



PHILIPPINE NATIONAL CONSTRUCTION CORPORATION

13 April 2007

Philippine Stock Exchange, Inc.  
4<sup>th</sup> Floor Philippine Stock Exchange Centre  
Ortigas Center, Pasig City

Attention :           Atty. Pete M. Malabanan  
                                  Head, Disclosure Department

Madam :

Attached herewith are the list of Top 100 Stockholders of PNCC under PSTI and PCD beneficial owners as of March 31, 2007.

Thank you.

Very truly yours,

GLENN JEAN R. OGAN  
Corporate Secretary

PM

PHIL. NATIONAL CONSTRUCTION CORPORATION

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-1LIST OF TOP STOCKHOLDERS -0

DATE : 03/30/2007

RANK	CODE	STOCKHOLDER NAME	TOTAL SHARED
1	68332	REPUBLIC OF THE PHILS. THROUGH THE ASSET PRIVATIZATION TRUST	79,271,024
2	25008	GOV'T SERVICE INS. SYSTEM	47,490,383
3	80018	UNIVERSAL HOLDINGS CORP.	24,780,746
4	60407	PCD NOMINEE CORPORATION - FILIPINO	9,411,576
5	09033	CUENCA INVESTMENT CORP.	2,088,132
6	60406	PCD NOMINEE CORPORATION - NON- FILIPINO	1,755,679
7	13294	DE GUZMAN, EDUARDO L.	786,000
8	09141	CUENCA, RODOLFO M.	698,116
9	44005	LAND BANK OF THE PHILS.	657,836
10	80016	UNIGROWTH DEVELOPMENT CORP.	630,625
11	25380	GOW, JIMMY N.	274,000
12	09032	CRUZ, F.F. & CO., INC.	252,630
13	05377	BLUE CHIP ASSETS, INC.	244,700
14	01046	ADACHI, SUEO (JAPANESE)	184,025
15	25378	DE GUZMAN, EDUARDO L.	174,600
16	09586	CHUNG, FELIX	173,900
17	01069	ALPAPARA, JOHNSON	170,000
18	25069	GO, MANUEL	150,000
19	05008	BENPRES CORPORATION	140,000
20	09129	CRUZ, FELIPE F.	135,993
21	48014	MOTELIBANO, A. HIJOS, INC	120,750
22	09016	CARNET MACHINERIES & INVEST. CORP.	119,842
23	21015	FILIPINAS BAG CORPORATION	106,936
24	76012	TAN UNTIONG, WILLIAM	100,000
25	25356	GO, WILSON G.	100,000
26	09012	CUALOPING SEC. CORP.	99,000
27	01108	ANSELMO TRINIDAD & CO., INC.	92,600
28	44051	LEON, RICARDO DE	88,740
29	48001	MANDARIN SECURITIES CORP.	75,900
30	09022	CDCP EMPLOYEES RET. FUND	72,433
31	09013	C & A CONSTRUCTION CO., INC.	69,390
32	60030	POLYGON INVESTORS & MANAGERS, INC.	66,027
33	60019	PETER PAUL PHIL. CORP.	64,009
34	44016	LAGUINIA, ENRIQUE	60,000
35	97001	ZAMORA, ESPERANZA	59,966
36	72044	SARMIENTO, LORENZO S.	58,895
37	60031	PROPERTY RESOURCES CORP.	57,328
38	01015	ACACIA MUTUAL AID SOCIETY INC.	57,109
39	21016	FILIPINAS MARKETING CORP.	55,859
40	01072	ALPAPARA, WILSON	54,000
41	80071	UY, LINO H.	52,500
42	68007	RCBC TRUST A/C# 75-223	50,791
43	44096	LOPEZ, ROBERTO	50,000
44	72460	SISON, ROBERTO F. ITF ISABELLA SISON CIMMA	50,000
45	72461	SISON, ROBERTO F. ITF	50,000

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PHIL. NATIONAL CONSTRUCTION CORPORATION

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-1LIST OF TOP STOCKHOLDERS -0

