYES VIERNEZA	69,115
8154	CRISPINA MALOLES VILAR	2,028,600
8155	NEMESIO K. VILLA JR.	2,839,400
8156	LEONARDO K. VILLA	6,676,661
8157	NORMA A. VILLA	20,386,800
8158	RAUL VILLA	101,371
8159	GLORIA VILLACORTA	53,366
8160	ROLAND J. VILLACORTA	658,917

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8161	GLORIA VILLACORTE	11,500
8162	PEDRO T. VILLAFLO, JR.	3,600
8163	MARCELINO G. VILLAFUERTE, JR.	134,090
8164	LINA VILLAFUERTE	2,093,300
8165	ELOISA VILLALUNA	202,743
8166	ONOFRE A. VILLALUZ	304,115
8167	JOSE C. VILLAMARIN	64,770
8168	ANTONIO V. VILLAMIN	24,136
8169	BONIFACIO VILLANGCA &/OR ROSE VILLANGCA	850
8170	ZENAIDA A. VILLANO	209,880
8171	ALEJANDRO VILLANUEVA	317,562
8172	AURORA VILLANUEVA	90,681
8173	AURORA VILLANUEVA	117,648
8174	ELENA VILLANUEVA	1,953,145
8175	ELMO VILLANUEVA	798,908
8176	JOSE K. VILLANUEVA	1,846,294
8177	JUANITO T. VILLANUEVA	145,452
8178	LAURO R. VILLANUEVA	278,009
8179	LEONIDAS G. VILLANUEVA	1,015,600
8180	MARSOLITA C. VILLANUEVA	80,454
8181	NESTOR A. VILLANUEVA	2,412
8182	NESTOR VILLANUEVA	50,685
8183	REMEDIOS VILLANUEVA	14,500
8184	ROSARIO E. VILLANUEVA	93,280
8185	TEODORO R. VILLANUEVA	253,430
8186	TOMAS M. VILLANUEVA	50,685
8187	TRINIDAD VILLANUEVA	167,933
8188	AURELIA Y. VILLAR	83,952
8189	LUIS VILLAR	120,681
8190	VIRGILIO B. VILLAR	76,002
8191	WILFREDO B. VILLARAMA	10,297
8192	DENNIS T. VILLAREAL	9,200,000
8193	MA. GIANINA VILLARICA &/OR FE SALA VILLARICA	337,906
8194	MILAGROS VILLARIN	50,685
8195	CESAR VILLAROMAN &/OR NIZA VILLAROMAN	2,339,045
8196	ANDRELINA A. VILLAROSA &/OR ROGELIO G. VILLAROSA	257,240
8197	FE B. VILLASENOR &/OR EVELYN B. VILLASENOR	101,371
8198	MA. LUISA VILLAVEVERDE	101,371
8199	RENATO C. VILLAVICENCIO & MARILOU VILLAVICENCIO	128,726
8200	MARILOU VILLAVICENCIO &/OR RENATO VILLAVICENCIO	273,543
8201	OFELIA J. VILLAVICENCIO	45,771
8202	RENATO &/OR MARILOU VILLAVICENCIO	107,272
8203	JOSE E. VILLEGAS &/OR MARISOL E. VILLEGAS	83,000
8204	EBELIO B. VILLENA, JR.	506,860
8205	EBELIO VILLENA, JR.	530,996
8206	EBELIO VILLENA, JR.	675,812
8207	RAYMUNDO I. VILLONES, JR.	150,000
8208	JOSE B. VILLONGCO	24,136
8209	VILMA C. MATRO OR MARIA ALEXANDRIA C. MATRO	834,281
8210	ROBERT J. VINSON	253,430
8211	OFELIA V. VIOLA	1,150,000

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8212	PATRICK H. VIOLA	201,135
8213	CELSO M. VIOLETA, JR.	362,043
8214	ANTONIO V. VIRAY	93,863
8215	ROMULO A. VIROLA	190,900
8216	VICENTE P. VIRREY	152,057
8217	ARSENIO J. VISTRO	318,597
8218	ARSENIO J. VISTRO	68,787
8219	ELDON VITA	180,986
8220	VITAL VENTURES MANAGEMENT CORP.	5,488,636
8221	VITAL VENTURES MANAGEMENT CORPORATION	2,627,918
8222	MELINDA I. VITUG	114,043
8223	PROCOPIO C. VITUG	117,413
8224	ROBERTO T. VITUG	114,043
8225	SOCORRO C. VITUG	228,086
8226	CLARENCE P. VIVETROS	506,860
8227	KELLY GRACE VIZCARRA	12,068
8228	KELLY GRACE VIZCARRA	253,430
8229	ANUNCIACION VIZCONDE	101,371
8230	ASUNCION VIZCONDE	31,376
8231	6186 VLASONS ENTERPRISES CORP.	1,930,551
8232	ERWIN VORSTER	2,012,500
8233	ANGELINE PAVON VY	5,750,000
8234	ERIC WACHTER & DENISE WACHTER JTWS	50,685
8235	ARTHUR H. WACHTER & RENEE C. WACHTER, JTWS	506,860
8236	ARTHUR WACHTER	50,685
8237	ARTHUR H. WACHTER	202,743
8238	ERIC WACHTER	456,173
8239	LEE WACHTER	506,860
8240	WADDELL & COMPANY	1,520,580
8241	W. R. WAHLE	277,566
8242	WILLIAM WAKIT	255,800
8243	GREGORIO B. WALCIEN	875,241
8244	CLARA WALKER	101,371
8245	HOWARD L. WALLACE	506,860
8246	MARLYS M. WALSH	506,860
8247	HENRY WANG	26,818
8248	WELLINGTON WANG	8,107,990
8249	WARD MANAGEMENT CORPORATION	7,369,120
8250	ROBERT WARREN	256,470
8251	PHILIP E. WATSON	506,860
8252	MICHAEL A. WAWRA & KATERINA WAWRA JTWS	506,860
8253	MICHAEL A. WAWRA & KATERINA WAWRA JTWS	506,860
8254	VERENA WAWRA	506,860
8255	WEALTH SECURITIES, INC.	10,000,000
8256	WEDBUSH MORGAN SECURITIES, INC.	1,449
8257	WEDBUSH MORGAN SECURITIES	2,864,862
8258	WEDBUSH SECURITIES, INC.	2,203,740
8259	DOLLY C. WEE	149,643
8260	JAMES WEE	3,354,165
8261	MARY WEE	253,430
8262	CHRISTINE WEI	253,430

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8263	WILBERT WEI	938,630
8264	WALTER H.W. WEILER & ANN A. WEILER	1,013,720
8265	WAYNE A. WEISS	50,685
8266	LAWRENCE L. WELSH	987,732
8267	VERN WEST & ROSE M. WEST, JTWRS	506,860
8268	VERN WEST & ROSE M. WEST	506,860
8269	CONSUELO QUIMSON WEST	3,111
8270	WESTIN SECURITIES CORPORATION	31,017,619
8271	GALO D. WEYGAN	75,118
8272	ALICE WHANG	673,837
8273	FLEET R. WHITE & NYLA WHITE JTWRS	253,430
8274	ELWOOD WHITE &/OR EVANGELINE WHITE	50,685
8275	THOMAS M. WHITE &/OR MERCEDES R. WHITE	58,075
8276	THOMAS M. WHITE &/OR MERCEDES R. WHITE	40,250
8277	MERCEDES R. WHITE &/OR THOMAS M. WHITE	575
8278	CYNTHIA WHITE	195,305
8279	GERALD WILLIAM WHITE	63,612
8280	J. ST. PAUL WHITE	3,134,881
8281	MERCEDES R. WHITE	182,252
8282	THOMAS M. WHITE	17,250
8283	GEORGE S. WHITEMAN	1,774,010
8284	PATRICIA C. WILLIAMS	241,362
8285	PAUL WILLIAMS	506,860
8286	LEE WILLWAY	50,685
8287	CECIL J. WILSON	506,860
8288	INES WILSON	540,500
8289	JAMES THOMSON WILSON	355,813
8290	JAMES THOMSON WILSON	197,674
8291	CHARLES I. WINTERNITZ &/OR ESPERANZA WINTERNITZ	150,000
8292	AMOR V. WINTERNITZ	33,200
8293	GEORGE WINTERNITZ	738,089
8294	RUTH MARY WIRTH	1,013,720
8295	WOLFF & CO., INC.	926,587
8296	WONG CHING	28,110
8297	WONG FU	190,900
8298	WONG SECURITIES CORPORATION	23,196,212
8299	ALBERTO P. WONG	1,559,680
8300	CHRISTINE JOYCE WONG	143,332
8301	FREDDIE WONG	1,074,252
8302	FREDDIE WONG, JR.	151,800
8303	JUAN ARENAS WONG	1,000,000
8304	MARCIANA K. WONG	143,340
8305	MARIE ANN WONG	143,332
8306	MARJORIE WONG	143,332
8307	PHILIP ALVIN WONG	143,332
8308	ROLAND WONG	846,957
8309	ROSE WONG	61,362
8310	ROSEMARIE WONG	143,332
8311	WOO HON FAI	5,068,602
8312	JACK WOOD	1,520,580
8313	JACK W. WOOD	2,027,440

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8314	ROBERT WRIGHT	506,860
8315	XAVIER DE PEYRONNET	122,057
8316	YI MAN XU	1,000,000
8317	EDGAR YABES	115,000
8318	RECTOR YABES	152,057
8319	MANOLITA YABUT	506,860
8320	BIBINA T. YALA	230,000
8321	YAM NAM	205,222
8322	YAM NAM	50,743
8323	ANASTACIA YAM	260,498
8324	FELOMENA DEBORAH YAM	1,150
8325	ROSA CHAN YAM	365,700
8326	ROSITA YAMBAO	144,231
8327	LUCIO W. YAN &/OR CLARA Y. YAN	107,918,500
8328	CHRISTIAN JAMES YANCE	2,332,719
8329	JAIME MAGLALANG YANCE	636,196
8330	JONATHAN JOSEPH YANCE	2,332,719
8331	NELSON YANEZA	76,700
8332	AMADA YANG	133,630
8333	AMANDA YANG	230,000
8334	BENITO YANG	1,610,000
8335	GEORGE T. YANG	164,125
8336	LAWRENCE U. YANG	53,636
8337	LUIS H.K. YANG	819,000
8338	ROBERT T. YANG	3,640,900
8339	FRANCIS C. YANNI	506,860
8340	YAO & ZIALCITA, INC.(002473)	30,720
8341	YAO & ZIALCITA, INC.(002536)	874,500
8342	YAO & ZIALCITA, INC.	6,398,000
8343	YAO YI LO	460,000
8344	ANA MARIA YAO	265,498
8345	ANITA L. YAO	40,227
8346	ANITA L. YAO	191,665
8347	BENJAMIN YAO	45,590
8348	JONATHAN YAO	80,454
8349	JOVITO YAO	2,332,000
8350	ROBINSON YAO	2,984,960
8351	SOLEDAD YAO	691,172
8352	VICTORINO D. YAO	80,178
8353	LEOPOLDO YAOPIAN	16,482,596
8354	SIMON G. YAP II	134,090
8355	YAP MIN LEANG	204,700
8356	ALAN YAP	1,150,000
8357	ALBEN YAP	506,860
8358	ANNABELLE T. YAP	16,905,000
8359	ARSENIO L. YAP	506,860
8360	BETTY L. YAP	150,000
8361	EDUARDO H. YAP	1,170,200
8362	EMILIO E. YAP	864,880
8363	ERLINDA M. YAP	451,853
8364	ERNESTO T. YAP	14,480

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8365	EUGENE T. YAP	16,905,000
8366	FERNANDO YAP	175,400
8367	FRANKLIN YAP	3,509,170
8368	JONATHAN T. YAP	16,905,000
8369	ENRIQUE T. YAP, JR.	360,000
8370	MANUEL C. YAP, JR.	40,227
8371	L. SANSAN A. SARAH S. YAP	472,041
8372	LUIS YAP	29,637
8373	NATALIE T. YAP	10,650,150
8374	NIXON YAP	60,000
8375	RUBY T. YAP	16,905,000
8376	TERESITA YAP	1,341,665
8377	DOMINGO YAPJOCO	952,530
8378	YAPTINCHAY SEC. CORP. A/C 33	100,000
8379	YAPTINCHAY SEC. CORP. A/C NO. 87	100,000
8380	YAPTINCHAY SEC., CORP. A/C #88-23	1,050,000
8381	YAPTINCHAY SEC., CORP. A/C #88-24	1,260,000
8382	YAPTINCHAY SEC.,CORP. A/C 34	90,000
8383	YAPTINCHAY SECURITIES, INC.	1,337,430
8384	FEDERICO Y. YASAY	202,743
8385	JOSE V. YASON, JR. &/OR AIDA V. YASON	236,533
8386	NESTOR YATCO, JR.	1,000,000
8387	RICARDO YATCO	402,270
8388	NICOLAS YBANEZ, JR.	560,125
8389	NICOLAS YBANEZ	606,812
8390	SOFIA J. YBER	405,487
8391	HDWARD YCO	150,000
8392	ROLANDO E. YEBES	506,860
8393	ROBIN C. YEE &/OR JULIANO A. ARCE	864,918
8394	YEUNG CHOI LUEN	3,920,093
8395	FELISA O. YLAGAN	385,820
8396	ALFREDO YNIGUEZ	608,231
8397	ALFREDO YNIGUEZ	202,743
8398	ALFREDO D. YNIGUEZ	2,840,038
8399	ALFREDO YNIGUEZ, JR.	173,779
8400	ALFREDO YNIGUEZ, JR.	3,475,612
8401	BENJAMIN Y. YNSON, JR.	6,977,514
8402	JOEL YNZON	321,816
8403	JOSE T. YOGAWIN	39,013
8404	JOSE J. YOINGCO	383,196
8405	RODOLFO L. YOINGCO	132,749
8406	YOK LING CHAN	50,370
8407	JAIME YOLDI	653,727
8408	VIVIAN L. YONG	675,812
8409	FILEMON YONGCO	27,984
8410	RECTO S. YONGCO	200,000
8411	DELIA YONGQUE	230,000
8412	JOVENCITO YORRO &/OR CELIA YORRO	506,860
8413	EDUARDO YOTOKO	3
8414	EDUARDO A. YOTOKO	50,685
8415	ROSARIO A. YOTOKO	3,663,194

Stock Transfer Service Inc.
THE PHILODRILL CORPORATION
Stockholder MasterList
As of 04/15/2024

Page No. 166

Count	Name	Holdings
8416	JOHN YOUNG &/OR ELENA YOUNG	3,918,602
8417	CARLOS YOUNG	482,724
8418	CHARLES YOUNG	1,619,200
8419	CHARLES YOUNG	489,964
8420	MARK YOUNG	1,690,500
8421	ROBERT YOUNG	4,054,881
8422	ROBERT YOUNG	804,540
8423	ROBERT G. YOUNG	2,027,440
8424	ROLAND YOUNG	48,272
8425	CLARENCE S. YOUNGS & H. ELIZABETH YOUNGS JTWS	506,860
8426	RITA YTURRALDE FOR PAULA VICTORIA YTURRALDE	76,028
8427	YU & CO., INC	10,605,000
8428	PETER YU &/OR CONCEPCION YU	1,150,000
8429	YU AN KUN	250,000
8430	YU AN TIONG	5,197
8431	VICTORIA YU ANG	93,280
8432	YU BENG TEK	1,661,437
8433	BENITO YU CHIN BUN	240
8434	YU ENG LUAN	306,179
8435	YU KIAT BIN	2,640
8436	YU KIMTENG	11,109,000
8437	YU KOK CHING	400,000
8438	YU OH SIONG	326,480
8439	YU PAK CHING	931,517
8440	YU PAK CHING	24,136
8441	YU PHU	48,272
8442	YU SHIOK CHU	2,080
8443	JOSE YU SIEK PONG	1,025,518
8444	YU SIOK CHU	4,400
8445	YU SIU SAM	2,656,500
8446	YU TAT	5,750
8447	ALBERT CONSTANTINE YU	625,060
8448	ALBERTO L. YU	76,527
8449	AURORA S. YU	25,025
8450	CECILIA L. YU	200,000
8451	CIRIACO YU	321,816
8452	CLIFFORD YU	8,854,770
8453	ELIZABETH YU	1,083,125
8454	ERLINDA T. YU	3,637
8455	EUGENIO P. YU	1,532
8456	HEDY YU	1,680,838
8457	JIMMY YU	34,090
8458	JOSEPH KENNETH YU	160,908
8459	LILY TANCO YU	152,920
8460	LINDA T. YU	785,400
8461	RICARDO C. YU	260,919
8462	ROSA YU	12,738,628
8463	ROSEMARIE YU	506,860
8464	SERGIO YU	30,000
8465	SIMEON YU	3,833,287
8466	SIMON YU	1,351,626

