



PAL Holdings, Inc.

July 14, 2008

Disclosure Department
Philippine Stock Exchange
Philippine Stock Exchange Center,
Exchange Road, Ortigas Center
Pasig City

Attention : ATTY. PETE M. MALABANAN
Head, Disclosure Department

Gentlemen:

We are pleased to submit herewith the list of Top 100 Stockholders and PCD Beneficial Owners of PAL Holdings, Inc. as of June 30, 2008.

We trust that you will find everything in order.

Very truly yours,
PAL HOLDINGS, INC.
By:


ATTY. MA. CECILIA L. PESAYCO
Corporate Secretary

PAL HOLDINGS, INC.
 Top 100 Stockholders
 As of June 30,2008

Page no. 1

Rank	Name of Stockholder	No. of Shares	% of Ownership
001	TRUST MARK HOLDINGS CORPORATION	5,297,280,230	97.7313666741
002	PAN-ASIA SECURITIES CORP.	35,686,022	0.6583838403
003	PCD NOMINEE CORPORATION (FILIPINO)	34,208,002	0.6311153349
004	WONDERROAD CORPORATION	10,251,679	0.1891367940
005	TE ANTHONY M.	5,000,000	0.0922467402
006	TE EMMANUEL P.	5,000,000	0.0922467402
007	MANALANG CYNTHIA	4,139,000	0.0763618516
008	CHUA FISHER TAN	2,003,182	0.0369574019
009	PCD NOMINEE CORPORATION (NON-FILIPINO)	774,776	0.0142941121
010	CHAM ALLEN	603,848	0.0111406019
011	COMMERCIAL INVESTMENT CO. LTD.	510,464	0.0094177280
012	TING IRENE IMEE LO	486,000	0.0089663832
013	G.A.B. INVESTMENT CORPORATION	474,098	0.0087467990
014	BOTHELHO LUISITA P.	402,500	0.0074258626
015	YAP ROMAN T.	342,921	0.0063266689
016	CACHO JOSE ANTON G.	301,874	0.0055693785
017	ANG TUAN KAI	286,176	0.0052797606
018	ANTONINO ARTHUR W.	281,750	0.0051981038
019	ANSALDO, GODINEZ & CO., INC.	278,365	0.0051356528
020	KLINGLER NAN	277,949	0.0051279778
021	INVESTORS SECURITIES, INC.	277,057	0.0051115210
022	E. SANTAMARIA & CO., INC.	243,189	0.0044866785
023	TAN EDWARD L.	239,000	0.0044093942
024	ONG SECURITIES CORPORATION	234,088	0.0043187710
025	V Z SEC. CORP.	219,611	0.0040516798
026	ROMAN CATHOLIC BISHOP OF CEBU	215,250	0.0039712222
027	TAN BENJAMIN KHO	200,000	0.0036898696
028	BOTELHO CARMEN MELANIA	149,937	0.0027662399
029	DAVID GO SECURITIES CORP.	143,515	0.0026477582
030	NUBLA, JR. RALPH C.	142,106	0.0026217631
031	I. ACKERMAN & CO., INC.	125,187	0.0023096185
032	SUN FIDEL C.	120,750	0.0022277588
033	MONTEVERDE LUCENA	120,750	0.0022277588
034	GOLDSTAR SECURITIES INC.	116,000	0.0021401244
035	YAO & ZIALCITA, INC.	112,645	0.0020782268
036	BARCELON, ROXAS SEC., INC.	112,396	0.0020736329
037	ROMERO CONRADO	103,500	0.0019095075
038	G & L SECURITIES CO., INC.	101,405	0.0018708561
039	LAO BUN THIAM &/OR JANET DY LAO	100,000	0.0018449348
040	AMARNANI MANUJ	100,000	0.0018449348
041	G. D. TAN & CO., INC.	95,112	0.0017547544
042	SOUTHERN FISHING VENTURE CO.	94,874	0.0017503634
043	CHEN BETTY	92,976	0.0017153466
044	CHENG CHI	91,500	0.0016881153
045	ASTERISK NOMINEES, LTD.	89,500	0.0016512167
046	ISLAND SECURITIES, INC.	87,812	0.0016200742
047	FLORENDO MARIANO S.	84,900	0.0015663496
048	CHIONG JULIAN	80,500	0.0014851725
049	ALCUAZ, FRANCISCO &/OR GLORIA LOCSIN ALCUAZ	78,396	0.0014463551
050	BRISOT ECONOMIC DEVELOPMENT CORPORATION	77,826	0.0014358390