DATE : 03/30/2007

RANK	CODE	STOCKHOLDER NAME	TOTAL SHARED
46	09030	CONSTRESS PHILS., INC.	49,534
47	84002	VINNEL-BELVOIR CORP.	46,738
48	09018	CAVAL REALTY, INC.	45,485
49	52110	NGO, MARY J.T.	45,000
50	13031	DIMSON, BIENVENIDO S.	44,164
51	60026	PHIL. REMNANTS CO., INC.	42,987
52	72005	STANDARD SECURITIES CORP.	42,000
53	01060	ALBERT, TEOPISTO	40,532
54	76079	TYCANGCO, RAMON	40,000
55	33015	INDEPENDENT REALTY CORP.	39,605
56	13007	DIMSON (MANILA), INC.	39,068
57	76081	TY, A.N.	37,601
58	76033	TAN, LUCIANO	37,000
59	01020	AMTEL TRADING CORPORATION	34,150
60	41022	KIM ENG SEC. PHILS., INC.	33,000
61	76287	TAN, LOZANO A.	31,000
62	13258	DELOSO, MELCHOR D.	31,000
63	09073	CHAM, ALLEN	30,438
64	44026	LARRAZABAL, POTENCIANO SR	30,404
65	72055	SIA, MANUEL	30,000
66	09589	CATHAY SEC. CO., INC. A/C # 1030	30,000
67	72455	SEETEBENG, MICHAEL G.	30,000
68	84206	VILAR, JOSE VICENTE	30,000
69	01031	ABAYA, CESAR C.	29,984
70	25044	GOMEZ, TOMAS F. (ATTY.)	29,824
71	48034	MANALAC, PERFECTO	28,026
72	76070	TRINIDAD, ANSELMO, SR.	27,442
73	76044	TENGONCIANG, VIOLETA	26,072
74	09029	COMMUNICATION ELECTRICAL EQUIPMENT & SUPPLY CO., INC.	25,479
75	21054	FRAGANTE, MARGARITA	25,000
76	72053	SIANYUSIONG, ROBERT	25,000
77	76286	TAN, JUANITA	25,000
78	76055	TINIO, MAY ANN C.	24,959
79	01070	ALPAPARA, LILIA	24,000
80	01552	AMARNANI, ANIL R. &/OR RAMESH AMARNANI	23,000
81	25016	GARCIA, ALFREDO N.	22,209
82	44342	LAGUINIA, ELMA	21,100
83	29016	H. E. BENNETT SEC., INC. A/C# 6016	20,000
84	09103	CHUA, PETER L.	20,000
85	17016	ENRIQUEZ, LUCENA B.	20,000
86	44041	LEE, MARIANO L.	20,000
87	52026	NIU KOK KENG	20,000
88	72398	SIANYUSIONG, ROBERT	20,000
89	72405	SERAFICA, OLEGARIO S.	20,000
90	09616	CO, ERWIN LIM	20,000
91	37127	JUANEZA, JOSEPHINE	19,000
92	LI342	LAGUINIA, ELMA	17,900
93	68040	REYES, CONSTANCIO S.	16,981
94	EC151	EDUPLAN PHILIPPINES	16,600
95	01029	ABAD SANTOS, AIDA	16,002

96 76080 TY, ANITA

16,000

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PHIL. NATIONAL CONSTRUCTION CORPORATION

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-1LIST OF TOP STOCKHOLDERS -0

DATE : 03/30/2007

RANK	CODE	STOCKHOLDER NAME	TOTAL SHARED
97	25005	GASCOR EMPLOYEES RET. PLAN	15,870
98	48040	MANOSA, FRANCISCO T.	15,679
99	44025	LARRAZABAL, POTENCIANO JR	15,565
100	37002	JALANDONI, JAYME, ADAMS & COMPANY, INC.	15,440