Stock Transfer Service Inc.
THE PHILODRILL CORPORATION
Stockholder MasterList
As of 04/15/2024

Page No. 167

Count	Name	Holdings
8467	VICTORIANA L. YU	644,658
8468	VINCENT D. YU	772,932
8469	ALFONSO YUCHENGCO	8,953,232
8470	AURORA YUCHENGCO	3,894,324
8471	AURORA YUCHENGCO	1,603,623
8472	VICENCIA YUCHENGCO	1,353,894
8473	YUCHENGCO-LIM DEV'T. CORP.	1,116,051
8474	HERMINIA A. YUHICO	67,045
8475	MA. MILAGROS C. YUHICO	26,818
8476	MANUEL C. YUHICO	1,865,346
8477	FELIPE YULIENCO	1,095,206
8478	CLARITA M. YULO	10,136
8479	CORAZON P. YULO	10,136
8480	LUIS T. YULO	5,598,332
8481	MARILEN M. YULO	10,136
8482	ROMEO M. YULO	10,136
8483	ROQUE M. YULO	2,412
8484	SALVADOR M. YULO	10,136
8485	DAVID YUOANKEE	1,823,498
8486	PAUL D. YUOANKEE	1,363,600
8487	GRACIANO A. YUPANGCO	72,408
8488	NITA L. YUPANGCO	1,521,450
8489	JOSE YUSON	779,000
8490	PRUDENCIA ZABALA	16,090
8491	PORFIRIO ZABLAN	375,452
8492	AURORA V. ZAFRA	202,743
8493	FELIX S. ZAFRA	530,996
8494	ANACLETA G. ZAGALA	506,860
8495	NESTOR ZAGUIRRE	48,494
8496	EFREN R. ZAIDE	64,400
8497	ENRIQUE ZALAMEA	1,971,928
8498	ENRIQUE M. ZALAMEA, JR.	876,640
8499	RAMON A. ZALDARRIAGA	2,941,050
8500	DIVINA S. ZAMBRONA	18,771
8501	JENNIE ZAMORA &/OR MANUEL ZAMORA	106,199
8502	CATALINA ZAMORA	5,096,952
8503	MAGDALENA R. ZAMORA	202,743
8504	VINCENT J. ZANKICH &/OR STELLA ZANKICH	50,685
8505	CARMELITO R. ZAPANTA	6,704
8506	ROSAURO D. ZARAGOZA	2,332,000
8507	RICARDO R. ZARATE	637,298
8508	EMIL P. ZARRIS, JR.	96,544
8509	EMIL P. ZARRIZ, JR.	4,826
8510	ALAN ZAWOLKOW	202,743
8511	PRESENTACION HERNAEZ ZAYCO	29,880
8512	NORMAN ZEESMAN	506,860
8513	RAMON ZIALCITA &/OR CHONA ZIALCITA	10,494
8514	MIGUEL C. ZIALCITA, JR.	22,470
8515	MANUEL ZIALCITA	101,371
8516	MILAGROS ZIALCITA	214,544
8517	CARMEN V. ZIGA	1,207,084

Stock Transfer Service Inc.
THE PHILODRILL CORPORATION
Stockholder MasterList
As of 04/15/2024

Count	Name	Holdings
8518	FAYRE ZIMBLER	25,342
8519	MAX ZIMMERMAN	1,669,674
8520	MIGUEL ZOSA	2,867,117
8521	AGUSTIN ZULUAGA	9,336,600
8522	EUFEMIA ZULUAGA	618,424
8523	PRUDENCIO B. ZULUAGA	103,412
8524	RODRIGO ZULUAGA	921,469
8525	RODRIGO ZULUAGA	45,590
8526	ISAGANI ZULUETA &/OR LOURDES ZULUETA	72,408
8527	JOSE B. ZUNIGA	74,252
8528	JOSEFINA MONDONEDO ZUNO	26,475
Total Stockholders :		191,868,805,358

COVER SHEET

for

AUDITED FINANCIAL STATEMENTS

SEC Registration Number

3	8	6	8	3					
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COMPANY NAME

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

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

8	t	h		F	l	o	o	r	,		Q	u	a	d		A	l	p	h	a		C	e	n	t	r	u	m	,
1	2	5		P	i	o	n	e	e	r		S	t	.	,		M	a	n	d	a	l	u	y	o	n	g		
C	i	t	y																										

Form Type

A	A	C	F	S
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Department requiring the report

C	R	M	D
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Secondary License Type, If Applicable

N	/	A	
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COMPANY INFORMATION

Company's Email Address

info@philodrill.com

Company's Telephone Number

(632) 8631-8151

Mobile Number

N / A

No. of Stockholders

8,533

Annual Meeting (Month / Day)

06/21

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

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

Name of Contact Person

Mr. Reynaldo E. Nazarea

Email Address

renazarea@philodrill.com

Telephone Number/s

(632) 8631-8151

Mobile Number

N / A

CONTACT PERSON's ADDRESS

8th Floor, Quad Alpha Centrum, 125 Pioneer St., Mandaluyong 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 deficiency



Your BIR AFS eSubmission uploads were received

From: eafs@bir.gov.ph

To: jptombaga@philodrill.com

Cc: jptombaga@philodrill.com

Date: Thursday, April 18, 2024 at 02:10 PM GMT+8

Hi THE PHILODRILL CORPORATION,

Valid files

- EAFS000315612ITRTY122023.pdf
- EAFS000315612AFSTY122023.pdf
- EAFS000315612OTHTY122023.pdf
- EAFS000315612RPPTY122023.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-A857E66C0CBGH9HBAMN2MVZ1M07FDGJAGJ**

Submission Date/Time: **Apr 18, 2024 02:10 PM**

Company TIN: **000-315-612**

Please be reminded that you accepted the terms and conditions for the use of this portal and expressly agree, warrant and certify that:

- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

This is a system-generated e-mail. Please do not reply.



THE PHILODRILL CORPORATION

QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY, PHILIPPINES
TEL. NOS. 8631-1801 TO 05 ; 8631-8151/52 ; WEBSITE: www.philodrill.com

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of The Philodrill Corporation and Subsidiary is responsible for the preparation and fair presentation of the consolidated financial statements including the schedules attached therein, for the years ended December 31, 2023 and 2022, 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 but 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 financial statements including the schedules attached therein, and submits the same to the stockholders or members.

SyCip, Gorres, Velayo & Co., the independent auditor appointed by the stockholders for the periods December 31, 2023 and 2022 has audited the financial statements of the company in accordance with Philippine Standards on Auditing, and in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.

GERARD ANTON S. RAMOS
Chairman of the Board

ADRIAN PAULINO S. RAMOS
Chief Executive Officer/President


REYNALDO E. NAZAREA
Chief Financial Officer

Signed this 19th day of March 2024

SUBSCRIBED AND SWORN to before me this 03 APR 2024 day 2024 affiants exhibiting to me their Passport/Driver's license, as follows:

NAMES	PASSPORT / DL NO.	EXPIRATION DATE	PLACE OF ISSUE
Gerard Anton S. Ramos	P7752563A	June 29, 2028	DFA NCR South
Adrian Paulino S. Ramos	P6368801B	February 22, 2031	DFA NCR East
Reynaldo E. Nazarea	N15-78-009789	May 17, 2033	

Doc. No. 245
Page No. 54
Book No. 1
Series of 2024.


ATTY. JOSEPHINE C. LAFIGUERA - ILAS
NOTARY PUBLIC - CITY OF MANDALUYONG
APPT. NO. 0644-23 UNTIL 12-31-2024
QUAD ALPHA CENTRUM, 125 PIONEER STREET
MANDALUYONG CITY 1550
PTR NO. 3131139/ MANDALUYONG CITY / 01-16-2023
IBP NO. 273594/01-06-2023/RSM CHAPTER
MCLE COMPLIANCE NO. VI-0030421/04-14-2022
ROLL NO. 44784

INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors
The Philodrill Corporation
8th Floor, Quad Alpha Centrum
125 Pioneer St., Mandaluyong City

Opinion

We have audited the consolidated financial statements of The Philodrill Corporation and Subsidiary (the Group), which comprise the consolidated statements of financial position as at December 31, 2023 and 2022, 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, 2023, and notes to the consolidated financial statements, including a material accounting policy information.

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, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for each of the three years in the period ended December 31, 2023 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 matters below, our description of how our audit addressed the matters 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 this matter. 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.



Recoverability of Deferred Oil and Gas Exploration Costs

As at December 31, 2023, the carrying value of the Group's deferred oil and gas exploration costs amounted to ₱563.1 million, net of allowance for unrecoverable deferred oil and gas exploration costs amounting to ₱334.9 million. These deferred exploration costs pertain to the expenditures incurred in the exploration stage of the Group's oil and gas assets. Under PFRS 6, *Exploration for and Evaluation of Mineral Resources*, these deferred oil and gas exploration costs shall be assessed for impairment when facts and circumstances suggest that the carrying amounts exceed the recoverable amounts. The ability of the Group to recover its deferred oil and gas exploration costs would depend on the commercial viability of the oil and gas reserves.

We considered this as a key audit matter because of the materiality of the amount involved, and the material management judgment required in assessing whether there is any indication of impairment.

The Group's disclosures about deferred oil and gas exploration costs are included in Notes 3 and 11 to the consolidated financial statements.

Audit Response

We obtained management's assessment on whether there is any indication that deferred oil and gas exploration costs may be impaired or that a previously recognized impairment loss may have decreased. We reviewed the summary of the status of each exploration project as at December 31, 2023. We inspected the licenses/permits of each exploration project to determine that the period for which the Group has the right to explore in the specific area has not expired, will not expire in the near future, and will be renewed accordingly. We also inquired about the existing concession areas that are expected to be abandoned or any exploration activities that are planned to be discontinued in those areas. For those concession areas where impairment indicators are present, we obtained the prospective financial information for the projects. We reviewed the underlying assumptions used in each probability scenario prepared by the management. We involved our internal specialist in evaluating the methodologies and the discount rate used. We compared the key inputs and assumptions used, including forecasted oil and gas prices, inflation rate, estimated volume of oil and gas reserves, capital expenditures, and production and operating costs, against the historical performance of similar projects and other relevant external and internal data. 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 deferred oil and gas exploration costs.

Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 20 IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2023 but does not include the consolidated financial statements and our auditor's report thereon. The SEC Form 20 IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2023 are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we 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 when it becomes available 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.

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.

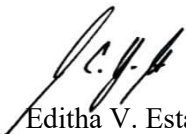
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.

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 Editha V. Estacio.

SYCIP GORRES VELAYO & CO.



Editha V. Estacio

Partner

CPA Certificate No. 91269

Tax Identification No. 178-486-845

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

BIR Accreditation No. 08-001998-094-2023, March 28, 2023, valid until March 27, 2026

PTR No. 10079934, January 5, 2024, Makati City

March 19, 2024



THE PHILODRILL CORPORATION AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	December 31	
	2023	2022
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4)	₱395,545,218	₱381,739,397
Receivables (Note 5)	237,494,304	241,643,133
Crude oil inventory (Note 6 and 7)	59,864,176	57,229,468
Other current assets	7,225,287	5,006,140
Total Current Assets	700,128,985	685,618,138
Noncurrent Assets		
Investments in associates (Note 9)	903,592,135	899,335,155
Deferred oil and gas exploration costs (Notes 7 and 11)	563,138,013	604,283,335
Property and equipment (Note 8)	261,924,669	305,664,288
Deferred income tax assets - net (Note 20)	228,425,365	194,276,481
Financial assets at fair value through other comprehensive income (FVOCI) (Note 10)	56,629,640	69,632,048
Other noncurrent assets	–	10,104,178
Total Noncurrent Assets	2,013,709,822	2,083,295,485
TOTAL ASSETS	₱2,713,838,807	₱2,768,913,623
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities (Note 12)	₱8,759,328	₱12,732,272
Dividends payable (Note 14)	33,126,610	33,126,610
Total Current Liabilities	41,885,938	45,858,882
Noncurrent Liabilities		
Provisions for plug and abandonment costs (Notes 7 and 13)	30,748,952	34,366,961
Retirement benefit liability (Note 19)	1,188,368	1,822,139
Total Noncurrent Liabilities	31,937,320	36,189,100
Total Liabilities	73,823,258	82,047,982
Equity		
Capital stock (Note 14)	1,743,479,943	1,743,479,943
Paid-in capital from sale of treasury shares (Note 23)	1,624,012	1,624,012
Share in other comprehensive income of associates (Note 9)	55,925,308	55,497,116
Net unrealized loss on decline in value of financial assets at FVOCI (Note 10)	(54,017,010)	(41,014,602)
Reserve for net remeasurement loss on retirement benefit liability	(42,912,363)	(42,514,811)
Retained earnings	935,915,659	969,793,983
Total Equity	2,640,015,549	2,686,865,641
TOTAL LIABILITIES AND EQUITY	₱2,713,838,807	₱2,768,913,623

See accompanying Notes to Consolidated Financial Statements.



THE PHILODRILL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME

	Years Ended December 31		
	2023	2022	2021
SHARE IN PETROLEUM REVENUE (Note 7)	₱203,591,907	₱237,488,580	₱207,126,666
COSTS AND EXPENSES			
Share in costs and operating expenses (Notes 7 and 17)	138,678,431	105,403,947	139,477,198
General and administrative expenses (Note 18)	56,200,188	64,922,351	60,841,195
Depletion expense (Notes 7 and 8)	52,675,739	48,261,960	51,282,027
	247,554,358	218,588,258	251,600,420
OTHER INCOME (CHARGES)			
Provision for impairment losses on:			
Deferred oil and gas exploration costs (Note 11)	(57,302,287)	(423,754,823)	—
Investment in associate (Note 9)	(4,173,138)	—	—
Interest income (Notes 4 and 16)	26,927,701	15,705,047	12,304,629
Share in net income of associates (Note 9)	13,323,123	33,162,913	38,045,728
Interest expense (Notes 13 and 19)	(2,053,168)	(2,578,786)	(2,236,159)
Dividend income (Note 10)	1,288,859	1,263,730	1,255,448
Foreign exchange gains - net (Note 7)	757,610	40,613,540	16,507,842
Gain on sale of investment (Note 10)	—	—	4,542,611
Others - net	(721,116)	(3,420,889)	(115,068)
	(21,952,416)	(339,009,268)	70,305,031
INCOME (LOSS) BEFORE INCOME TAX	(65,914,867)	(320,108,946)	25,831,277
(PROVISION FOR) BENEFIT FROM INCOME TAX (Note 20)			
Current	(1,979,824)	(927,221)	(679,664)
Deferred	34,016,367	(18,297,387)	11,173,300
	32,036,543	(19,224,608)	10,493,636
NET INCOME (LOSS)	(₱33,878,324)	(₱339,333,554)	₱36,324,913
EARNINGS (LOSS) PER SHARE (Note 15)			
Basic	(₱0.0002)	(₱0.0018)	₱0.0002

See accompanying Notes to Consolidated Financial Statements.



THE PHILODRILL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31		
	2023	2022	2021
NET INCOME (LOSS)	(₱33,878,324)	(₱339,333,554)	₱36,324,913
OTHER COMPREHENSIVE INCOME (LOSS)			
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>			
Unrealized gains (losses) on financial assets at FVOCI (Note 10)	(13,002,408)	(12,379,543)	3,874,565
Share in other comprehensive income (loss) of associates (Note 9)	428,192	29,016,581	(4,984,909)
Remeasurement gains (loss) on retirement benefit liability (Note 19)	(530,069)	(5,521,484)	4,510,162
Income tax effects	132,517	1,380,371	(1,353,049)
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)	(12,971,768)	12,495,925	2,046,769
TOTAL COMPREHENSIVE INCOME (LOSS)	(₱46,850,092)	(₱326,837,629)	₱38,371,682

See accompanying Notes to Consolidated Financial Statements.