PAL HOLDINGS, INC.
 Top 100 Stockholders
 As of June 30,2008

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Rank	Name of Stockholder	No. of Shares	% of Ownership
051	R & L INVESTMENTS INC.	73,992	0.0013651042
052	BANGKO SENTRAL NG PILIPINAS PROVIDENT FUND	72,449	0.0013366368
053	CMS STOCK BROKERAGE, INC. A/C #1	72,078	0.0013297921
054	CHIONG MARILOU	71,684	0.0013225231
055	FENG MARGARET KING MEI	70,437	0.0012995167
056	YU HENRY	70,434	0.0012994614
057	S.J. ROXAS & CO., INC.	69,000	0.0012730050
058	BRIMO H. A.	67,760	0.0012501278
059	VICENTE GOQUIOLAY & CO., INC.	67,166	0.0012391689
060	F. YAP SECURITIES, INC.	66,577	0.0012283022
061	MA BEE TEK	65,204	0.0012029713
062	JALEMONT REALTY, INCORPORATED	64,456	0.0011891712
063	CAEDO CHUA MARIANA O.	62,100	0.0011457045
064	INSULAR SEC., INC.	61,407	0.0011329191
065	VILLONCO ROMEO	61,068	0.0011266648
066	PHILFINANCE SECURITIES CORP.	59,726	0.0011019058
067	DEES SECURITIES CORPORATION	59,677	0.0011010017
068	YUTIVO INVESTMENTS CORPORATION	58,319	0.0010759475
069	TIONG SECURITIES, INC.	56,837	0.0010486056
070	CUMAGUN ANTONIO G.	56,396	0.0010404694
071	EASTERN SEC. DEV. CORP.	56,302	0.0010387352
072	FLORENDO ROLANDO A.	56,224	0.0010372961
073	TING ARVIN UY	56,000	0.0010331635
074	WEE, OSCAR TY &/OR SYLVIA TAN WEE	56,000	0.0010331635
075	CARREON EMILIANA	55,533	0.0010245476
076	ANSELMO TRINIDAD & CO., INC.	55,493	0.0010238097
077	BELSON SECURITIES, INC.	55,103	0.0010166144
078	HUANG KATHERINE	54,199	0.0009999362
079	LIM RAMON U.	52,500	0.0009685908
080	GIMENEZ STOCK BROKERAGE & CO., INC.	52,493	0.0009684616
081	TRENDLINE SECURITIES CORP.	50,580	0.0009331680
082	TAN SALLIE	50,000	0.0009224674
083	PIERCE INTERLINK SEC., INC.	50,000	0.0009224674
084	LAO PHOEBE	50,000	0.0009224674
085	CHUA ANNIE	50,000	0.0009224674
086	FRANCISCO ORTIGAS SEC., INC. A/C #212	49,605	0.0009151799
087	YAPTINCHAY SECURITIES CORP.	49,550	0.0009141652
088	UNIVERSAL SECURITIES CORP.	48,494	0.0008946827
089	GENERAL BANK AND TRUST COMPANY	48,300	0.0008911035
090	RICE ANNIE G.	47,950	0.0008846462
091	UNITED SECURITIES CORPORATION	47,765	0.0008812331
092	APOLLO SEC., INC.	47,765	0.0008812331
093	NAJERA LARGION	47,000	0.0008671194
094	POON MARINA	46,000	0.0008486700
095	CASTRILLO CARLITO B.	46,000	0.0008486700
096	IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	45,350	0.0008366779
097	JOSEPH CHUA & CO., INC.	45,229	0.0008344456
098	INTERNATIONAL COPRA EXPORT CORPORATION	45,000	0.0008302207
099	LOCSIN JOSE R.	44,826	0.0008270105
100	LEYSON CONSTANCIA	43,470	0.0008019932

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B100AC	UPCC Securities Corp. Unit 94 Legaspi Suites, 178 Salcedo St. Legaspi Village, Makati City 0	Y	HOUSE	213,000
			----- Total	213,000
B101AC	A & A Securities, Inc. Rm. 1906 Ayala Ave. Condominium 6776 Ayala Ave., Makati City 1200	Y	HOUSE	243,398
			----- Total	243,398
B101FC	A&A Securities Rm. 1906 Ayala Ave. Condominium 6776 Ayala Ave., Makati City 1200	Y	HOUSE	2,000
			----- Total	2,000
B102AC	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	932,511
			----- Total	932,511
B102AP	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	34,011