\*\*\*\*\* End of Report \*\*\*\*\*

Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B101AC	A & A Securities, Inc. Rm. 1906 Ayala Ave. Condominium 6776 Ayala Ave., Makati City 1200	Y	HOUSE	10,000
			Total	----- 10,000
B102AC	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	216,500
			Total	----- 216,500
B102AP	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	120,900
			Total	----- 120,900
B103AC	ACCORD CAPITAL EQUITIES CORPORATION Unit 1101 Orient Square Building Emerald Avenue Ortigas Center Pasig City 1600	Y	HOUSE	21,049
			Total	----- 21,049
B104AC	A. T. De Castro Securities Corp. Suite 701, 7/F Ayala Tower I, Exchange Plaza, Ayala Triangle, Ayala Ave., Makati City 1226	Y	HOUSE	3,150
			Total	----- 3,150

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Total

3,150

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PHIL. CENTRAL DEPOSITORY, INC.  
EQ Beneficial Owner Report by Security (QE)  
for 30-MAR-2007

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B105AC	All Asia Securities Management Corp. All Asia Capital Center 105 Paseo de Roxas St. Makati City 1200	Y	HOUSE	35,800
			Total	35,800
B106AC	Alpha Securities Corp. 23/F Orient Square Bldg., Emerald Avenue, Pasig City 1200	Y	HOUSE	13,000
			Total	13,000
B109AC	BA Securities, Inc. Rm 401-403 CLMC Bldg, 256-259 EDSA Greenhills Mandaluyong City 1550	Y	FREE	82,636
			Total	82,636
B110AC	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227	Y	HOUSE	47,027
			Total	47,027
B111AC	Ansaldo, Godinez & Co., Inc. 340 Nueva St., Binondo Manila 1006	Y	HOUSE	465,819

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Total 465,819

B111AP Ansaldo, Godinez & Co., Inc. Y HOUSE 89

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PHIL. CENTRAL DEPOSITORY, INC.  
EQ Beneficial Owner Report by Security (QE)  
for 30-MAR-2007

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	340 Nueva St., Binondo Manila 1006			
B111AP	Ansaldo, Godinez & Co., Inc. 340 Nueva St., Binondo Manila 1006			
			Total	89
B112AC	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200	Y	FREE	148,564
			Total	148,564
B112AP	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200	Y	FREE	1,374
			Total	1,374
B115AC	SB Equities, Inc. 18/F, Security Bank Centre 6776 Ayala Avenue, Makati City 1226	Y	HOUSE	96,590
			Total	96,590

B115AP	SB Equities, Inc. 18/F, Security Bank Centre 6776 Ayala Avenue, Makati City 1226	PNC_____adhoc3_s1 Y	HOUSE	16
			Total	----- 16

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PHIL. CENTRAL DEPOSITORY, INC.  
EQ Beneficial Owner Report by Security (QE)  
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B116AC	Asia Pacific Capital Equities & Securities Corporation 24/F Galleria Corporate Center EDSA corner Ortigas Avenue, Pasig City 1605	Y	HOUSE	11,000
			Total	----- 11,000
B118AC	Asiasec Equities, Inc. 7/F Diners Club Center, 114 Valero St., Salcedo Village, Makati City 1227	Y	HOUSE	500
			Total	----- 500
B120AC	ATC Securities, Inc. Unit 1015-1016 Tower One Ayala Triangle, Ayala Ave. Makati City 1226	Y	HOUSE	7,102
			Total	----- 7,102
B122AC	Belson Securities, Inc. 4th Floor Belson House 271 EDSA, Mandaluyong City 1554	Y	HOUSE	20,379
			Total	----- 20,379

B122AP	Belson Securities, Inc. 4th Floor Belson House 271 Edsa, Mandaluyong City 1554	PNC_____adhoc3_s1 Y	HOUSE	270
			Total	----- 270
B124AC	B. H. Chua Securities Corporation 872 G. Araneta Avenue, Quezon City	Y	HOUSE	499,000

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	1135			
B124AC	B. H. Chua Securities Corporation 872 G. Araneta Avenue, Quezon City 1135			-----
			Total	499,000
B125AC	Jaka Securities Corporation Unit 814, Ayala Tower I Ayala Ave., Makati City 1226	Y	HOUSE	72,850
			Total	----- 72,850
B126AC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226	Y	HOUSE	29,390
			Total	----- 29,390
B126FC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226	Y	HOUSE	2