THE PHILODRILL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022 AND 2021

	Capital Stock (Note 14)	Paid-in Capital from Sale of Treasury Shares	Share in Other Comprehensive Income (Loss) of Associates (Note 9)	Net Unrealized Income (Loss) on Increase (Decline) in Value of Financial Assets at FVOCI (Note 10)	Reserve for Net Remeasurement Income (Loss) on Retirement Benefit Liability (Note 19)	Retained Earnings	Total
Balances at January 1, 2021	₱1,743,479,943	₱1,624,012	₱31,465,444	(₱32,509,624)	(₱41,530,811)	₱1,272,802,624	₱2,975,331,588
Net income	–	–	–	–	–	36,324,913	36,324,913
Other comprehensive income (loss)	–	–	(4,984,909)	3,874,565	3,157,113	–	2,046,769
Total comprehensive income (loss)	–	–	(4,984,909)	3,874,565	3,157,113	36,324,913	38,371,682
Balances at December 31, 2021	₱1,743,479,943	₱1,624,012	₱26,480,535	(₱28,635,059)	(₱38,373,698)	₱1,309,127,537	₱3,013,703,270
Net loss	₱–	₱–	₱–	₱–	₱–	(₱339,333,554)	(₱339,333,554)
Other comprehensive income (loss)	–	–	29,016,581	(12,379,543)	(4,141,113)	–	12,495,925
Total comprehensive income (loss)	–	–	29,016,581	(12,379,543)	(4,141,113)	(339,333,554)	(326,837,629)
Balances at December 31, 2022	₱1,743,479,943	₱1,624,012	₱55,497,116	(₱41,014,602)	(₱42,514,811)	₱969,793,983	₱2,686,865,641
Net loss						(₱33,878,324)	(₱33,878,324)
Other comprehensive income (loss)			₱428,192	(₱13,002,408)	(₱397,552)		(12,971,768)
Total comprehensive income (loss)	–	–	428,192	(13,002,408)	(397,552)	(33,878,324)	(46,850,092)
Balances at December 31, 2023	₱1,743,479,943	₱1,624,012	₱55,925,308	(₱54,017,010)	(₱42,912,363)	₱935,915,659	₱2,640,015,549

See accompanying Notes to Consolidated Financial Statements.



THE PHILODRILL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Years Ended December 31		
	2023	2022	2021
CASH FLOWS USED FROM OPERATING ACTIVITIES			
Income (loss) before income tax	(P65,914,867)	(P320,108,946)	P25,831,277
Adjustments for:			
Provision for unrecoverable deferred oil and gas exploration costs (Note 11)	57,302,287	423,754,823	—
Depletion and depreciation expense (Note 8)	53,441,168	49,216,836	54,428,709
Interest income (Notes 4 and 16)	(26,927,701)	(15,705,047)	(12,304,629)
Share in net income of associates (Note 9)	(13,323,123)	(33,162,913)	(38,045,728)
Unrealized foreign exchange gains (losses) - net (Note 7)	(757,610)	(32,586,052)	(16,507,842)
Impairment loss on investment in associates (Note 9)	4,173,138	—	—
Accretion expense (Note 13)	2,000,342	1,915,669	1,448,014
Movement in retirement benefit liability (Note 19)	(1,163,841)	(20,028,470)	(5,047,804)
Dividend income (Note 10)	(1,288,859)	(1,263,730)	(1,255,448)
Gain on sale of investments (Note 10)	—	—	(4,542,611)
Amortization of other deferred charges	—	2,409,099	2,009,308
Working capital changes:			
Decrease (increase) in:			
Receivables	4,148,829	56,033,505	(14,137,616)
Crude oil inventory	(2,634,708)	(35,141,470)	(7,616,222)
Other current assets	(2,219,147)	(2,710,439)	(87,666)
Increase (decrease) in accounts payable and accrued liabilities	(3,972,944)	7,503,844	(7,892,591)
Cash from operations	2,862,966	80,126,709	(23,720,849)
Income taxes paid, including creditable taxes applied	(1,979,824)	(957,886)	(697,474)
Interest received	26,927,701	15,705,047	12,186,593
Dividends received	6,610,058	6,584,929	8,840,886
Decrease in other noncurrent assets	10,104,178	—	—
Net cash flows from (used in) operating activities	44,525,079	101,458,799	(3,390,844)
CASH FLOWS USED IN INVESTING ACTIVITIES			
Additions to:			
Deferred oil and gas exploration costs (Note 11)	(16,156,965)	(19,417,983)	(20,886,697)
Property and equipment (Note 8)	(9,701,549)	(9,639,381)	(2,109,921)
Proceeds from:			
Disposal of other noncurrent assets	—	—	10,018,200
Sale of Financial assets at FVOCI (Note 10)	—	—	8,420,001
Cash flows used in investing activities	(25,858,514)	(29,057,364)	(4,558,417)

(Forward)



	Years Ended December 31		
	2023	2022	2021
CASH FLOWS USED IN FINANCING ACTIVITIES			
Payments of dividends (Note 14)	P—	(P2,605)	(P8,520)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	18,666,565	72,398,830	(7,957,781)
NET EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(4,860,744)	24,669,412	19,356,067
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	381,739,397	284,671,155	273,272,869
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 4)	P395,545,218	P381,739,397	P284,671,155

See accompanying Notes to Consolidated Financial Statements.



THE PHILODRILL CORPORATION AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate Information and Authorization for Issuance of Financial Statements

Corporate Information

The Philodrill Corporation (the Parent Company) was incorporated in the Philippines and registered with the Philippine Securities and Exchange Commission (SEC) on June 26, 1969.

The Parent Company and Philodrill Power Corp. (PPC, a wholly owned subsidiary incorporated in the Philippines) (collectively referred to as “the Group”) are primarily engaged in oil exploration and production and the development, exploitation, and processing of energy resources. PPC has not yet started commercial operations. The Parent Company is the ultimate parent company within the Group. The Parent Company is also an investment holding company with investments in financial services and mining. The Parent Company’s shares are listed and are currently traded at the Philippine Stock Exchange (PSE).

The registered business address of the Group is 8th Floor, Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City.

The Parent Company, which is operating in two business segments, has two associates engaged in financial services and one associate which has significant holdings in mineral resources in the Philippines. The Parent Company and its associates have no geographical segments as they were incorporated and are operating within the Philippines. Financial information regarding these associates as at and for the years ended December 31, 2023 and 2022 is presented in Note 9.

Group Information

The Parent Company’s subsidiary and associates are as follows:

	Principal activities	Country of incorporation	% equity/ Participating interest
<i>Subsidiary</i>			
Philodrill Power Corporation (PPC)	Oil exploration and production	Philippines	100.00
<i>Associates (Note 9)</i>			
Atlas Consolidated Mining Development Corporation (ACMDC)	Mining	Philippines	0.53
Penta Capital & Investment Corporation (PCIC)	Finance, investments and brokerage	Philippines	40.00
Penta Capital Holdings, Inc. (PCHI)	Real estate, financial and securities transactions	Philippines	13.21
*Indirect ownership through PCIC			*11.82

Information on the Participating interests of the Group in Joint operations is provided in Note 7.

Authorization for Issuance of Financial Statements

The accompanying consolidated financial statements of the Group as at December 31, 2023 and 2022 and for each of the three years ended December 31, 2023 were authorized for issue by the Board of Directors (BOD) on March 19, 2024.



2. Basis of Preparation and Summary of Material Accounting Policies

Basis of Preparation

The consolidated financial statements of the Group have been prepared in accordance with Philippine Financial Reporting Standards (PFRSs).

The consolidated financial statements have been prepared on a historical cost basis, except for crude oil inventory which is valued at net realizable value (NRV) and financial assets at fair value through other comprehensive income (FVOCI) which are measured at fair value. The consolidated financial statements are presented in Philippine Peso, which is the Parent Company's and its subsidiary's functional and presentation currency, rounded off to the nearest peso, except when otherwise indicated.

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Group as at December 31 of each year. The financial statements of the subsidiary are prepared for the same reporting year as the Parent Company using consistent accounting policies.

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 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

In 2023, the Parent Company adopted the amendments to PAS 1 and PFRS Practice Statement 2, *Disclosure of Accounting Policies*

The amendments provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by:

- Replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their "material" accounting policies, and
- Adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to the Practice Statement provide non-mandatory guidance.

The Group applied the materiality guidance in its 2023 accounting policy disclosures

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.

a. Financial Assets

Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost and fair value through other comprehensive income (OCI).

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 or for which the Company has



applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price as determined under PFRS 15, *Revenue from Contracts with Customers*.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, 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.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The 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 fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent Measurement

The Group's financial assets include financial assets at amortized cost and FVOCI.

- Financial assets at amortized cost. 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 profit or loss when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost include cash and cash equivalents, receivables and other financial assets under "Other current assets" and "Other noncurrent assets".

- 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 fair value through OCI 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 to 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. The Group elected to classify irrevocably its non-listed equity investments under this category.

Derecognition

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 Company's 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.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses (ECLs) 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. Equity instruments designated at FVOCI are not subject to impairment assessment.

The Group considers a financial asset as past due when contractual payments are over 90 days. 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.

For financial assets such as advances to related parties, accrued interest, accounts with partners, ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk (SICR) 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, 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. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Group uses the ratings from reputable credit rating agencies to determine whether the debt instrument has SICR and to estimate ECLs.

Determining the stage for impairment

At each reporting date, the Group assesses whether there has been a SICR for financial assets since initial recognition by comparing the risk of default occurring over the expected life between the reporting date and the date of initial recognition. The Group considers reasonable and supportable information that is relevant and available without undue cost or effort for this purpose. This includes quantitative and qualitative information and forward-looking analysis. An exposure will migrate through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and also reverses any previously assessed SICR since origination, then the loss allowance measurement reverts from lifetime ECL to 12-months ECL.

Staging assessment

PFRS 9 establishes a three-stage approach for impairment of financial assets, based on whether there has been SICR of a financial asset. Three stages then determine the amount of impairment to be recognized.

- Stage 1 is comprised of all non-impaired financial instruments which have not experienced SICR since initial recognition. Entities are required to recognize 12-month ECL for stage 1 financial instruments. In assessing whether credit risk has increased significantly, entities are required to



compare the risk of default occurring on the financial instrument as at the reporting date, with the risk of default occurring on the financial instrument at the date of initial recognition.

- Stage 2 is comprised of all non-financial instruments which have experienced SICR since initial recognition. Entities are required to recognize lifetime ECL for stage 2 financial instruments. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer SICR since initial recognition, then entities shall revert to recognizing 12-month ECL.
- Financial instruments are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with negative impact on the estimated future cash flows of a financial instrument or portfolio of financial instruments. The ECL model requires that lifetime ECL be recognized for impaired financial instruments, which is similar to the requirements under PAS 39 for impaired financial instruments.

b. Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, 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

The Group's financial liabilities at amortized cost include trade and other payables, advances from a related party and lease liabilities. The Group did not have financial liabilities at fair value through profit or loss as at December 31, 2023 and 2022.

After initial recognition, financial liabilities at amortized cost which include interest-bearing loans and borrowings, are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss 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 statement of profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. 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 profit or loss.



Fair Value Measurement

The Group measures financial assets at FVOCI at fair value at each balance sheet date. 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 nonfinancial 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; and
- 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 the reporting period.

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market prices at the close of business at the end of the reporting period.

For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques include comparison to similar investments for which market observable prices exist and discounted cash flow analysis or other valuation models.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



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 based on Platt's Dubai monthly average of the mid-day crude oil prices for the reporting month plus the arithmetic average of Upper Zakkum and Arab Extra Light and is 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.).

Property and Equipment

Property and equipment are stated at cost less accumulated depletion and depreciation, and any impairment in value.

Wells, platforms, and other facilities are depleted on a field basis under the unit-of-production (UOP) method based upon estimates of proved developed reserves except in the case of assets whose useful life is shorter than the lifetime of the field, in which case the straight-line method is applied. The depletion base includes the exploration and development cost of producing oil fields.

Depreciation of property and equipment, other than wells, platforms, and other facilities, is computed using the straight-line method over the estimated useful lives of the assets as follows:

<u>Category</u>	<u>Number of Years</u>
Office condominium units and improvements	20
Transportation equipment	5
Furniture and fixtures	5
Office equipment	3

Investments in Associates

Associates are entities which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. Generally, investment holding at least 20% to 49% of the voting power of an investee is presumed to have significant influence. The considerations made in determining significant influence are similar to those necessary to determine control over subsidiaries.

The investment in associates are accounted using equity method.

The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the joint venture since the acquisition date. Goodwill relating to the joint venture is included in the carrying amount of the investment and is not individually tested for impairment.

The statement of profit or loss and other comprehensive income reflects the Group's share of the results of operations of the joint venture.

The aggregate of the Group's share of profit or loss of the joint venture is shown on the face of the statement of profit or loss and other comprehensive income as part of operating profit and represents profit or loss after tax and a non-controlling interest (NCI) in the subsidiaries of joint venture.

The financial statements of the joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.



Deferred Oil and Gas Exploration Costs

Exploration and evaluation activity involves the search for hydrocarbon resources, the determination of technical feasibility and the assessment of commercial viability of an identified resource. Once the legal right to explore has been acquired, costs directly associated with exploration are capitalized under “Deferred oil and gas exploration costs” account. The Group’s deferred oil and gas exploration costs are specifically identified of each Service Contract (SC) area. All oil and gas exploration costs relating to each SC are deferred pending the determination of whether the contract area contains oil and gas reserves in commercial quantities. Capitalized expenditures include costs of license acquisition, technical services and studies, exploration drilling and testing, and appropriate technical and administrative expenses. General overhead or costs incurred prior to having obtained the legal rights to explore an area are recognized as expense in the consolidated statement of income when incurred.

If no potentially commercial hydrocarbons are discovered, the deferred oil and gas exploration asset is written off through the consolidated statement of income. If extractable hydrocarbons are found and, subject to further appraisal activity (e.g., the drilling of additional wells), it is probable that they can be commercially developed, the costs continue to be carried under deferred oil and gas exploration costs account while sufficient/continued progress is made in assessing the commerciality of the hydrocarbons. Costs directly associated with appraisal activity undertaken to determine the size, characteristics and commercial potential of a reservoir following the initial discovery of hydrocarbons, including the costs of appraisal wells where hydrocarbons were not found, are initially capitalized as deferred oil and gas exploration costs.

All such capitalized costs are subject to technical, commercial and management review, as well as review for indicators of impairment at least once a year. This is to confirm the continued intent to develop or otherwise extract value from the discovery. When this is no longer the case, the costs are written off through the statement of profit or loss and other comprehensive income.

At the completion of the exploration phase, if technical feasibility is demonstrated and commercial reserves are discovered, then, following the decision to continue into the development phase, the oil and gas exploration costs relating to the SC, where oil and gas in commercial quantities are discovered, is first assessed for impairment and (if required) any impairment loss is recognized, then the remaining balance is transferred to “Wells, platforms, and other facilities” account shown under the “Property and equipment” account in the consolidated statement of financial position.

Deferred oil and gas exploration costs are assessed at each reporting period for possible indications of impairment. This is to confirm the continued intent to develop or otherwise extract value from the discovery. When this is no longer the case or is considered as areas permanently abandoned, the costs are written off through the consolidated statement of income. Exploration areas are considered permanently abandoned if the related permits of the exploration have expired and/or there are no definite plans for further exploration and/or development.

When proved reserves of oil and gas are identified and development is sanctioned by management, the relevant capitalized expenditure is first assessed for impairment and (if required) any impairment loss is recognized, then the remaining balance is transferred to oil and gas properties. Other than license costs, no amortization is charged during the exploration and evaluation phase. For exchanges/swaps or parts of exchanges/swaps that involve only exploration and evaluation assets, the exchange is accounted for at the carrying value of the asset given up and no gain or loss is recognized.



The recoverability of deferred oil and gas exploration costs is dependent upon the discovery of economically recoverable reserves, the ability of the Group to obtain necessary financing to complete the development of reserves and future profitable production or proceeds from the disposition of recoverable reserves.

Revenue Recognition

Revenue from Contracts with Customers

Revenue from sale of petroleum is recognized at a point in time when the control of the goods has transferred from the Consortium Operator of the joint arrangement to the customer, which is typically upon delivery of the petroleum products to the customers. Revenue is measured at amount that reflects the consideration to which the Group is entitled in exchange of those goods, which is the fair value of the consideration received, excluding discounts and other sales taxes or duty. The Group has generally concluded that it is the principal in its revenue arrangements.

Under the terms of the relevant joint operating agreements, the Group is entitled to its participating share in the sale of petroleum products based on the Group's participating interest. 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, *Joint Arrangements*.

Costs and Expenses

Share in Costs and Operating Expenses

Share in costs and operating expenses include production costs of SC-14 and transportation costs per lifting and ending inventory which is recognized upon the allocation of the amounts mentioned by the SC. Allocation is done by the use of the Group's participating interest in the SC.