Total 34,011

B103AC	ACCORD CAPITAL EQUITIES CORPORATION Unit 1101 Orient Square Building	Y	HOUSE	175,776
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
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Emerald Avenue
Ortigas Center
Pasig City
1600

B103AC	ACCORD CAPITAL EQUITIES CORPORATION Unit 1101 Orient Square Building Emerald Avenue Ortigas Center Pasig City 1600			-----
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Total 175,776

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	268,357
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Total 268,357

B109AC	BA Securities, Inc. Rm 401-403 CLMC Bldg, 256-259 EDSA Greenhills Mandaluyong City 1550	Y	FREE	35,266
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			Total	35,266
B110AC	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227	Y	HOUSE	44,085

			Total	44,085
B110AP	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227	Y	HOUSE	83,000

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B110AP	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227			-----
			Total	83,000
B110FC	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227	Y	HOUSE	2,012

			Total	2,012
B111AC	Ansaldo, Godinez & Co., Inc. 340 Nueva St., Binondo Manila 1006	Y	HOUSE	904,972

			Total	904,972
B111AP	Ansaldo, Godinez & Co., Inc. 340 Nueva St., Binondo Manila 1006	Y	HOUSE	633

			Total	633
B112AC	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200	Y	FREE	201,993

			Total	201,993
B112AP	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center	Y	FREE	422

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Makati City 1200			
B112AP	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200			-----
			Total	422
B112FC	AB CAPITAL SECURITIES, INC.	Y	FREE	3,880

5/F Phinma Plaza
39 Plaza Drive, Rockwell Center
Makati City
1200

Total 3,880

B115AC SB Equities, Inc. Y HOUSE 395,449
18/F, Security Bank Centre
6776 Ayala Avenue, Makati City
1226

Total 395,449

B115AP SB Equities, Inc. Y HOUSE 12
18/F, Security Bank Centre
6776 Ayala Avenue, Makati City
1226

Total 12

B115FC SB Equities, Inc. Y HOUSE 38,700
18/F, Security Bank Centre,
6776 Ayala Avenue, Makati City
1226

Total 38,700

Security : PAL PAL HOLDINGS, INC.

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	40,000

			Total	40,000
B118AC	Asiasec Equities, Inc. 7/F Diners Club Center, 114 Valero St., Salcedo Village, Makati City 1227	Y	HOUSE	184,323

			Total	184,323
B119AC	Astra Securities Corporation Units 1204-1205 Ayala Tower One Ayala Ave. cor. Paseo de Roxas Makati City 1200	Y	HOUSE	3,000

			Total	3,000
B120AC	ATC Securities, Inc. Unit 1015-1016 Tower One Ayala Triangle, Ayala Ave. Makati City 1226	Y	HOUSE	3,288

			Total	3,288
B122AC	Belson Securities, Inc. 4th Floor Belson House 271 Edsa, Mandaluyong City 1554	Y	HOUSE	204,512

			Total	204,512
B123AC	Benjamin Co Ca & Co., Inc. Rm. 301 Downtown Ctr Bldg.,	Y	HOUSE	15,672

Member	Member Name and Address		Resident Sub-Account Name	Units
	516 Quintin Paredes St., Binondo, Manila 1006			
B123AC	Benjamin Co Ca & Co., Inc. Rm. 301 Downtown Ctr Bldg., 516 Quintin Paredes St., Binondo, Manila 1006			-----
			Total	15,672
B124AC	B. H. Chua Securities Corporation 872 G. Araneta Avenue, Quezon City 1135	Y	HOUSE	230,560
			Total	----- 230,560
B124AP	B. H. Chua Securities Corporation 872 G. Araneta Avenue, Quezon City 1135	Y	HOUSE	48,000
			Total	----- 48,000
B125AC	Jaka Securities Corporation Unit 814, Ayala Tower I Ayala Ave., Makati City 1226	Y	HOUSE	49,525
			Total	----- 49,525
B126AC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226	Y	HOUSE	1,337,099
			Total	----- 1,337,099
B126FC	BPI Securities Corporation	Y	HOUSE	11,000

8/F BPI Head Office Bldg.,
Ayala Ave., cor. Paseo de Roxas

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Makati City 1226			
B126FC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226			-----
			Total	11,000
B128AC	Campos, Lanuza & Company, Inc. Unit 2003B East Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1605	Y	HOUSE	23,193
			Total	----- 23,193
B128AP	Campos, Lanuza & Company, Inc. Unit 2003B East Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1605	Y	HOUSE	525
			Total	----- 525
B129AC	Sincere Securities Corporation 1203-A East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City 0	Y	HOUSE	20,000