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			Total	-----
				2
B128AC	Campos, Lanuza & Company, Inc. Unit 2003B East Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1605	Y	HOUSE	2,088
			Total	----- 2,088
B131AC	PCIB Securities, Inc.	Y	HOUSE	9,438

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	8/F PCIB Tower 2, Dela Costa St., Makati City 1002			
B131AC	PCIB Securities, Inc. 8/F PCIB Tower 2, Dela Costa St., Makati City 1002			-----
			Total	9,438
B133AC	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	329,107
			Total	----- 329,107
B133AP	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	20
			Total	----- 20
B136AC	Triton Securities Corp. 26/F LKG Tower, 6801 Ayala Ave. Makati City	Y	HOUSE	9,000

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				-----
			Total	9,000
B140AC	IGC Securities INC. Suite 1006, Tower I & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City 1200	Y	HOUSE	120,341
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			Total	120,341
B141AC	Cualoping Securities Corporation Suite 1801 Tytana Centre Condominium	Y	HOUSE	5,000

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Plaza Lorenzo Ruiz, Binondo, Manila 1006			
B141AC	Cualoping Securities Corporation Suite 1801 Tytana Centre Condominium Plaza Lorenzo Ruiz, Binondo, Manila 1006			-----
			Total	5,000
B142AC	DBP-Daiwa Securities (Phils.), Inc. 18/F Citibank Tower 8741 Paseo de Roxas Makati City 1200	Y	FREE	700
				-----
			Total	700
B143AC	DAVID GO SECURITIES CORP. Rm. 309 Federation Center Bldg. Muelle de Binondo, Binondo, Manila 1006	Y	HOUSE	3,640
				-----

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			Total	3,640
B145AC	DIVERSIFIED SECURITIES, INC. 5/F PDCP Bank Centre Herrera cor. Alfaro Sts., Salcedo Village, Makati City 1600	Y	FREE	5,400
			Total	----- 5,400
B147AC	E. CHUA CHIACO SECURITIES, INC. 113 Renta St., Binondo, Manila 1006	Y	HOUSE	38,234
			Total	----- 38,234
B148AC	EQUITABLE SECURITIES (PHILS.) INC.	Y	HOUSE	1,085

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	3/F Cacho-Gonzalez Bldg, Aguirre cor. Trasierra St, Legaspi Village Makati City 1229			
B148AC	EQUITABLE SECURITIES (PHILS.) INC. 3/F Cacho-Gonzalez Bldg, Aguirre cor. Trasierra St, Legaspi Village Makati City 1229			-----
			Total	1,085
B149AP	East West Capital Corporation 2/F U-Bix Building 1331 Angono St., Makati City 1208	Y	HOUSE	322
			Total	----- 322

B150AC	EASTERN SECURITIES DEVELOPMENT CORPORATION 1701 Tytana Ctr. Bldg, Binondo, Manila 1006	PNC_____adhoc3_s1 Y	HOUSE	33,186
			Total	----- 33,186
B153AC	EQUITIWORLD SECURITIES, INC. 807-809 Philippine Stock Exchange Ayala Tower 1, Ayala Avenue Makati City 1226	Y	HOUSE	15,000
			Total	----- 15,000
B154AC	Evergreen Stock Brokerage & Sec., Inc. Rm. 606 Ayala Tower I Ayala Triangle, Ayala Ave. Makati City 1200	Y	HOUSE	34,000

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B154AC	Evergreen Stock Brokerage & Sec., Inc. Rm. 606 Ayala Tower I Ayala Triangle, Ayala Ave. Makati City 1200	Y	FREE	3,087
			Total	----- 37,087
B156AC	Finvest Securities Co., Inc. Rm. 602 Sage House, 110 Herrera St. Legaspi Vill., Makati City 1600	Y	HOUSE	1,012
			Total	----- 1,012
B157AC	FIRST ORIENT SECURITIES, INC.	Y	HOUSE	172

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Unit 1201 Ayala Triangle Tower One  
Ayala Avenue, Makati City  
1226