Provision for P&A costs

The Group a P&A liability where it has a present legal or constructive obligation as a result of past events, and it is possible that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. The nature of these restoration activities includes dismantling and removing structures, rehabilitating wells and platforms, and dismantling operating facilities. The obligation generally arises when the asset is installed or the environment is disturbed at the production location. When the liability is initially recognized, the present value of the estimated cost is capitalized by increasing the carrying amount of the related oil assets. Over time, the discounted liability is increased for the change in present value based on the discount rates that reflect current market assessments and the risks specific to the liability. The periodic unwinding of the discount is recognized in the consolidated statement of income under "Accretion expense". Additional disturbances or changes in P&A costs will be recognized as additions or charges to the corresponding assets and P&A liability when they occur.

Where decommissioning is conducted systematically over the life of the operation, rather than at the time of closure, provision is made for the estimated outstanding continuous decommissioning work at each end of the reporting period and the cost is charged to the consolidated statement of income. For closed oil fields, changes to estimated costs are recognized immediately in the consolidated statement of income.

The ultimate cost of decommissioning is uncertain and cost estimates can vary in response to many factors including changes to the relevant legal requirements, the emergence of new restoration techniques or experience. The expected timing of expenditure can also change, for example in response to changes in oil reserves or production rates. As a result, there could be material adjustments to the provision for decommissioning, which would affect future financial results.



Income Taxes

The contractor shall be liable each taxable year for Philippine income tax on income derived from its petroleum operations under its contract of service, computed as provided:

Current Income Tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the tax authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the end of the reporting period.

▪ *Gross Income*

Gross income consists of:

- In respect of crude oil exported, the gross proceeds from the sale of crude oil at the posted price;
- In respect of crude oil sold for consumption in the Philippines, the gross income shall consist of the gross proceeds from the sale thereof at market price per barrel;
- In respect of natural gas and/or casinghead petroleum exported or sold for consumption in the Philippines the gross income shall consist of the total quantity sold at the prevailing market price thereof; and
- Such other income which are incidental to and/or arising from any petroleum operation.

▪ *Deductions from gross income*

In computing the taxable net income, the following are allowed as deductions:

- Filipino participation incentive; and
- Operating expenses reimbursed pursuant to Section 8 (1) of Presidential Decree No. 87, which includes amortization and depreciation. On behalf of the government, reimburse the contractor for all operating expenses not exceeding seventy percent (70%) of the gross proceeds from production in any year, Provided, that if in any year, the operating expenses exceed seventy percent (70%) of gross proceeds from production, then the unrecovered expenses shall be recovered from the operations of succeeding years.

Deferred Income Tax

Deferred income tax is provided using the balance sheet liability method on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

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

Deferred income tax assets and liabilities are measured at the tax rates 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 end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.



3. Material Judgments, Accounting Estimates and Assumptions

The preparation of the consolidated financial statements in accordance with PFRSs requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial information and the reported amounts of income and expenses during the year. The judgments, estimates and assumptions used in the preparation of the consolidated financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the consolidated financial statements. Future events may occur which can cause the assumptions used in arriving at those judgments and estimates to change. The effects will be reflected in the consolidated financial statements as they become reasonably determined.

Judgments

In the process of applying the Group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the consolidated financial statements.

Determining and Classifying 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 the operating 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 it is structured through a separate vehicle
- When the arrangement is structured through a separate vehicle, the Group also considers the rights and obligations arising from:
 - The legal form of the separate vehicle
 - The terms of the contractual arrangement
 - Other facts and circumstances (when relevant)

This assessment often requires material 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.

The Group is a member in various joint arrangement operations in oil drilling. These arrangements are entered into with the Philippine Government through SCs.

As at December 31, 2023 and 2022, the Group's joint arrangements are in the form of joint operations (see Note 7).

Determining Whether Significant Influence Exists

The Group has investments in associates. These are shares purchased not for the purpose of trading. The Group considers that it has a significant influence in Atlas Consolidated Mining and Development (ACMDC), one of its the associates, as the Group is represented in the governance of the associates. In assessing whether significant influence still exists, the Group considered not only its percentage ownership but other factors such as the Board seat representations it has in the associate's governing body. Significant influence in the associate is also established by virtue of the joint voting agreement entered.



As at December 31, 2023 and 2022, the Group has significant influence over ACMDC based on the joint voting agreement between the Ramos Group, which represents 31.85% interest (see Note 9).

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of 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 reporting period are discussed below:

Assessing Recoverability of Deferred Oil and Gas Exploration Costs

The Group assesses impairment on deferred oil and gas exploration costs when facts and circumstances suggest that the carrying amount of the asset may exceed its recoverable amount. Deferred oil and gas 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;
- Pre-tax discount rates of 14.9% in 2023 and 14.5% in 2022 – 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 and gas prices of \$75/bbl and \$6.5/Mcf in 2023 and \$80/bbl and \$6.5/Mcf in 2022, respectively – which are estimated with reference to external market forecasts of Brent crude prices and US and Dutch liquefied natural gas prices.

The Group used a weighted average scenario probability in its calculation of value in use.

Information on the carrying values of deferred oil and gas exploration costs and allowance for unrecoverable deferred oil and gas exploration costs is provided in Note 11.

Assessing Recoverability of Deferred Income Tax Assets

The Group reviews the carrying amount of deferred income tax assets at each end of the reporting period and is adjusted accordingly to the extent that it is probable that sufficient future taxable profits will be available to allow all or part of the deferred income tax assets to be utilized. The Group's



assessment on the recognition of deferred income tax assets on deductible temporary differences is based on the level and timing of forecasted taxable income of subsequent reporting periods. The forecast is based on past results and future expectations on revenues and expenses as well as future tax planning strategies.

Information on the Parent Company's unrecognized deferred income tax assets is provided in Note 20.

Recoverability of Investments in Associates

The Group assesses impairment on investments in associates when facts and circumstances suggest that the carrying amount of the asset may exceed its recoverable amount. The factors that the Group considers important, which could trigger an impairment review include the following:

- a downgrade of an associate's credit rating or a decline in the fair value of the associate in consideration of other available information
- significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the associates operate

The Group determined that the significant decline in current fair market value of the associate is an impairment indicator of its investment in ACMDC.

The Group determined the recoverable amount of its investment in ACMDC is its value-in-use discounted using 11.86% pre-tax rate. The Group recognized an impairment loss on its investment in ACMDC amounting to ₱4.2 million in 2023.

Information on the Group's investment in associates and impairment loss is provided in Note 9.

Estimating Provision for Expected Credit Losses on Related party receivables

The Group maintains provision for impairment of related party receivables at a level considered adequate to provide for uncollectible receivables. ECL on receivables are unbiased probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

The Group evaluates specific account of related parties who are unable to meet their financial obligations. In these cases, management uses judgment and assessment based on the best available facts, including but not limited to, the customer's payment history and the result of Group's follow-up action to recover overdue receivables.

Information on the Group's related party receivables and ECL is provided in Note 5.

Estimating Oil and Gas Reserves

Hydrocarbon reserves are estimates of the amount of hydrocarbons that can be economically and legally extracted from the Group's oil properties. The Group estimates its commercial reserves and resources based on information compiled by appropriately qualified persons relating to the geological and technical data on the size, depth, shape and grade of the hydrocarbon body and suitable production techniques and recovery rates. Commercial reserves are determined using estimates of oil in place, recovery factors and future commodity prices, the latter having an impact on the total amount of recoverable reserves and the proportion of the gross reserves which are attributable to the host government under the terms of the Service Contracts. Future development costs are estimated using assumptions as to the number of wells required to produce the commercial reserves, the cost of such wells and associated production facilities, and other capital costs.



All proved and probable reserve estimates are subject to revision, either upward or downward, based on new information, such as from development drilling and production activities or from changes in economic factors, including product prices, contract terms or development plans. 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 those fields are further developed, new information may lead to revisions.

Oil and gas reserves estimate with a cut off period of December 31, 2023 was issued by the Group's competent person indicating a decrease in oil reserves estimate. The change in oil reserves resulted to an increase in depletion costs by ₱1.1 million.

Information on depletion expense of wells, platforms, and other facilities for the years ended December 31, 2023 and 2022 is provided in Notes 7 and 8.

Estimating Provision for P&A Costs

Significant estimates and assumptions are made in determining the provision for P&A. Factors affecting the ultimate amount of liability include estimates of the extent and costs of P&A 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 provision at reporting date represents management's best estimate of the present value of the future decommissioning costs required.

The provision at the end of each reporting period represents management best estimate of the present value of the future decommissioning cost required. These estimates are reviewed regularly to take into account any material changes to the assumptions. However, actual P&A costs will ultimately depend upon future market prices for the necessary decommissioning works required which will reflect market conditions at the relevant time. Furthermore, the timing of decommissioning is likely to depend on when the oil field ceases to produce at economically viable rates. This, in turn, will depend upon future oil prices, which are inherently uncertain.

Information on the Group's recognized provision for P&A costs is provided in Notes 7 and 13.

4. Cash and Cash Equivalents

	2023	2022
Cash on hand and in banks	₱80,018,610	₱32,140,959
Short-term investments	315,526,608	349,598,438
	₱395,545,218	₱381,739,397

Cash in banks earn interest at prevailing bank deposit rates. Short-term investments are made for varying periods of up to three (3) months depending on the immediate cash requirements of the Group and earn interest at respective short-term investment rates.

Interest earned from cash in banks and short-term investments in 2023, 2022 and 2021 amounted to ₱16.8 million, ₱5.6 million and ₱2.4 million, respectively.



5. Receivables

	2023	2022
Advances to related parties (see Note 16)	₱230,500,564	₱230,885,564
Accrued interest from related parties (see Note 16)	24,746,127	24,072,093
Accrued interest from banks	2,517,902	1,872,866
Accounts with partners (see Note 7)	243,446	5,298,609
Others	406,463	434,199
	258,414,502	262,563,331
Less allowance for ECL	20,920,198	20,920,198
	₱237,494,304	₱241,643,133

The receivables are generally collectible on demand. These are non-interest bearing except for advances to related parties (see Note 16).

Accrued interests are earned from advances to related parties, bank placements and short-term investments. The Group makes advances for the operating expenses of the consortiums wherein it is the operator. The Group records this under the “accounts with partners” account which represent receivables from these consortium members.

6. Crude oil inventory

The crude oil inventories carried at NRV amounted to ₱59.9 million and ₱57.2 million as at December 31, 2023 and 2022, respectively (see Note 7). The cost of petroleum inventories recognized as expense and included in “Share in costs and operating expenses” amounted to ₱137.9 million, ₱103.9 million and ₱134.9 million in 2023, 2022 and 2021, respectively (see Note 17).

7. Interests in Joint Operations

The Group’s participating interests (in percentage) in the different SCs as at December 31, 2023 and 2022 are as follows:

Area	Location	Participating Interest (in percentage)	
		2023	2022
SC-14 (Northwest Palawan):	Philippines		
Block C-1 (Galoc)	Philippines	10.17782	10.17782
Block C-2 (West Linapacan)	Philippines	28.07000	28.07000
Nominated Area 10 Malajon (formerly SC-6A)*	Philippines	**72.1662	51.65000
SC-6B (Bonita-Cadlao)***	Philippines	17.45460	17.45460
SC-53 (Onshore Mindoro)	Philippines	81.48000	81.48000
SC-74 (Linapacan)****	Philippines	25.00000	25.00000

*Relinquished and awaiting DOE’s approval of service contract application

**Group’s participating interest in the new SC application

*** DOA and Transfer of Operatorship to Nido Petroleum were approved by the DOE on 19 December 2022

****PXP Energy as the operator, submitted the Notice of surrender of SC to the DOE on 13 December 2023.



SC-14 C1 Galoc Block

Change in management and block operatorship

In July 2018, Tamarind Galoc Pte Ltd (Tamarind), a subsidiary of Singapore-based Tamarind Resources, acquired Nido Petroleum Ltd. (Nido)'s subsidiaries Galoc Production Company (GPC) and Nido Production (Galoc) Pte Ltd (NPG), giving Tamarind majority equity and operatorship of the Galoc Field.

In December 2020, Tamarind-owned NPG Pty. Ltd. replaced GPC as the operator of SC-14C1.

In March 2022, Matahio Energy, an independent energy company, acquired NPG from Tamarind. NPG remains the operator of the Galoc field.

Operations update

The total production for the year 2023 was 502,624 barrels, bringing the field's Total Cumulative Gross Field Production to 24,527,542 barrels of oil at the end of 2023. Three (3) oil liftings (Cargoes #74, #75, and #76) were completed in 2023 with a total volume of 475,183 barrels.

Nido Petroleum Galoc (NPG) Pty Ltd. continued to manage the remaining production wells (G5 and G6) in line with the End of Field Life (EOFL) management strategy.

The Deed of Assignment (DOA), for the assignment of Kuwait Foreign Petroleum Exploration Company's withdrawn interest, and a Side Letter Agreement, for the settlement of liabilities between them and the joint venture was signed and made effective on April 30, 2022. Under the DOA, the Parent Company's participating interest in the SC was increased from 7.21495% to 10.1778%. The DOA was formally approved by the Department of Energy (DOE) in October 2022. Towards the end of the 2022, Tamarind-owned NPG Pty. Ltd. replaced GPC as the operator of SC-14C1 (Galoc).

The independent audit of oil reserves and contingent resources as at December 31, 2023 associated with the Galoc field has indicated well cessation dates beyond the license expiry date in December 2025 indicating Galoc EOFL in 2027, 2028, and 2029 based on the Low (1P+1C) 1.41, Mid (2P+2C) 1.81, and High (3P+3C) 2.45 MMBO reserves case scenarios.

Change in oil reserve estimate

The audit by the Group's competent person with a cut off period of December 31, 2023 indicated a decrease in oil reserves estimate. The change in estimated oil reserve increased the 2023 depletion expense by ₱1.1 million.

SC-14 C-2 West Linapacan Block

With the issuance of the DOE Circular DC-2023-12-0033, outlining the procedures for awarding Development and Production Petroleum Service Contracts (DPPSC), the JV will conduct a review of well plans and development concepts that will be integrated into the Plan of Development (POD). The POD will serve as the basis/justification for the application of a DPPSC in 2025 or earlier.

The Joint Venture submitted the 2024 Work Program & Budget, which was approved by the DOE on October 19, 2023.

Nominated Area 10 Malajon (formerly SC6A)

The previous joint venture (JV) took a proactive decision of relinquishing SC6A in 2021 was approved by the DOE on September 5, 2022.



Application for a new SC

In a letter dated November 7, 2022, the DOE granted the Area Clearance for the nomination of the former SC 6A Block, the Area of Interest (AOI), with an area of 108,000 hectares.

In 2023, the Parent Company as the designated operator, applied for a new SC by nomination under the DOE's Philippine Conventional Energy Contracting Program (PCECP).

A new Joint Application and Participation Agreement was executed by the joint venture partners without Alcorn and PetroEnergy. The new participating interests of the remaining JV members are as follows:

JV Members	Participating Interest (%)
The Philodrill Corporation	72.1662
Anglo Philippine Holdings Corporation	14.1460
Forum Energy Philippines Corporation	6.8439
PXP Energy Corporation (PXP)	6.8439

Once the new SC is granted, the Group will continue its exploration activities in the northern portion of the AOI where several prospects have been identified and are being matured for possible drilling and development. However, in the southern half of the AOI, the development of Octon Discovery faces uncertainty. With its marginal resource, Octon Discovery has always been considered as a tie-back appraisal/development opportunity to the Galoc operations. With the Galoc field nearing its EOFL, the opportunity to develop the Octon Discovery has significantly diminished, impairing the potential recovery of its share in the deferred oil and gas exploration costs in the old SC6A. The Group, therefore, recognized provision for unrecoverable deferred oil and gas exploration costs amounting to ₱277.6 million in 2022 (see Note 11).

On January 9, 2023, the Group submitted a request for an Area Clearance over the amended area of interest covering 160,000 hectares in Northwest Palawan for nomination to the PCECP.

On January 26, 2023, the DOE granted the Area Clearance and advised the Group to submit a Letter of Intent, a copy of the Certification Letter, a Verification Report, and a Location Map to proceed with the nomination and/or application process for the said area of interest.

On February 15, 2023, the required documents were submitted to the DOE and subsequently approved the nomination of the AOI on February 23, 2023.

The Group was directed to proceed with the PCECP nomination/application process. In compliance with the DOE's directive, the Group, on March 9, 2023, paid the application fee, published the application in two (2) broadsheet newspapers on March 15, 2023, and submitted the bid documents on March 17, 2023. Per DOE's schedule, the deadline of swiss challenge and opening of the bid will be on May 15, 2023.