			Total	----- 172
B161AC	FRANCISCO ORTIGAS SECURITIES, INC. 10/F Ortigas Building Ortigas Ave, Pasig City 1600	Y	HOUSE	10,000
			Total	----- 10,000
B162AC	F. Yap Securities, Inc. Unit 2301 PSE Center (East Tower) Exchange Rd., Ortigas Center Pasig City 1603	Y	HOUSE	1,519
			Total	----- 1,519
B168AC	Globalinks Securities & Stocks, Inc.	Y	HOUSE	4,100

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	# 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226			
B168AC	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226			-----
			Total	4,100
B168AP	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St.	Y	HOUSE	245

Makati City  
1226

			Total	----- 245
B170AC	GOLDSTAR SECURITIES, INC. 2201-B East Tower, PSE Centre Exchange Rd, Ortigas Center Pasig City 1600	Y	FREE	7
			Total	----- 7
B172AC	Guild Securities, Inc. Unit 1215 Tower One & Exchange Plaza Ayala Ave., Makati City 1226	Y	FREE	81
			Total	----- 81
B175AC	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	10,314

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
B175AC	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila 1006			-----
			Total	10,314
B178AC	HK SECURITIES, INC. Suite 102 Columbia Tower, Ortigas Ave., Mandaluyong City 1600	Y	HOUSE	1,000

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			Total	1,000
B179AC	I. Ackerman & Co., Inc. Suite 705, Tower I Bldg. PSE Plaza, Ayala Triangle Ayala Ave., Makati City 1226	Y	HOUSE	1,487
			Total	----- 1,487
B180AC	I. B. GIMENEZ SECURITIES, INC. 2703A East Tower PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	5,093
			Total	----- 5,093
B181AC	INVESTORS SECURITIES, INC. Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1200	Y	HOUSE	5,750
			Total	----- 5,750
B182AC	Imperial, De Guzman, Abalos & Co.,Inc. Greenfield Bldg.I 750 Shaw Blvd.	Y	HOUSE	53,472

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PHIL. CENTRAL DEPOSITORY, INC.  
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Member	Member Name and Address	Resident	Sub-Account Name	Units
	Mandaluyong City 1552			
B182AC	Imperial, De Guzman, Abalos & Co.,Inc. Greenfield Bldg.I 750 Shaw Blvd. Mandaluyong City 1552			-----
			Total	53,472

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B183AC	INTRA-INVEST SECURITIES, INC. 11/F ACT Tower, 135 Sen. Gil Puyat Ave., Salcedo Vill., Makati City 1200	Y	HOUSE	34,500
			Total	----- 34,500
B192AC	Strategic Equities Corp. Unit 610-611 PSE Plaza, Tower I, Ayala Triangle, Ayala Ave., Makati City 1226	Y	FREE	2,500
			Total	----- 2,500
B197AC	Lopez, Locsin, Ledesma & Co., Inc. Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226	Y	HOUSE	883
			Total	----- 883
B198AC	Lucky Securities, Inc. Unit 1402-B PSE Center Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	3,300
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B198AC	Lucky Securities, Inc. Unit 1402-B PSE Center Exchange Road, Ortigas Center Pasig City 1600		Total	3,300

B200AC	Mandarin Securities Corporation 28/F LKG Tower 6801 Ayala Ave. Makati City 1200	PNC_____adhoc3_s1 Y	FREE	117,041
			Total	----- 117,041
B204AC	DA Market Securities, Inc. Unit 2402-B West Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1600	Y	FREE	2,000
			Total	----- 2,000
B205AC	Mercantile Securities Corp. 20/F PDCP Bank Centre Paseo de Roxas Makati City 1226	Y	HOUSE	177,000
			Total	----- 177,000
B206AC	Meridian Securities, Inc. Suite 2702B&C Tektite Tower I Ortigas Centre, Pasig City 1600	Y	HOUSE	464,080
			Total	----- 464,080
B209AC	Deutsche Regis Partners, Inc. 23/F Tower I,	Y	AC CORPORATE	149

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ayala Triangle, Makati City 1226			
B209AC	Deutsche Regis Partners, Inc.	Y	AC RETAIL	10,000

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23/F Tower I,  
Ayala Triangle, Makati City  
1226

			Total	----- 10,149
B209AP	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226	Y	AP DEALER	503,000
		Y	AP ODD-LOT	600
			Total	----- 503,600
B211AC	New World Securities Co., Inc. Rm. 202 Fil-Am Resources Bldg. 231 Juan Luna St. Binondo, Manila 1006	Y	HOUSE	50,000
			Total	----- 50,000
B213FC	Nieves Sanchez, Inc. Rm. 400 Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	1,000
			Total	----- 1,000
B217AC	RCBC Securities, Inc. Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City 1200	Y	FREE	219,542
			Total	----- 219,542

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PHIL. CENTRAL DEPOSITORY, INC.  
EQ Beneficial Owner Report by Security (QE)  
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B217AC	RCBC Securities, Inc.		Total	219,542

Unit 1008  
 Tower I & Exchange Plaza  
 Ayala Avenue, Makati City  
 1200

B217FC	RCBC Securities, Inc. Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	99,000
			Total	----- 99,000
B218AC	Pan Asia Securities Corp. 910 Tower One & Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	21,900
			Total	----- 21,900
B219AC	Papa Securities Corporation 6/F, S & L Building Dela Rosa cor. Esteban Sts. Legaspi Village, Makati City 1200	Y	HOUSE	55,339
			Total	----- 55,339
B220AC	ATR Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226	Y	FREE	12,189
			Total	----- 12,189
B220AP	ATR Securities, Inc. 17/F Tower One & Exchange Plaza,	Y	FREE	700

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Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ayala Triangle, Ayala Avenue Makati City 1226			
B220AP	ATR Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226			-----
			Total	700
B223AC	Platinum Securities, Inc. Unit 801, Antel 2000 Corporate Ctr., 121 Valero St., Salcedo Village Makati City 1200	Y	HOUSE	4,100
			Total	----- 4,100
B224AC	PNB Securities, Inc. 3/F PNB Financial Center Roxas Blvd., Pasay City 1300	Y	HOUSE	1,000
			Total	----- 1,000
B225AC	PREMIUM SECURITIES, INC. Unit 1415, Tower 1 & Exchange Plaza Ayala Avenue cor. Paseo de Roxas Makati City 1259	Y	FREE	40,000
			Total	----- 40,000
B228AC	Pryce Securities, Inc. 9/F, BPI Paseo de Roxas Cond. Center 8753 Paseo de Roxas, Makati City 1226	Y	HOUSE	30
				-----

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B228AC	Pryce Securities, Inc. 9/F, BPI Paseo de Roxas Cond. Center 8753 Paseo de Roxas, Makati City 1226		Total	30
B228AP	Pryce Securities, Inc. 9/F, BPI Paseo de Roxas Cond. Center 8753 Paseo de Roxas, Makati City 1226	Y	HOUSE	173
			Total	----- 173
B230AC	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	37,359
			Total	----- 37,359
B231AC	R & L Investments, Inc. 675 Lee St., Mandaluyong City 1501	Y	HOUSE	5,000
			Total	----- 5,000
B233AC	R. Coyiuto Securities, Inc. Penthouse, Prince Building, 117 Rada Street, Legaspi Vill., Makati City 0	Y	HOUSE	544,948
			Total	----- 544,948
B233AP	R. Coyiuto Securities, Inc. 5/F Corinthian Plaza, Paseo de Roxas, Legaspi Village Makati City 0	Y	HOUSE	6,000

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Member	Member Name and Address	Resident	Sub-Account Name	Units
B233AP	R. Coyiuto Securities, Inc. 5/F Corinthian Plaza, Paseo de Roxas, Legaspi Village Makati City 0			-----
			Total	6,000
B235AC	REGINA CAPITAL DEVELOPMENT CORPORATION Unit 806 Tower 1 & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City 1226	Y	HOUSE	3,344
			Total	----- 3,344
B236AC	R. Nubla Securities, Inc. Room 604, Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	188,849
			Total	----- 188,849
B236FC	R. Nubla Securities, Inc. Room 604, Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	25,000
			Total	----- 25,000
B237AC	AAA Southeast Equities, Incorporated Ground Floor, Fortune Life Building #162 Legaspi St., Legaspi Village Makati City 1229	Y	FREE	3,000
			Total	----- 3,000