In a letter dated June 26, 2023, the DOE notified the Group that, along with its Partners, it is legally, financially, and technically qualified for the award of a new Service Contract over the nominated area. In November of 2023, the Office of the DOE Secretary endorsed the new SC for approval and signature to the Office of the President. As of March 19, 2024, the DOE has yet to receive communication from Malacañang regarding the signing of the new SC.

SC-6B Bonita-Cadlao

In February 2022, Nido entered a Farmin Agreement (FIA) with the rest of the JV to increase its equity in the SC. Under the FIA, Nido acquired an additional 63.637% to bring its participating



interest to 72.727%. This is in consideration of Nido funding 100% of the costs and operating the planned Phased Redevelopment of the Cadlao Oil Field. Phase 1 of the redevelopment plan will entail the drilling and Extended Well Test of Cadlao-4, while the full-field redevelopment with the drilling of additional infill production wells and the installation of permanent facilities will comprise Phase 2. After the divestment of participating interest under the FIA, the Parent Company maintained a significant level of participation in the SC at 17.4546%.

JV Member	Participating Interest	
	Pre-FIA	Post-FIA
The Philodrill Corporation	58.182%	17.4546%
Nido Petroleum Galoc Pty., Ltd.	9.090%	72.7270%
Oriental Petroleum and Minerals Corporation	16.364%	4.9092%
Alcorn Petroleum and Mineral Corporation	8.182%	2.4546%
Forum Energy Philippines Corporation	8.182%	2.4546%
Total	100.000%	100.000%

The DOA was submitted to the DOE on April 12, 2022 and was approved on December 19, 2022. With the approval of the DOA, the operatorship of the SC was transferred to Nido. A new Joint Operating Agreement was signed in July 2023, which reflected the Post-FIA participating interest.

For the drilling and Extended Well Test of Cadlao-4, Nido confirmed that the drillship, Deep Venture, owned and operated by Saba Drilling will be used for the operations. The vessel is currently in Dong Quyen Port, Vung Tau, Vietnam, and will sail to the Philippines under the Flag of the Bahamas with Nassau as the Port of Registry. The drilling contract with Saba Drilling was signed, and the document was submitted to the DOE in December 2023.

The drillship has been in warm stack since 2014 and requires refurbishment and repair before being given a classification by Det Norske Veritas (DNV) a Norwegian-based classification society for the maritime, energy, and oil and gas industries. The tentative schedule of the drillship to sail to the Philippines has been delayed, consequently pushing back the spud of Cadlao 4 to June 2024.

On October 23, 2023, the JV approved the 2024 Work program and budget, which was submitted to the DOE on October 25 2023.

Application for a new SC

Following the DOE's issuance of the Department Circular DC2023-12-0033 governing the awarding of petroleum SC for DPPSC for expiring SCs, Nido submitted all documentary requirement for application to the DOE on January 26, 2024 (see Notes 11 and 24).

SC-53 Onshore Mindoro

The Certificate of Non-Coverage for the Progreso Drilling Project was issued by the DENR-Environmental Management Bureau (EMB) on April 28, 2023.

The Group also continues to engage the NCIP for the Certification Precondition (CP) application over the Cambayan Project. Since the Cambayan Project area straddles the boundary of Occidental and Oriental Mindoro, coordination is being conducted with both Occidental and Oriental Mindoro offices.

For the Occidental Mindoro side, following the two community assemblies and the decision-making process in November 2022, the Memorandum of Agreement (MOA) Negotiation and Drafting was held on March 9, 2023. The finalization and signing of the MOA with the IPs are currently on hold pending a review of the document by the NCIP Legal Affairs Office (LAO).



On the Oriental side, the Pre-FPIC Conference took place on May 23, 2023, via Zoom. It was agreed during the conference that the approval of the Work and Financial Plan for the FPIC activities be deferred due to issues regarding the coverage of the FPIC within the ancestral domains. Subsequently, the Group sent a letter to the NCIP Region IV-B Office requesting guidelines on the FPIC process. The FPIC activities in Oriental was put on hold until until MOA in Occidental is signed.

SC 74 Linapacan

Despite extensive efforts whereas, joint venture executed all Sub-Phase 3 work programs, no viable drillable prospect was identified. The joint venture agreed that any further studies or activities on Linapacan B would only escalate expenses without significantly improving the field's economic viability. Further, advancing to the final sub-phase of the SC will require a commitment to drill a well within the remaining 8 months, which the joint venture will be unable to fulfill. It was, therefore, unanimously decided that the SC should be surrendered to the DOE.

On December 13, 2023, PXP as the operator, and on behalf of the joint venture, submitted to the DOE the Notice of Surrender of the SC. In relation to this, the Group recognized an allowance for impairment loss amounting to ₱57.3 million in 2023 (see Note 11).

The Group's interest in the joint arrangements in the various SCs and any assets and liabilities incurred jointly with the other partners, as well as the related revenues and expenses of the joint operation, which are included in the consolidated financial statements, are as follows:

	2023	2022	
Current assets:			
Receivables (Note 5):			
Accounts with partners	₱243,446	₱5,298,609	
Crude oil inventory (Note 6)	59,864,176	57,229,468	
	60,107,622	62,528,077	
Noncurrent assets:			
Wells and platforms (Note 8)	251,149,867	300,525,298	
Deferred oil and gas exploration costs (Note 11)	563,138,013	604,283,335	
	814,287,880	904,808,633	
Current liabilities:			
Accounts with partners (Note 12)	(7,197,568)	(6,518,340)	
Noncurrent liability:			
Provision for P&A costs (Note 13)	(30,748,952)	(34,366,961)	
	(₱37,946,520)	(₱40,885,301)	
	2023	2022	2021
Revenue:			
Share in petroleum revenue	₱203,591,907	₱237,488,580	₱207,126,666
Cost of petroleum operations:			
Share in costs and operating expenses (Note 17)	(138,678,431)	(105,403,947)	(139,477,198)
Depletion (Note 8)	(52,675,739)	(48,261,960)	(51,282,027)
Other income (loss):			
Foreign exchange gains (losses) - net	5,002,474	10,784,517	(2,848,225)
	₱17,240,211	₱94,607,190	₱13,519,216



8. Property and Equipment

December 31, 2023	Wells, Platforms, and other Facilities (see Note 7)	Office Condominium Units and Improvements	Transportation Equipment	Office Furniture, Fixtures and Equipment	Total
Cost:					
Beginning of year	₱1,184,627,619	₱18,961,929	₱8,986,000	₱8,309,991	₱1,220,885,539
Additions	3,300,308	—	6,000,000	401,241	9,701,549
Disposals	(4,154,027)	—	(66,800)	—	(4,220,827)
Write-off	(33,319,617)	—	—	—	(33,319,617)
End of year	1,150,454,283	18,961,929	14,919,200	8,711,232	1,193,046,644
Accumulated depletion and depreciation:					
Beginning of year	850,782,704	14,299,964	8,907,432	7,911,534	881,901,634
Depletion (Note 7)	52,675,739	—	—	—	52,675,739
Depreciation (Note 18)	—	547,110	15,980	202,339	765,429
Disposal	(4,154,027)	—	(66,800)	—	(4,220,827)
End of year	899,304,416	14,847,074	8,856,612	8,113,873	931,121,975
Allowance for unrecoverable costs:					
Beginning of year	33,319,617	—	—	—	33,319,617
Write-off (Note 7)	(33,319,617)	—	—	—	(33,319,617)
End of year	—	—	—	—	—
Net book values	₱251,149,867	₱4,114,855	₱6,062,588	₱597,359	₱261,924,669

December 31, 2022	Wells, Platforms, and other Facilities (see Note 7)	Office Condominium Units and Improvements	Transportation Equipment	Office Furniture, Fixtures and Equipment	Total
Cost:					
Beginning of year	₱1,161,253,641	₱18,961,929	₱13,887,100	₱8,015,016	₱1,202,117,686
Additions	9,264,506	—	79,900	294,975	9,639,381
Disposals	—	—	(4,981,000)	—	(4,981,000)
Adjustment to remeasure decommissioning asset (Note 13)	14,109,472	—	—	—	14,109,472
End of year	1,184,627,619	18,961,929	8,986,000	8,309,991	1,220,885,539
Accumulated depletion and depreciation:					
Beginning of year	802,520,744	13,752,856	13,686,067	7,706,131	837,665,798
Depletion (Note 7)	48,261,960	—	—	—	48,261,960
Depreciation (Note 18)	—	547,108	202,365	205,403	954,876
Disposal	—	—	(4,981,000)	—	(4,981,000)
End of year	850,782,704	14,299,964	8,907,432	7,911,534	881,901,634
Allowance for unrecoverable costs:					
Beginning and end of year	33,319,617	—	—	—	33,319,617
Net book values	₱300,525,298	₱4,661,965	₱78,568	₱398,457	₱305,664,288

For SC14 C1 Galoc, depletion rates used in 2023, 2022 and 2021 are ₱857.2 per barrel, ₱834.8 per barrel and ₱777.4 per barrel, respectively.

As at December 31, 2023 and 2022, the carrying values of decommissioning asset included in Wells, Platforms, and other Facilities amounted to ₱8.3 million and ₱12.9 million, respectively.

In relation to the joint consideration approved by the SC-14 consortia for the abandonment and surrender of SC-14 Blocks A, B, B1, and D, a surrender notice was submitted to DOE last March 4, 2021. The relinquishment of the blocks was approved by the DOE on May 18, 2022.

The Group recognized an allowance for unrecoverable deferred oil and gas exploration costs for SC14-D Retention Block amounting to ₱33.3 million in 2021 and eventually written off in 2023.

As at December 31, 2023 and 2022, the Group continues to utilize fully depreciated and depleted property and equipment with an aggregate acquisition cost of ₱23.6 million and ₱24.5 million, respectively.



9. Investments in Associates

	2023	2022
Atlas Consolidated Mining and Development Corporation (ACMDC)	₱472,555,692	₱464,379,292
Penta Capital Investment Corporation (PCIC)	355,984,418	354,393,749
Penta Capital Holdings, Inc. (PCHI)	79,225,163	80,562,114
	907,765,273	899,335,155
Impairment loss	(4,173,138)	—
	₱903,592,135	₱899,335,155

On December 18, 2015, the Group entered into a Joint Voting Agreement with Alakor Corporation (Alakor), National Book Store, Inc. (NBS) and Anglo Philippine Holdings Corporation (APHC), collectively known as the Ramos Group, to jointly vote their shares in ACMDC on all matters affecting their rights as stockholders effective January 1, 2015. The combined interest of the parties to the agreement represents 31.85% interest in ACMDC as of December 31, 2023. By virtue of this agreement, significant influence in the associate is established.

The details of investments in associates carried under the equity method follow:

	2023	2022
Acquisition costs	₱633,485,090	₱633,485,090
Accumulated equity in net earnings:		
Beginning of year	210,352,949	182,511,234
Share in net income	13,323,123	33,162,913
Dividends	(5,321,197)	(5,321,198)
Impairment	(4,173,138)	—
End of year	214,181,737	210,352,949
Accumulated share in OCI:		
Beginning of year	55,497,116	26,480,535
Share in OCI of associates	428,192	29,016,581
End of year	55,925,308	55,497,116
Carrying value	₱903,592,135	₱899,335,155

As at December 31, 2023, the Group determined the recoverable amount of its investment in ACMDC is its value-in-use discounted using 8.16% post-tax rate (11.86% pre-tax rate). The Group recognized an impairment loss on its investment in ACMDC amounting to ₱4.2 million in 2023.

Summarized financial statement information of ACMDC, PCIC and PCHI, based on their PFRSs financial statements, and a reconciliation with the carrying amount of the investment in the group's consolidated financial statements as at and for the years ended December 31, 2023, 2022 and 2021 are set out below:

	2023			2022			2021		
	ACMDC	PCIC	PCHI	ACMDC	PCIC	PCHI	ACMDC	PCIC	PCHI
	(in thousands)								
Revenue from contract with customers	₱18,865,013	₱109,765	₱57,703	₱16,822,495	₱112,627	₱71,541	₱17,937,583	₱112,471	₱68,958
Costs and expenses	(16,620,105)	(85,892)	(21,015)	(16,511,122)	(73,426)	(21,085)	(12,281,339)	(74,157)	(29,321)
Other income (charges)	(541,801)	—	(36,807)	3,137,275	—	(21,807)	(1,230,621)	—	(5,660)
Provision for (benefit from) income tax	(585,551)	(5,439)	—	(230,562)	(8,115)	(1,767)	(564,038)	(7,822)	(3,337)

(Forward)



	2023			2022			2021		
	ACMDC	PCIC	PCHI	ACMDC	PCIC	PCHI	ACMDC	PCIC	PCHI
	(in thousands)								
Net income (loss)	₱1,117,556	₱18,434	(₱119)	₱3,218,086	₱31,086	₱26,882	₱3,861,585	₱30,492	₱30,640
Group's share in net income	₱5,965	₱7,374	(₱16)	₱17,177	₱12,434	₱3,551	₱1,345	₱29,064	₱7,637
Other comprehensive income (loss)	₱414,142	(₱4,457)	₱-	₱5,082,233	₱28,387	₱-	₱1,094,033	₱2,097	₱-
Group's share in OCI	₱2,211	(₱1,783)	₱-	₱27,128	₱11,354	₱-	₱5,798	₱839	₱-

	2023			2022		
	ACMDC	PCIC	PCHI	ACMDC	PCIC	PCHI
	(in thousands)					
Total current assets	₱3,883,345	₱1,144,966	₱422,147	₱3,223,087	₱891,427	₱468,527
Total noncurrent assets	64,345,413	260,680	165,187	64,225,715	267,227	132,023
Total current liabilities	6,332,992	455,325	23,384	5,468,206	210,265	17,975
Total noncurrent liabilities	16,553,076	25,090	-	18,169,704	21,627	-
Total equity	45,342,690	925,231	563,950	43,810,892	926,762	582,575
Proportion of net assets	242,099	370,092	74,509	232,198	370,705	76,970
Carrying amount of the investment	468,382	355,984	79,225	464,380	354,394	80,562

The difference between the Group's proportion of net assets and the carrying amount of the investment represents goodwill.

The financial statements of the associates are prepared under the same reporting period as the Group.

The associates have no contingent liabilities and capital commitments as at December 31, 2023 and 2022.

10. Financial Assets at FVOCI

	2023	2022
Quoted shares of stock	₱110,646,650	₱110,646,650
Net unrealized loss	(54,017,010)	(41,014,602)
	₱56,629,640	₱69,632,048

In 2021, the Parent Company sold 300 million shares of investment in Oriental Petroleum & Minerals Corporation (OPMC) with a total carrying amount of ₱3.8 million for ₱8.4 million, which resulted to a gain on sale of ₱4.5 million. The Parent Company received cash dividends from OPMC and Shang Properties totaling to ₱1.3 million each year in 2023, 2022 and 2021.

The following table illustrates the movement of the "Net unrealized loss on decline in value of financial assets at FVOCI" account in the equity section of the consolidated statements of financial position:

	2023	2022
Beginning of year	₱41,014,602	₱28,635,059
Fair value changes during the year	13,002,408	12,379,543
End of year	₱54,017,010	₱41,014,602



11. Deferred Oil and Gas Exploration Costs

The following table illustrates the movements in the deferred oil and gas exploration costs account:

	2023	2022
Cost:		
Beginning	₱1,127,430,186	₱1,108,012,203
Additions	16,156,965	19,417,983
Write-off	(245,526,359)	—
Ending	898,060,792	1,127,430,186
Accumulated impairment losses:		
Beginning	(523,146,851)	(99,392,028)
Impairment (Note 7)	(57,302,287)	(423,754,823)
Write-off	245,526,359	—
Ending	(334,922,779)	(523,146,851)
Net book value	₱563,138,013	₱604,283,335

The full recovery of deferred oil and gas 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 in commercial quantities from the respective petroleum concessions and the success of future development thereof.

Under the SCs entered into with the DOE covering certain petroleum contract areas in various locations in the Philippines, the participating oil companies (collectively known as Contractors) are obliged to provide, at their sole risk, the services, technology and financing necessary in the performance of their obligations under these contracts. The Contractors are also obliged to spend specified amounts indicated in the contract in direct proportion to their work obligations.

However, if the Contractors fail to comply with their work obligations, they shall pay the government the amount they should have spent in direct proportion to their work obligations.

The Contractors have Operating Agreements among themselves which govern their rights and obligations under these contracts.

The Contractors entered into several SCs with the Philippine Government, through the DOE, for the exploration, development and exploitation of the contract areas situated mostly in offshore Palawan where oil discoveries were made. The Group's present petroleum revenues and production costs and related expenses are from SC14C1 Galoc.

The aforementioned SC provide for certain minimum work expenditure obligations and the drilling of a specified number of wells and are covered by operating agreements which set forth the participating interests, rights and obligations of the Contractor. The Group's share in the jointly controlled assets of the aforementioned SC is included principally under the "Receivables", "Crude oil inventory", "Property and equipment" and "Deferred oil and gas exploration costs" accounts in the consolidated statements of financial position (see Note 7).

SWAN Block

Since 2007, the Group's continued attempt to acquire equity in SCs 57 and 58 by swap or farm-in has been unsuccessful. In 2022, the Group's exploration group proposed that the Group should focus its resources on its more prospective and potentially less costly projects. The Group recognized an impairment loss of ₱99.4 million in 2020 and the Group written off in 2023.



PCECP Area 7 Sulu Sea

The Group, together with bid partner PXP, submitted on August 15, 2019, a joint bid over PCECP Area 7 in Sulu Sea, one of the 14 pre-determined areas on offer under PCECP. The joint application was found to be in order and satisfied the criteria set forth by the DOE. This was confirmed in writing by the DOE in September that the joint bid qualified for further substantive legal, financial, and technical evaluation. The DOE held in abeyance the awarding of a new service contract pending the complete organization of Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) and the implementation of its policies.

As of December 31, 2022, the DOE has not sent any formal communication to the Group and PXP nor awarded any new service contract for PCECP Area 7. It is also uncertain under the new policies of BARMM, if the historical costs in the area will be recognized under the new service contract. The Group, therefore, recognized full provision for unrecoverable deferred oil exploration costs amounting to ₱146.1 million in 2022.

On September 23, 2023, the DOE issued a termination of the processing of the application for Petroleum service contract. Therefore, in 2023, the Group, wrote off the recognized provision in 2022 for unrecoverable deferred oil and gas exploration costs amounting to ₱146.1 million.

12. Accounts Payable and Accrued Liabilities

	2023	2022
Accounts with partners (see Note 7)	₱7,197,568	₱6,518,340
Accruals for:		
Employee benefits	—	4,570,000
Professional fees	845,600	941,920
Others	73,960	220,167
Withholding taxes	459,162	358,030
Others	183,038	123,815
	₱8,759,328	₱12,732,272

Accounts with partners represent payables arising from transactions of the consortium and varies in timing with regards to settlement. The Group sends out its billing within 30 days.

Accrued liabilities are usually settled within 30 days.

Withholding taxes are payable within 14 days after the close of the month.

13. Provisions for Plug and Abandonment Costs

	2023	2022
Beginning of year	₱34,366,961	₱25,396,556
Accretion of interest	2,000,342	1,915,669
Effect of translation adjustment	(5,618,351)	(7,054,736)
Effect of change in estimate (Note 8)	—	14,109,472
End of year	₱30,748,952	₱34,366,961

Beginning October 1, 2016, the Group makes full provision for the future cost of decommissioning oil field on a discounted basis. The provision represents the present value of P&A costs, which are



expected to be incurred up to 2022. This provision has been created based on the estimates and assumptions stated in the Revised Decommissioning Plan and Budget approved by the DOE last October 3, 2016. Assumptions, based on the current economic environment, have been made which management believes, are reasonable basis upon which to estimate the future liability.

The final P&A costs are uncertain and cost estimates can vary in response to many factors, including estimates of the extent and costs of decommissioning activities, technological changes, regulatory changes and changes in discount rate of 6.25% as at December 31, 2023 and 2022, respectively. These uncertainties may result in future actual expenditure differing from the amounts currently provided. Therefore, material estimates and assumptions are made in determining the provision for decommissioning. As a result, there could be material adjustments to the provision established, which could affect future financial results.

14. Equity

Capital Stock

	Number of Shares	Amount
Capital stock - ₱0.01 par value		
Authorized - 200,000,000,000 shares		
Issued and subscribed	191,868,805,358	₱1,918,688,053
Subscription receivable	(17,520,811,006)	(175,208,110)
	174,347,994,352	₱1,743,479,943

On December 21, 2023, the BOD approved that the 50% balance on subscriptions amounting to ₱175.2 million to the Parent Company's 2009 stock rights offering shall be called for payment by the BOD no later than December 31, 2024 instead of December 31, 2023.

On August 6, 1969, the Parent Company's common shares were listed and traded on the PSE at an initial offer price of ₱0.01 per share. Subsequent listing of shares were made by the Parent Company as follows:

Type of Shares	Number of shares registered	Number of shares licensed	Issue Price/ Par value	Date of Approval
	2,500,000,000	2,000,000,000	₱0.01	August 6, 1969
	7,500,000,000	5,295,151,100	0.01	February 2, 1971
Class A shares	7,032,105,679	7,032,105,679	0.01	December 8, 1987
Class B shares	2,967,894,321	2,967,894,321	0.01	December 8, 1987
Class A shares	21,096,317,037	20,012,278,687	0.01	August 15, 1988
Class B shares	8,903,682,963	—	0.01	August 15, 1988
Class A shares	28,000,000,000	21,000,000,000	0.01	May 30, 1989
Class B shares	12,000,000,000	9,000,000,000	0.01	May 30, 1989
Class A shares	7,000,000,000	7,000,000,000	0.01	June 26, 1991
Class B shares	3,000,000,000	3,000,000,000	0.01	June 26, 1991
Class A shares	33,000,000,000	14,690,079,374	0.01	March 9, 1994
Class B shares	22,000,000,000	22,692,570,213	0.01	March 9, 1994
	—	42,367,016,498	0.01	December 9, 1994
	45,000,000,000	38,373,761,071	0.01	September 18, 2008

As at December 31, 2023, the Group has 8,533 shareholders.



Retained Earnings

As at December 31, 2023, 2022, and 2021, undistributed earnings of associates amounting to ₱218,354,874, ₱210,352,949, and ₱182,511,234, respectively, are not available for dividend declaration until the actual declaration of the subsidiaries, associates, and joint operations.

As at December 31, 2023 and 2022, the Group has unpaid dividends amounting to ₱33.1 million.

15. Earnings (Loss) Per Share

	2023	2022	2021
Net income (loss)	(₱33,878,324)	(₱339,333,554)	₱36,324,913
Weighted average number of common shares issued and outstanding during the year (see Note 14)	191,868,805,358	191,868,805,358	191,868,805,358
Basic earnings (loss) per share	(₱0.0002)	(₱0.0018)	₱0.0002

The Group had no potentially dilutive shares as at December 31, 2023, 2022 and 2021. Thus, the basic and diluted loss per share in 2023, 2022, and 2021 are the same for each of three years presented.

There have been no other transactions involving common shares between the end of the financial reporting period and the date of authorization of the consolidated financial statements.

16. Related Party Transactions

Related party relationship exists when the party has the ability to control, directly or indirectly, through one or more intermediaries, or exercise significant influence over the other party in making financial and operating decisions. Such relationships also exist between and/or among entities which are under common control with the reporting entity and its key management personnel, directors or stockholders. In considering each possible related party relationship, attention is directed to the substance of the relationships, and not merely to the legal form.

- a. As at December 31, 2023 and 2022, the Group's advances to related parties and the corresponding interest income from these advances are as follows:

Related Party		Volumes	Advances to related parties	Accrued interest receivable	Terms	Condition
<i>Stockholder</i>						
Alakor	2023	₱—	₱169,000,000	₱7,589,183	To be settled in cash; collectible on demand; 4.75% interest per annum	Unsecured, no impairment
	2022	₱—	₱169,000,000	₱6,906,661		
<i>Under common stockholders</i>						
Fil-Energy Corporation	2023	—	4,753,762	16,166,436	To be settled in cash; collectible on demand; non-interest bearing	Unsecured, fully impaired
	2022	—	4,753,762	16,166,436		Unsecured, fully impaired

(Forward)



Related Party		Volumes	Advances to related parties	Accrued interest receivable	Terms	Condition
United Paragon Mining Corporation	2023 2022	P– P–	P1,376,802 P1,376,802	P– P–	To be settled in cash; collectible on demand; non-interest bearing	Unsecured, no impairment
National Bookstore, Inc. (NBS)	2023 2022	– –	55,370,000 55,755,000	990,508 998,996	To be settled in cash; collectible on June 30, 2024; 3.5% interest per annum	Unsecured, no impairment
Total (Note 5)	2023 2022	P– P–	P230,500,564 P230,885,564	P24,746,127 P24,072,093		

The Company has P169.0 million advances to Alakor which bear interest rate of 4.75% per annum, fixed until full payment of the loan. The term of the loans are collectible upon demand.

The Company has \$1.0 million (P55.4 million) advances to National Bookstore, Inc. with an interest rate of 3.5% per annum, fixed until the full payment of loan. The maturity date of the loan is on June 30, 2023.

As at December 31, 2023 and 2022, intercompany receivables and payables eliminated during consolidation amounted to P8.4 million, respectively. This pertains to non-interest-bearing advances made by the Parent Company to PPC, its wholly owned subsidiary.

- b. The interest income earned by the Group from its advances to related parties follow:

	2023	2022	2021
Alakor	P8,138,993	P8,138,993	P8,138,993
National Bookstore	1,971,562	1,933,549	1,751,764
	P10,110,555	P10,072,542	P9,890,757

- c. The compensation of key management personnel are as follows:

	2023	2022	2021
Short-term employee benefits	P13,806,552	P19,130,520	P20,085,109
Post-employment benefits	1,159,670	6,413,302	5,326,420
	P14,966,222	P25,543,822	P25,411,529

Key management personnel are those individuals having authority and responsibility for planning, directing, and controlling the activities of the Group, directly or indirectly, including any directors (whether executive or otherwise) of the Group.

- d. Material related party transactions refer to any related party transaction/s, either individually or in aggregate over a 12-month period with the same related party, amounting to 10% or higher of the Group's total consolidated assets based on its latest audited financial statements.

All individual material related party transactions shall be endorsed by the Related Party Transactions Committee for approval by at least two-thirds vote of the BOD, with at least a majority of the independent directors voting to approve the material related party transactions. In case that a majority of the independent directors' vote is not secured the material related party transactions may be ratified by the vote of the stockholders representing at least two-thirds of the outstanding capital.



Aggregate related party transactions within a 12-month period that breaches the materiality threshold shall require endorsement by the same committee for approval of the BOD.

17. Share in Costs and Operating Expenses

	2023	2022	2021
Petroleum operations (Note 6)	₱137,890,255	₱103,942,774	₱134,884,214
Personnel costs	788,176	1,461,173	4,592,984
	₱138,678,431	₱105,403,947	₱139,477,198

Share in petroleum operations consist of the Group's share in the production costs, lifting and marketing fees, and other operating expenses of the SC-14 C1 Galoc oil fields for 2023, 2022 and 2021, respectively. The cost of petroleum inventories recognized as expense in 2023, 2022 and 2021 amounted to ₱137.9 million, ₱103.9 million and ₱134.9 million, respectively (see Note 6).

Personnel costs are time charges of the exploration group for work done on the fields mentioned above.

18. General and Administrative Expenses

	2023	2022	2021
Personnel costs	₱32,460,310	₱36,402,010	₱34,688,807
Entertainment, amusement and recreation	5,725,606	8,227,696	6,267,631
Transportation and travel	4,332,887	6,397,280	4,946,605
Outside services	2,769,151	2,405,679	2,537,283
Supplies	2,651,764	3,898,159	2,989,481
Dues and subscriptions	1,701,065	1,392,346	1,416,821
Software licenses and maintenance fees	1,582,186	382,129	—
Utilities	1,516,509	1,470,544	1,566,282
Insurance	1,373,320	1,438,734	1,472,709
Depreciation (see Note 8)	765,430	954,876	3,146,682
Taxes and licenses	255,640	228,226	236,071
Others	1,066,320	1,724,672	1,572,823
	₱56,200,188	₱64,922,351	₱60,841,195

Personnel costs include the following:

	2023	2022	2021
Salaries, allowances and bonuses	₱20,731,104	₱25,995,486	₱24,756,272
Pension expenses (Note 19)	6,783,334	2,308,413	4,164,051
Employee facilities and benefit	4,103,206	7,324,288	3,832,098
SSS, Med. and HDMF Premium	842,666	773,823	738,158
Provision for year-end expenses	—	—	1,198,228
	₱32,460,310	₱36,402,010	₱34,688,807



19. Retirement Benefit Liability

The Group has a funded, non-contributory defined benefit retirement plan covering its regular permanent employees. Retirement benefit expenses are based on each employee's number of years of service and final covered compensation.

Republic Act (RA) No. 7641 ("Retirement Pay Law") an Act amending Article 287 of Presidential Decree No. 442 ("Labor Code of the Philippines"), 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.



Changes in the net defined benefit liability in 2023 and 2022 follow:

2023										
	Net Benefit Cost in Profit or Loss				Benefits Paid	Remeasurements in Other Comprehensive Income				December 31, 2023
	January 1, 2023	Current Service Cost	Net interest Cost (Income)	Subtotal		Actuarial Gain on Defined Benefit Obligation	Remeasurement Loss on Plan Asset	Subtotal	Contributions	
Present value of defined benefit obligation (DBO)	₱39,454,859	₱6,783,334	₱1,809,156	₱8,592,490	(₱14,476,965)	₱528,397	₱–	₱528,397	₱–	₱34,098,781
Fair value of plan asset	(37,632,720)	–	(1,756,330)	(1,756,330)	14,476,965	–	1,672	1,672	(8,000,000)	(32,910,413)
Net plan assets	₱1,822,139	₱6,783,334	₱52,826	₱6,836,160	₱–	₱528,397	₱1,672	₱530,069	(₱8,000,000)	₱1,188,368

2022										
	Net Benefit Cost in Profit or Loss				Benefits Paid	Remeasurements in Other Comprehensive Income				December 31, 2022
	January 1, 2022	Current Service Cost	Net interest Cost (Income)	Subtotal		Actuarial Gain on Defined Benefit Obligation	Remeasurement Loss on Plan Asset	Subtotal	Contributions	
Present value of defined benefit obligation	₱68,897,309	₱2,308,413	₱1,644,915	₱3,953,328	(₱38,269,614)	₱4,873,836	₱–	₱4,873,836	₱–	₱39,454,859
Fair value of plan asset	(52,568,184)	–	(981,798)	(981,798)	38,269,614	–	647,648	647,648	(23,000,000)	(37,632,720)
Net plan assets	₱16,329,125	₱2,308,413	₱663,117	₱2,971,530	₱–	₱4,873,836	₱647,648	₱5,521,484	(₱23,000,000)	₱1,822,139

The maximum economic benefit available is a combination of expected refunds from the plan and reductions in future contributions. The trustee has no specific matching strategy between the plan assets and the retirement obligation. The Company is not required to pre-fund the defined benefit obligation before they become due. The amount and timing of contributions to the retirement fund are at the Group's discretion.

The Group's plan is a noncontributory defined benefit plan covering all regular and permanent employees. Benefits are based on the employee's final plan salary and years of service.

The fund is administered by a trustee bank under the supervision of the Retirement Committee of the plan. The Committee is responsible for the investment strategy of the plan.



The carrying value and fair value of plan assets by each class as at the end of the reporting period are as follow:

	2023	2022
Cash	₱2,071	₱847
Fixed income securities:		
Government securities	29,611,341	31,245,440
Corporate bonds	1,943,397	2,025,803
Mutual funds	863,775	3,864,556
Accrued income receivables	459,731	457,322
Equity securities	70,000	70,000
Liabilities	(39,903)	(31,248)
	₱32,910,412	₱37,632,720

The plan assets have diverse investments in equity and debt securities, and do not have any concentration risk.

The principal assumptions used in determining retirement benefits costs and retirement benefit liability for defined benefit plan shown below.

	2023	2022
Discount rate	6.06%	7.00%
Salary increase rate	2.00%	2.00%

The sensitivity analysis below has been determined based on reasonably possible changes of each significant assumption on the defined retirement benefits liability as at the end of the reporting period, assuming all other assumptions were held constant:

	Increase (decrease)	2023	2022	2021
Discount rates	+1%	₱32,377,705	₱37,972,780	₱66,992,700
	-1%	36,018,067	41,110,744	71,034,430
Salary increase rate	+1%	36,199,525	41,283,166	71,312,040
	-1%	32,188,355	37,797,683	66,701,740

The Group contributed ₱8.5 million to the defined benefit pension plan in 2023 and is expected to contribute ₱2.3 million in 2024.