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B238AC	R. S. Lim & Co., Inc. 1509 Galvani Street San Isidro, Makati City 1234	Y	HOUSE	193,000
			Total	----- 193,000
B239AC	RTG & COMPANY, INC. Unit 602 Tower 1 & Exchange Plaza Ayala Triangle, Makati City 1200	Y	HOUSE	359
			Total	----- 359
B240AC	S.J. Roxas & Co., Inc. Unit 612 Tower One, Ayala Triangle, Ayala Avenue, Makati City 0	Y	FREE	102,419
			Total	----- 102,419
B242AC	SECURITIES SPECIALISTS, INC. Unit 903 National Life Insurance Building, 6762 Ayala Avenue, Makati City 1000	Y	HOUSE	2,672
			Total	----- 2,672
B243AC	Fidelity Securities, Inc. 2103-B PSE Centre, Exchange Road, Ortigas, Pasig City c 1600	Y	HOUSE	10,000
			Total	-----

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Total 10,000

B246AC Summit Securities, Inc. Y HOUSE 5,135

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Unit 2102 B/C PSE Center Tektite Tower East Exchange Road, Ortigas Center Pasig City 1600			
B246AC	Summit Securities, Inc. Unit 2102 B/C PSE Center Tektite Tower East Exchange Road, Ortigas Center Pasig City 1600			-----
			Total	5,135
B246AP	Summit Securities, Inc. Unit 2102 B/C PSE Center Tektite Tower East Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	320
			Total	----- 320
B247AC	STANDARD SECURITIES CORPORATION #34 Jefferson St., GHW, San Juan Metro Manila 00	Y	HOUSE	61,000
		Y	PIONEER INS.	478,000
			Total	----- 539,000
B251AC	TANSENGCO & CO., INC. Rm. 208 Padilla de los Reyes Bldg. Juan Luna St., Binondo, Manila 1006	Y	HOUSE	10,122
			Total	----- 10,122

B252AC THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. Y HOUSE 62  
 Rms. 801-802, PSE Tower 1 Ayala Ave., cor.  
 Paseo de Roxas, Ayala Triangle, Makati City  
 1200

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PHIL. CENTRAL DEPOSITORY, INC.  
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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B252AC	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. Rms. 801-802, PSE Tower 1 Ayala Ave., cor. Paseo de Roxas, Ayala Triangle, Makati City 1200			-----
			Total	62
B253AC	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600	Y	HOUSE	105,700
			Total	----- 105,700
B253AP	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600	Y	HOUSE	1,800
			Total	----- 1,800
B256AC	Trendline Securities Corporation Rm. 503 Tytana Plaza Lorenzo Ruiz St., Binondo, Manila 1006	Y	HOUSE	192
			Total	----- 192
B257AC	TRI-STATE SECURITIES, INC. Unit 1007, 10/F Ayala Triangle Tower I,	Y	HOUSE	13,000

Ayala Avenue, Makati City  
1226

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			Total	----- 13,000
B259AC	UCPB Securities, Inc. Suite 1612, 16/F Ayala Tower I Exchange Plaza,	Y	HOUSE	1,000

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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Ayala Ave. cor. Paseo de Roxas Makati City 1226			
B259AC	UCPB Securities, Inc. Suite 1612, 16/F Ayala Tower I Exchange Plaza, Ayala Ave. cor. Paseo de Roxas Makati City 1226			----- 1,000
			Total	1,000
B260FC	UOB Kay Hian Securities (Phils.), Inc. UOB Kay Hian Securities (Phils.), Inc. Unit 404 LV Locsin Bldg. 6752 Ayala Avenue, cor. Makati Ave., 1226, Makati City 1200	Y	FREE	20,000
			Total	----- 20,000
B261AC	e.securities, inc. 11/F Exportbank Plaza Chino Roces cor Sen. Gil J. Puyat Ave, Makati City 1251	Y	E.SEC2	10,000
			Total	----- 10,000