Shown below is the maturity analysis of the undiscounted benefit payments as at December 31, 2023:

Within the next 12 months	₱1,830,493
Between 1 and 5 years	22,007,651
Between 5 and 10 years	20,242,365
Between 10 and 15 years	11,653,208
Between 15 and 20 years	16,365,037
More than 20 years	18,633,527
Total expected payments	₱90,732,281

The average duration of the defined retirement benefits liability as at December 31, 2023 and 2022 are 7.77 years and 5.69 years, respectively.



20. Income Taxes

Current income tax

The details of provision for current income tax are as follows:

	2023	2022	2021
MCIT	₱130,006	₱495,121	₱106,807
Final taxes	1,849,818	432,100	572,857
	₱1,979,824	₱927,221	₱679,664

The reconciliation of provision for (benefit from) income tax computed using the statutory income tax rate with provision for (benefit from) income tax in the consolidated statements of income is as follows:

	2023	2022	2021
(Provision for) benefit from income tax computed at the statutory income tax rate	₱16,478,717	(₱80,027,237)	(₱6,457,819)
Add (deduct) tax effect of:			
Nontaxable income	19,807,485	(25,220,993)	17,220,465
Nondeductible expenses	(4,790,346)	2,778,240	(1,308,000)
Income subjected to final tax	2,601,629	(1,507,727)	1,831,984
Final taxes	(1,849,818)	432,100	(572,857)
Expired portion of excess MCIT over RCIT	(211,123)	737,289	(220,137)
Expired Net operating loss carry-over (NOLCO)	—	58,757,490	—
Movement in unrecognized deferred tax assets	(64,073,087)	24,826,230	—
(Provision for) benefit from income tax	₱32,036,543	(₱19,224,608)	₱10,493,636

Deferred income tax

Net deferred income tax assets represent the following:

	2023	2022
Deferred income tax assets on:		
NOLCO	₱122,372,638	₱75,058,176
Provision for impairment on deferred oil and gas exploration cost	83,730,695	105,938,706
Provision for P&A costs	7,687,237	8,591,740
Unamortized past service cost	7,213,577	6,810,994
Provision for impairment of receivables	5,230,049	5,230,049
Unrealized foreign exchange loss	3,262,584	1,979,160
Excess of MCIT over RCIT	731,934	813,051
Deferred income tax liabilities on:		
Retirement benefits recognized in profit or loss	(14,007,029)	(13,716,069)
Decommissioning asset	(2,068,308)	(3,236,377)
Unrealized forex gain	(32,133)	(7,364,553)
Deferred tax assets recognized in profit or loss	214,121,244	180,104,877
Deferred income tax assets recognized in OCI		
Retirement benefits recognized in OCI	14,304,121	14,171,604
	₱228,425,365	₱194,276,481



The Group unrecognized deferred income tax assets on the following temporary differences relating to deferred oil and gas exploration costs and property and equipment which were written off in 2023:

	2023	2022
SWAN Block (Note 11)	P—	P99,392,028
SC14-D Retention Block (Note 8)	—	33,319,617
	P—	P132,711,645

Details of the Group's NOLCO and excess MCIT that can be claimed as deduction from future taxable income and future income tax due are as follows:

NOLCO			MCIT	
Year incurred	Year of Expiry	Amount	Year of Expiry	Amount
2020	2025	P195,497,024	2023	P211,123
2021	2026	90,194,455	2024	106,807
2022	2025	14,541,223	2025	495,121
2023	2026	189,325,137	2026	130,006
		489,557,839		943,057
Expired during the year		—		(211,123)
		P489,557,839		P731,934

21. Fair Value Measurement

Fair value is defined as the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's-length transaction, other than in forced or liquidation sale.

The carrying amounts of financial assets (except financial assets at FVOCI and advances to a related party) and financial liabilities approximate their fair values because of their short-term nature. Financial assets at FVOCI are carried at fair value based on the quoted values of the securities. Advances to a related party are long-term and interest-bearing, thus, fair value is equal to the carrying value.

Fair Value Hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy as follows:

2023	Level 1	Level 2	Level 3	Total
<i>Asset measured at fair value:</i>				
Financial assets at FVOCI	P52,379,640	P4,250,000	P—	P56,629,640
2022	Level 1	Level 2	Level 3	Total
<i>Asset measured at fair value:</i>				
Financial assets at FVOCI	P66,232,048	P3,400,000	P—	P69,632,048

As at December 31, 2023 and 2022, there were no transfers between Level 1, Level 2, and Level 3 fair value measurement.



22. Financial Risk Management Objectives and Policies

The Group's principal financial instruments are comprised mainly of cash and cash equivalents, receivables, financial assets at FVOCI, other noncurrent assets, accounts payable and accrued liabilities (except withholding taxes) and dividends payable. The main purpose of these financial instruments is to provide financing for the Group's operations and capital-intensive projects. The BOD is mainly responsible for the overall risk management approach and for the approval of risk strategies and principles of the Group.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk, and market risks. The market risks exposure of the Group can be further classified to foreign currency risk and equity price risk. The BOD reviews and approves the policies for managing some of these risks and they are summarized as follows:

Foreign Currency Risk

Foreign currency risk is the risk that the value of the Group's financial instruments will fluctuate because of changes in foreign exchange rates. The Group's transactional currency exposures arise from cash and cash equivalents and receivables. The Group's foreign currency-denominated monetary assets as at December 31, 2023 and 2022 follow:

	2023		2022	
	US\$	Peso Equivalent	US\$	Peso Equivalent
Cash and cash equivalents (Note 4)	\$6,801,212	₱376,583,108	\$6,059,876	₱337,868,375
Receivables (Note 5)	1,017,889	56,360,514	1,093,150	60,948,554
Monetary assets	\$7,819,101	₱432,943,622	\$7,153,026	₱398,816,929

In translating the foreign currency-denominated financial instruments into Philippine peso amounts, the exchange rates used are US\$1.0 to ₱55.37 and ₱55.76 to \$1.00 as at December 31, 2023 and 2022, respectively.

The following table demonstrates the sensitivity of the Group's income before income tax (solely from foreign currency revaluation) to a reasonably possible change in the foreign exchange rate, with all other variables held constant, of the Group's income before income tax due to changes in the carrying value of financial assets and liabilities. The sensitivity range is based on the historical volatility of the foreign exchange rate for the past year. The analysis is based on the assumption that last year's foreign currency rate volatility will be the same in the following year.

	Movement in Foreign Exchange Rate Increase (Decrease)	Effect on Income Before Income Tax
2023	1% (1%)	₱53,993 (53,993)
2022	1% (1%)	₱701,722 (701,722)

Foreign currency risk has no other impact on the Group's equity other than through profit or loss.

Credit Risk

Credit risk is the risk that the Group will incur a loss because its customers or counterparties failed to discharge their contractual obligations. With respect to credit risk arising from the other financial assets of the Group, which comprise of cash in banks, short-term investments, receivables, financial



assets at FVOCI and advances to related parties, the Group's exposure to credit risk could arise from default of the counterparty.

The Group trades only with recognized, creditworthy third parties.

The table below summarizes the Group's gross maximum credit risk exposure from its financial instruments. These amounts are gross of collateral and credit enhancements, but net of any amounts offset and allowance for impairment losses:

	2023	2022
Amortized costs:		
Cash in banks and cash equivalents	₱395,520,788	₱381,713,821
Receivables	237,494,304	241,643,133
Decommissioning fund under "Other noncurrent assets"	—	10,104,179
Financial assets at FVOCI	56,629,640	69,632,048
	₱689,644,732	₱703,093,181

In determining the credit risk exposure, the Group has established probability of default rates based on available credit ratings published by third-party credit rating agencies. The credit ratings already considered the forward-looking information. When a counterparty does not have published credit ratings, the Group benchmarks the credit ratings of comparable companies, adjusted to account for the difference in size and other relevant metrics.

While these financial assets are also subject to the impairment requirements of PFRS 9, the identified impairment loss was immaterial.

The aging analysis of financial assets follows:

2023						
	Days Past Due				ECL	Total
	Current	60 Days	180 Days	More than 180 Days		
Cash and cash equivalents*	₱395,520,788	₱—	₱—	₱—	₱—	₱395,520,788
Receivables:						
Advances to related parties	224,370,000	—	—	1,376,801	4,753,762	230,500,563
Accrued interest	3,508,411	681,627	1,340,955	5,566,600	16,166,436	27,264,029
Others	284,835	—	—	365,075	—	649,910
Financial assets at FVOCI	56,629,640	—	—	—	—	56,629,640
	₱680,313,674	₱681,627	₱1,340,955	₱7,308,476	₱20,920,198	₱710,564,930

*Excluding cash on hand of ₱24,430

2022						
	Days Past Due				ECL	Total
	Current	60 Days	180 Days	More than 180 Days		
Cash and cash equivalents*	₱381,713,821	₱—	₱—	₱—	₱—	₱381,713,821
Receivables:						
Advances to related parties	224,755,000	—	—	1,376,802	4,753,762	230,885,564
Accrued interest	2,871,864	681,627	1,340,955	4,884,077	16,166,436	25,944,959
Others	5,732,808	—	—	—	—	5,732,808
Other noncurrent assets	10,104,179	—	—	—	—	10,104,179
Financial assets at FVOCI	69,632,048	—	—	—	—	69,632,048
	₱694,809,720	₱681,627	₱1,340,955	₱6,260,879	₱20,920,198	₱724,013,379

*Excluding cash on hand of ₱25,576

The table below shows the credit quality of the Group's financial assets based on their historical experience with the corresponding debtors.



Credit risk under general approach

2023				
	General Approach			Total
	Stage 1	Stage 2	Stage 3	
Cash and cash equivalents*	₱395,520,788	₱—	₱—	₱395,520,788
Receivables:				
Advances to related parties	225,746,802	—	4,753,762	230,500,564
Accrued interest	11,097,593	—	16,166,436	27,264,029
Others	649,909	—	—	649,909
Financial assets at FVOCI	56,629,640	—	—	56,629,640
	₱689,644,732	₱—	₱20,920,198	₱653,935,290

*Excluding cash on hand of ₱24,430

2022				
	General Approach			Total
	Stage 1	Stage 2	Stage 3	
Cash and cash equivalents*	₱381,713,821	₱—	₱—	₱381,713,821
Receivables:				
Advances to related parties	226,131,802	—	4,753,762	230,885,564
Accrued interest	9,778,523	—	16,166,436	25,944,959
Others	5,732,808	—	—	5,732,808
Other noncurrent assets	10,104,179	—	—	10,104,179
Financial assets at FVOCI	69,632,048	—	—	69,632,048
	₱703,093,181	₱—	₱20,920,198	₱724,013,379

*Excluding cash on hand of ₱25,576

Liquidity Risk

Liquidity risk is the risk that the Group will be unable to meet its payment obligations when they fall due under normal and stress circumstances. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and operating cash flows. The Group addresses liquidity concerns primarily through cash flows from operations and short-term borrowings.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments and financial assets that are used to manage the liquidity risk of the Group.

2023	Less than three months	Three to twelve months	More than twelve months	Total
Financial liabilities				
Accounts payable and accrued liabilities*	(₱8,300,166)	₱—	₱—	(₱8,300,166)
Dividends payable	(33,126,610)	—	—	(33,126,610)
	(₱41,426,776)	₱—	₱—	(₱41,426,776)

*Excluding government payables

2023	Less than three months	Three to twelve months	More than twelve months	Total
Financial assets				
Cash on hand and in banks and cash equivalents	₱395,520,788	₱—	₱—	₱395,520,788
Receivables	237,494,304	—	20,920,198	258,414,502
Financial assets at FVOCI	56,629,640	—	—	56,629,640
	₱689,644,732	₱—	₱20,920,198	₱710,564,930



2022	Less than three months	Three to twelve months	More than twelve months	Total
<i>Financial liabilities</i>				
Accounts payable and accrued liabilities*	(P12,374,242)	P—	P—	(P12,374,242)
Dividends payable	(33,126,610)	—	—	(33,126,610)
	(P45,500,852)	P—	P—	(P45,500,852)

*Excluding government payables

2022	Less than three months	Three to twelve months	More than twelve months	Total
<i>Financial assets</i>				
Cash on hand and in banks and cash equivalents	P381,713,821	P—	P—	P381,713,821
Receivables	241,643,133	—	20,920,198	262,563,331
Other noncurrent assets	10,104,179			10,104,179
Financial assets at FVOCI	69,632,048			69,632,048
	P703,093,181	P—	P20,920,198	P724,013,379

Changes in liabilities arising from financing activities:

2023				
	January 1	Cash flows	Others	December 31
Dividends	P33,126,610	P—	P—	P33,126,610

2022				
	January 1	Cash flows	Others	December 31
Dividends	P33,129,215	(P2,605)	P—	P33,126,610

2021				
	January 1	Cash flows	Others	December 31
Dividends	P33,137,735	(P8,520)	P—	P33,129,215

Market Risk

Market risk is the risk of loss to future earnings, to fair values or to future cash flows that may result from changes in the price of a financial instrument. The value of a financial instrument may change as a result of changes in foreign currency exchanges rates and equity price.

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 Group, which are classified in the consolidated statements of financial position as financial assets 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 financial assets at FVOCI due to reasonably possible changes in the Philippine Stock Exchange index (PSEi), with all other variables held constant, of the Group's equity (through OCI) due to changes in the carrying value of the Group's financial assets at FVOCI. The analysis links PSEi changes, which proxies for general market movements, to individual stock prices through the adjusted betas of each individual stock. Betas are coefficients depicting the sensitivity of individual prices to market movements.



The sensitivity range is based on the historical volatility of the PSEi for the past year. The analysis is based on the assumption that last year's PSEi volatility will be the same in the following year.

	Percentage Change in PSEi	Effect on Equity
2023	+14.03%	₱2,784,123
	-14.03%	(2,784,123)
2022	+20.58%	₱10,524,267
	-20.58%	(10,524,267)

The impact of equity price risk on the Group's equity excludes the impact on transactions affecting profit or loss.

23. Capital Management

The Group maintains a capital base to cover risks inherent in the business. The primary objective of the Group's capital management is to optimize the use and the earnings potential of the Group's resources, ensuring that the Group complies with externally imposed, legal or contractual, capital requirements, if any, and considering changes in economic conditions and the risk characteristics of the Group's activities.

No significant changes have been made in the objectives, policies and processes of the Group from the previous years. In addition, there were no restrictions as to the capital of the Group.

The following table summarizes the total capital considered by the Group:

	2023	2022
Capital stock	₱1,743,479,943	₱1,743,479,943
Additional paid-in capital from sale of treasury shares	1,624,012	1,624,012
Net unrealized loss on decline in value of available-for-sale financial assets	(54,017,010)	(41,014,602)
Share in other comprehensive income of associate	55,925,308	55,497,116
Remeasurement of Retirement in OCI	(42,912,363)	(42,514,811)
Retained earnings	935,915,659	969,793,983
	₱2,640,015,549	₱2,686,865,641

The Company monitors capital on the basis of the debt-to-equity ratio and makes adjustments to it in light of changes in economic conditions and its financial position. This ratio is calculated as total debt divided by total equity. Debt pertains to accounts payable and other current liabilities. Equity comprises all components of equity.

The Group's debt-to-equity ratios are as follows:

	2023	2022
Total liabilities	₱73,823,258	₱82,047,982
Equity	2,640,015,549	2,686,865,641
Debt-to-Equity Ratio	0.03:1	0.03:1



24. Segment Information

Currently, the Group has 2 business segments. The Parent Company is primarily involved in oil exploration and production while PPC, pre-operating segment, is primarily engaged in production, supply, trading and generation of electric power using various energy sources. Revenue generated consists solely of revenue from petroleum operations. Other income is derived from equity in net earnings of associates. PPC has not yet started commercial operation since its incorporation therefore, expenses were only incurred during the year.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the President and Chairman of the Parent Company who makes strategic decisions.