B263AC	Venture Securities, Inc. Unit 811 Tower One & Exchange Plaza Ayala Triangle Ayala Ave. cor. Paseo de Roxas Makati City 1226	PNC_____adhoc3_s1 Y	FREE	8,724
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			Total	----- 8,724
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B267AC	FIRST METRO SECURITIES BROKERAGE CORPORATION Unit 1515, 15/F Ayala Tower One	Y	HOUSE	1,400
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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1226			
B267AC	FIRST METRO SECURITIES BROKERAGE CORPORATION Unit 1515, 15/F Ayala Tower One Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1226			-----
			Total	1,400
B267FC	FIRST METRO SECURITIES BROKERAGE CORP. Unit 1515, 15/F Ayala Tower One Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1226	Y	HOUSE	6,000
			Total	----- 6,000
B269AC	Wealth Securities, Inc. 2103 PSE Centre, Exchange Road Ortigas Centre, Pasig City 1600	Y	HOUSE	253,100
			Total	----- 253,100

B269AP	Wealth Securities, Inc. 2103 PSE Centre, Exchange Road Ortigas Centre, Pasig City 1600	PNC_____adhoc3_s1 Y	HOUSE	7,995
			Total	----- 7,995
B270AC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	1,000
		Y	FREE	40,599

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B270AC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200			-----
			Total	41,599
B275AC	Yao & Zialcita, Inc. Yao Bldg., 577 A. Bonifacio Drive, Port Area, Manila 1018	Y	HOUSE	11,415
			Total	----- 11,415
B278AC	Yu & Company, Inc. Unit E 1606-B Tektite Tower 1 Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	404,820
			Total	----- 404,820
B282AC	PCCI SECURITIES BROKERS CORP.	Y	FREE	5,000

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3/F PCCI Corporate Centre  
118 Alfaro St, Salcedo Village  
Makati City  
1227

			Total	----- 5,000
B286AC	SOLAR SECURITIES, INC. Unit 3002-A East Tower, Phil. Stock Exchange Centre, Exchange Road, Ortigas Complex, Pasig City 1605	Y	HOUSE	800,100
			Total	----- 800,100
B288AC	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center	Y	HOUSE	2,116,600

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Security : PNC Phil. National Const.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Exchange Road, Ortigas Center, Pasig City 1600			
B288AC	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center Exchange Road, Ortigas Center, Pasig City 1600			-----
			Total	2,116,600
B345AC	UNICAPITAL Securities Inc. 4F Majalco Bldg Benavidez cor Trasierra Sts Legaspi Vill., Makati City 1200	Y	FREE	22,500
			Total	----- 22,500
B388AC	Armstrong Securities, Inc. Unit 2205-A, 22/F, PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	1,000

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		Total	-----
			1,000
CITI10	Citibank N.A. 11/F Citibank Tower Villar corner Valero Sts. Makati City, MM 1200	Y CITIOMNIFOR	877,929
		Total	----- 877,929
HSBC10	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct. HSBC Custody and Clearing Department 30/F Discovery Suites 25 ADB Ave., Ortigas Center, Pasig City 1650	Y HOUSE	327,010
		Total	----- 327,010

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Security : PNC Phil. National Const.

Member	Member Name and Address	Resident	Sub-Account Name	Units
HSBC30	The Hongkong & Shanghai Banking Corp. Ltd. -Own Account HSBC Custody and Clearing Department 30/F Discovery Suites 25 ADB Ave., Ortigas Center, Pasig City 1650	Y	HOUSE	5,538
			Total	----- 5,538
SCBK10	Standard Chartered Bank 6756 Ayala Avenue Makati City 1200	Y	HOUSE	18,402
			Total	----- 18,402
SCTD10	MBTC - TRUST BANKING GROUP 5/F Metrobank Plaza	Y	HOUSE	2,909

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Sen. Gil J. Puyat Ave.  
Makati City  
1200

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Total	----- 2,909
Grand Total	===== 11,167,255

\*\*\* End Of Report \*\*\*