	2023			Total
	Oil and Gas	Power	Elimination	
Consolidated revenue				
External customers	₱203,591,907	₱—	₱—	₱203,591,907
Share in costs and operating expenses	(138,678,431)	—	—	(138,678,431)
General and administrative expenses	(56,133,530)	(66,658)	—	(56,200,188)
	(194,811,961)	(66,658)	—	(194,878,619)
Provision for impairment losses on:				
Deferred oil and gas				
exploration costs	(57,302,287)	—	—	(57,302,287)
Investment in associate	(4,173,138)	—	—	(4,173,138)
Share in net income of associates	13,323,123	—	—	13,323,123
Dividend income	1,288,859	—	—	1,288,859
Foreign exchange gains - net	757,610	—	—	757,610
Other charges – net	(720,483)	(633)	—	(721,116)
Loss before interest, taxes, depreciation and depletion	(38,046,370)	(67,291)	—	(38,113,661)
Interest income	26,927,701	—	—	26,927,701
Interest expense	(2,053,168)	—	—	(2,053,168)
Depreciation and depletion	(52,675,739)	—	—	(52,675,739)
Loss before income tax	(65,847,576)	(67,291)	—	(65,914,867)
Benefit from income tax	32,036,543	—	—	32,036,543
Net Loss	(₱33,811,033)	(₱67,291)	₱—	(₱33,878,324)
Segment assets	₱2,722,773,882	₱8,373,081	(₱17,308,156)	₱2,713,838,807
Segment liabilities	(₱82,149,299)	(₱47,040)	₱8,373,081	(₱73,823,258)
Depreciation, depletion, and amortization	₱52,675,739	₱—	₱—	₱52,675,739
Other disclosures:				
Investment in associates	₱903,592,135	₱—	₱—	₱903,592,135
Capital expenditure	25,858,514	—	—	25,858,514

	2022			Total
	Oil and Gas	Power	Elimination	
Consolidated revenue				
External customers	₱237,488,580	₱—	₱—	₱237,488,580
Share in costs and operating expenses	(105,403,947)	—	—	(105,403,947)
General and administrative expenses	(64,854,911)	(67,440)	—	(64,922,351)
	(170,258,858)	(67,440)	—	(170,326,298)
Provision for unrecoverable deferred oil and gas	(423,754,823)	—	—	(423,754,823)
Foreign exchange gains – net	40,613,540	—	—	40,613,540
Share in net income of associates	33,162,913	—	—	33,162,913
Dividend income	1,263,730	—	—	1,263,730

(Forward)



	2022			
	Oil and Gas	Power	Elimination	Total
Gain on sale of investment	P—	P—	P—	P—
Other charges – net	(3,414,484)	(6,405)	—	(3,420,889)
Loss before interest, taxes, depreciation, and depletion	(284,899,402)	(73,845)	—	(284,973,247)
Interest income	15,705,047	—	—	15,705,047
Interest expense	(2,578,786)	—	—	(2,578,786)
Depreciation and depletion	(48,261,960)	—	—	(48,261,960)
Loss before income tax	(320,035,101)	(73,845)	—	(320,108,946)
Provision for income tax	(19,224,608)	—	—	(19,224,608)
Net loss	(P339,259,709)	(P73,845)	P—	(P339,333,554)
Segment assets	P2,777,848,697	P8,424,689	(P17,359,763)	P2,768,913,623
Segment liabilities	(P90,441,311)	(P31,360)	P8,424,689	(P82,047,982)
Other disclosures:				
Investment in associates	P899,335,155	P—	P—	P899,335,155
Capital expenditure	29,057,364	—	—	29,057,364

25. Events after the Reporting Period

Application for a new SC - SC-6B Bonita-Cadlao

On December 7, 2023, the DOE issued the Department Circular DC2023-12-0033, which governs the awarding of Petroleum SC for DPPSC for expiring SCs to promote full maximization and exhaustion of the producible petroleum reserves based on the POD approved by the DOE.

The JV partners through Nido, submitted a Letter of intent for DPPSC application on January 5, 2024, which was followed by DPPSC application submitted on January 26, 2024.

As at March 19, 2024, the Group has not received the approval from the DOE.

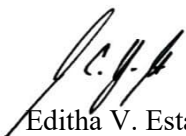


INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

The Stockholders and the Board of Directors
The Philodrill Corporation
8th Floor, Quad Alpha Centrum
125 Pioneer St., Mandaluyong City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of The Philodrill Corporation and Subsidiary (the Group) as at December 31, 2023 and 2022, and for each of the three years in the period ended December 31, 2023 and have issued our report thereon dated March 19, 2024. Our audits were made for the purpose of forming an opinion on the 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 purposes of complying with the 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 financial information required to be set forth therein in relation to the basic consolidated financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Editha V. Estacio

Partner

CPA Certificate No. 91269

Tax Identification No. 178-486-845

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

BIR Accreditation No. 08-001998-094-2023, March 28, 2023, valid until March 27, 2026

PTR No. 10079934, January 5, 2024, Makati City

March 19, 2024

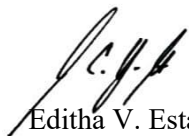


INDEPENDENT AUDITOR'S REPORT ON COMPONENTS OF FINANCIAL SOUNDNESS INDICATORS

The Stockholders and the Board of Directors
The Philodrill Corporation
8th Floor, Quad Alpha Centrum
125 Pioneer St., Mandaluyong City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of The Philodrill Corporation and Subsidiary (the Group) as at December 31, 2023 and 2022, and for each of the three years in the period ended December 31, 2023 and have issued our report thereon dated March 19, 2024. Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The Supplementary Schedule of 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, 2023 and 2022 and for each of the three years in the period ended December 31, 2023, and no material exceptions were noted.

SYCIP GORRES VELAYO & CO.



Editha V. Estacio
Partner

CPA Certificate No. 91269

Tax Identification No. 178-486-845

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

BIR Accreditation No. 08-001998-094-2023, March 28, 2023, valid until March 27, 2026

PTR No. 10079934, January 5, 2024, Makati City

March 19, 2024



THE PHILODRILL CORPORATION AND SUBSIDIARY
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS AND
SUPPLEMENTARY SCHEDULES
DECEMBER 31, 2023

SUPPLEMENTARY SCHEDULES

Report of Independent Auditor's on Supplementary Schedules

- I. Reconciliation of Retained Earnings Available for Dividend Declaration
- II. Components of Financial Soundness Indicators
- III. Map of the relationships of the Companies within the Group
- IV. Supplementary schedules required by Annex 68-J
 - A. Financial Assets
 - 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 Share in Other Comprehensive Income Financial Statements
 - D. Long-Term Debt
 - E. Indebtedness to Related Parties
 - F. Guarantees of Securities of Other Issuers
 - G. Capital Stock

SCHEDULE I

RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION

As of December 31, 2023

THE PHILODRILL CORPORATION

8th Floor, Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City

Unappropriated Retained Earnings, beginning of reporting period		₱529,357,799
Add/Less: Net Income (loss) for the current year		(37,639,825)
Less: Category C.1: Unrealized income recognized in the profit or loss during the reporting period (net of tax)		
Equity in net income of associate/joint venture, net of dividends declared	—	
Unrealized foreign exchange gain, except those attributable to cash and cash equivalents	(128,531)	
Unrealized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	—	
Unrealized fair value gain of Investment Property	—	
Other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS	—	
Subtotal		(128,531)
Add: Category C.2: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)		
Realized foreign exchange gain, except those attributable to Cash and cash equivalents	29,458,213	
Realized fair value adjustments (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	—	
Realized fair value gain on Investment Property	—	
Other realized gains or adjustments to the retained earnings as a result of certain transactions accounted under PFRS	—	
Subtotal		29,458,213
Add/Less: Category F: Other items that should be excluded from the determination of the amount of available for dividends distribution		
Net movement of treasury shares (except for reacquisition of redeemable shares)	—	
Net movement of deferred tax assets not considered in the reconciling items under the previous categories	(26,420,381)	
Net movement in deferred tax asset and deferred tax liabilities related to same transaction	(263,567)	
Adjustment due to deviation from PFRS/GAAP – gain (loss)	—	
Others	—	
		(26,683,948)
Total Retained Earnings, end of the reporting period available for dividend		₱494,363,708

SCHEDULE II

THE PHILODRILL CORPORATION AND SUBSIDIARY COMPONENTS OF FINANCIAL SOUNDNESS INDICATORS PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED DECEMBER 31, 2023

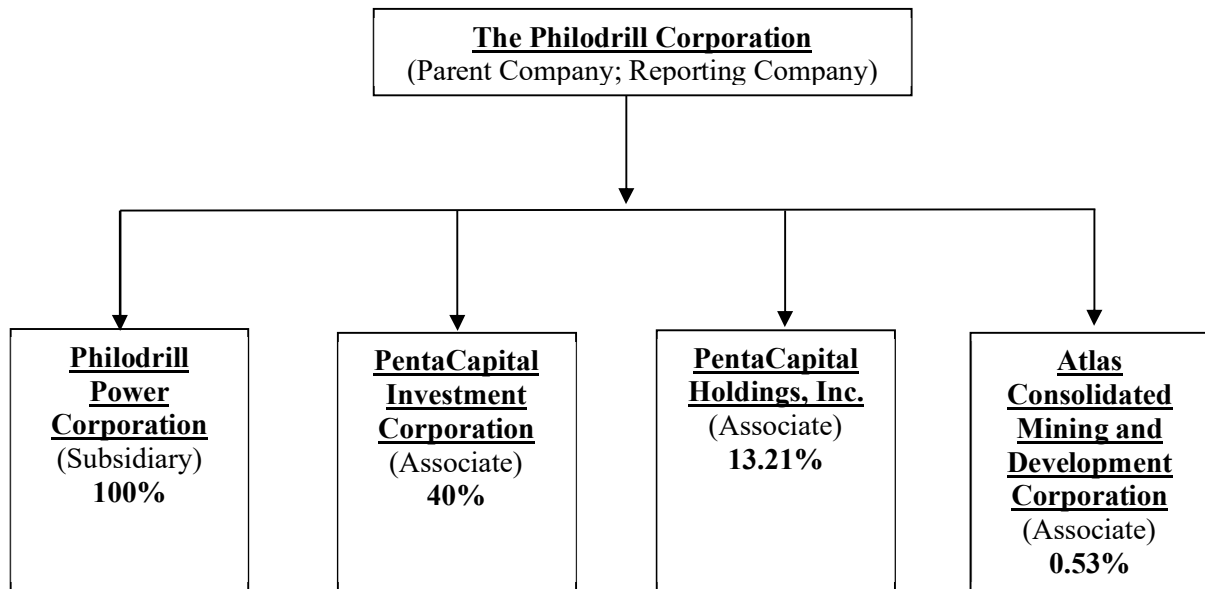
Below are the financial ratios that are relevant to the Group for the year ended December 31, 2023, 2022 and 2021:

	Formula	2023	2022	2021
<u>Profitability Ratios:</u>				
Return on assets	$\frac{\text{Net income/(loss)}}{\text{Total assets}}$ $\frac{(33,878,324)}{2,713,838,807}$	(1.25%)	(12.26%)	1.17%
Return on equity	$\frac{\text{Net income/(loss)}}{\text{Total equity}}$ $\frac{(33,878,324)}{2,640,015,549}$	(1.28%)	(12.63%)	1.21%
Gross profit margin	$\frac{\text{Gross Profit: (Share in petroleum revenue– share in costs and operating expenses – depletion expense)}}{\text{Share in petroleum revenue}}$ $\frac{12,237,737}{203,591,907}$	6.01%	35.30%	7.90%
Net profit margin	$\frac{\text{Income (loss) before income tax}}{\text{Share in petroleum revenue}}$ $\frac{(65,914,867)}{203,591,907}$	(32.38%)	(134.75%)	12.47%
<u>Liquidity Ratios:</u>				
Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$ $\frac{700,128,985}{41,885,938}$	16.72:1.00	14.95:1.00	15.81:1.00
Quick ratio	$\frac{\text{Cash and cash equivalents + receivables}}{\text{Current liabilities}}$ $\frac{633,039,522}{41,885,938}$	15.11. :1.00	13.59:1.00	15.17:1.00

	Formula	2023	2022	2021
Financial Leverage Ratios:				
Asset to equity ratio	$\frac{\text{Total assets}}{\text{Total equity}}$ $\frac{2,713,838,807}{2,640,015,549}$	1.03:1.00	1.03:1.00	1.03:1.00
Debt to equity ratio	$\frac{\text{Total liabilities}}{\text{Total equity}}$ $\frac{73,823,258}{2,640,015,549}$	0.03:1.00	0.03:1.00	0.03:1.00

SCHEDULE III

**THE PHILODRILL CORPORATION AND SUBSIDIARY
MAP OF THE RELATIONSHIPS OF THE
COMPANIES WITHIN THE GROUP
PURSUANT TO SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**



SCHEDULE IV-A

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

SCHEDULE A. FINANCIAL ASSETS

Name of Issuing Entity and Association of Each Issue	Number of Shares or Principal Amounts of Bonds and Notes	Amount shown in the Statements of financial position	Value Based on Market Quotations at Balance Sheet Date	Income Received and Accrued
Cash				
Cash in banks and cash equivalents	N/A	₱395,520,788	₱395,520,788	₱16,776,743
Receivables				
Advances to related parties	N/A	225,746,801	225,746,801	10,110,555
Accrued interest	N/A	11,097,593	11,097,593	24,746,127
Others	N/A	649,910	649,910	—
Financial assets at FVOCI				
East Coast Vulcan Corporation	3,100,000	1,860,000	1,860,000	—
United Paragon Mining Corporation	6,839,068,254	30,091,900	30,091,900	—
Camp John Hay Golf Club	17	4,250,000	4,250,000	—
Oriental Petroleum and Minerals Corporation	2,460,800,000	19,686,400	19,686,400	—
Shang Properties, Inc.	202,000	741,340	741,340	—
Total	9,303,170,271	₱689,644,732	₱689,644,732	₱51,633,425

SCHEDULE IV-B

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

**SCHEDULE B. AMOUNTS RECEIVABLE FROM DIRECTORS, OFFICERS, EMPLOYEES, RELATED PARTIES AND
PRINCIPAL STOCKHOLDERS**

Name and Designation of Debtor	Balance at Beginning period	Additions	Amounts Collected	Amounts written off	Translation Adjustment	Balance at End of Period		
						Current	Noncurrent	Total
Advances to related parties								
Alakor Corporation	₱169,000,000	₱—	₱—	₱—	₱—	₱169,000,000	₱—	₱169,000,000
Fil-Energy Corporation (San Jose Oil)	4,753,762	—	—	—	—	4,753,762	—	4,753,762
United Paragon Minerals Corporation	1,376,802	—	—	—	—	1,376,802	—	1,376,802
National Bookstore	55,755,000	—	—	—	(385,000)	55,370,000	—	55,370,000
Total	₱230,885,564	₱—	₱—	₱—	₱(385,000)	₱230,500,564	₱—	₱230,500,564

SCHEDULE IV - C

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

**SCHEDULE C. AMOUNTS RECEIVABLES FROM RELATED PARTIES WHICH ARE ELIMINATED DURING THE
CONSOLIDATION OF FINANCIAL STATEMENTS**

Name and Designation of Debtor	Balance at Beginning period	Additions	Amounts Collected/ Settlements	Amounts Written off	Current	Noncurrent	Balance at end period
Philodrill Power Corp. (Wholly-owned subsidiary)	₱8,424,689	₱—	₱51,608	₱—	₱8,373,081	₱—	₱ 8,373,081

SCHEDULE IV - D

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

SCHEDULE D. LONG-TERM DEBT

Title of Issue and type of obligation	Amount authorized by: Indenture	Amount shown under the caption "Current Portion of long-term borrowings" in related balance sheet	Amount shown under the caption "Long-term borrowings- net of current portion" in related balance sheet
- NONE TO REPORT-			

SCHEDULE IV - E

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

**SCHEDULE E. INDEBTEDNESS TO RELATED PARTIES
(LONG-TERM LOANS FROM RELATED COMPANIES)**

Name of Related Party	Balance at beginning of period	Balance at end of period
- NONE TO REPORT -		

SCHEDULE IV - F

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

SCHEDULE F. GUARANTEES OF SECURITIES OF OTHER ISSUERS

Name of issuing entity of securities guaranteed by the company for which this statement is filed	Title of issue of each class of securities guaranteed	Total amount guaranteed and outstanding	Amount owed by person for which statement is filed	Nature of guarantee
- NONE TO REPORT-				

SCHEDULE IV - G

**THE PHILODRILL CORPORATION AND SUBSIDIARY
SUPPLEMENTARY SCHEDULES UNDER ANNEX 68-J
PURSUANT TO THE REVISED SRC RULE 68, AS AMENDED
DECEMBER 31, 2023**

SCHEDULE G. CAPITAL STOCK

Title of Issue	Number of shares authorized	Number of shares issued and outstanding as shown under related financial condition caption	Number of shares reserved for option, warrants, conversions and other rights	No of shares held by		
				Affiliates	Directors and Officers	Others
Common shares	200,000,000,000	191,868,805,358		100,859,094,943	858,102,111	90,151,608,304