			Total	20,000
B131AC	PCIB Securities, Inc. 8/F PCIB Tower 2, DeLa Costa St., Makati City 1002	Y	HOUSE	86,000

			Total	86,000

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B133AC	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	2,790,713

			Total	2,790,713
B133AP	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	167

			Total	167
B136AC	Triton Securities Corp. 26/F LKG Tower, 6801 Ayala Ave. Makati City 0	Y	HOUSE	1,337,624

			Total	1,337,624
B136AP	Triton Securities Corp.	Y	HOUSE	10,937

26/F LKG Tower, 6801 Ayala Avenue
 Makati City
 0

Total 10,937

B140AC IGC Securities INC. Y HOUSE 140,204
 Suite 1006, Tower I & Exchange Plaza
 Ayala Triangle, Ayala Avenue
 Makati City
 1200

Total 140,204

B141AC Cualoping Securities Corporation Y HOUSE 383,221
 Suite 1801 Tytana Centre Condominium
 Plaza Lorenzo Ruiz, Binondo, Manila

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PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member Member Name and Address Resident Sub-Account Name Units

1006

B141AC Cualoping Securities Corporation
 Suite 1801 Tytana Centre Condominium
 Plaza Lorenzo Ruiz, Binondo, Manila
 1006

Total 383,221

B141AP Cualoping Securities Corporation Y HOUSE 953
 Suite 1801 Tytana Centre Condominium
 Plaza Lorenzo Ruiz, Binondo, Manila
 1006

Total 953

B142AC	DBP-Daiwa Securities (Phils.), Inc. 18/F Citibank Tower 8741 Paseo de Roxas Makati City 1200	Y	FREE	82,000
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Total 82,000

B143AC	DAVID GO SECURITIES CORP. Rm. 309 Federation Center Bldg. Muelle de Binondo, Binondo, Manila 1006	Y	HOUSE	371,843
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Total 371,843

B145AC	DIVERSIFIED SECURITIES, INC. 5/F PDCP Bank Centre Herrera cor. Alfaro Sts., Salcedo Village, Makati City 1600	Y	FREE	5,670
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Total 5,670

B147AC	E. CHUA CHIACO SECURITIES, INC.	Y	HOUSE	640,500
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
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113 Renta St., Binondo, Manila
1006

B147AC	E. CHUA CHIACO SECURITIES, INC. 113 Renta St., Binondo, Manila 1006			-----
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Total 640,500

B148AC	EQUITABLE SECURITIES (PHILS.) INC. 3/F Cacho-Gonzalez Bldg, Aguirre cor. Trasierra St, Legaspi Village Makati City 1229	Y	HOUSE	2,596
			Total	2,596
B149AC	East West Capital Corporation 2/F U-Bix Building 1331 Angono St., Makati City 1208	Y	HOUSE	30,000
			Total	30,000
B150AC	EASTERN SECURITIES DEVELOPMENT CORPORATION 1701 Tytana Ctr. Bldg, Binondo, Manila 1006	Y	HOUSE	244,159
			Total	244,159
B150AP	EASTERN SECURITIES DEVELOPMENT CORPORATION 1701 Tytana Ctr. Bldg, Binondo, Manila 1006	Y	HOUSE	398
			Total	398
B150FC	EASTERN SECURITIES DEVELOPMENT CORPORATION	Y	HOUSE	575

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member Member Name and Address

Resident Sub-Account Name Units

1701 Tytana Ctr. Bldg,
Binondo, Manila
1006

B150FC EASTERN SECURITIES DEVELOPMENT CORPORATION -----
1701 Tytana Ctr. Bldg,
Binondo, Manila
1006

Total 575

B153AC EQUITIWORLD SECURITIES, INC. Y HOUSE 32,212
807-809 Philippine Stock Exchange
Ayala Tower 1, Ayala Avenue
Makati City
1226

Total 32,212

B154AC Evergreen Stock Brokerage & Sec., Inc. Y HOUSE 82,925
Rm. 606 Ayala Tower I
Ayala Triangle, Ayala Ave.
Makati City
1200

Total 82,925

B154AP Evergreen Stock Brokerage & Sec., Inc. Y HOUSE 279
Rm. 606 Ayala Tower I
Ayala Triangle, Ayala Ave.
Makati City
1200

Total 279

B156AC Finvest Securities Co., Inc. Y HOUSE 1,545
Rm. 602 Sage House, 110 Herrera St.
Legaspi Vill., Makati City
1600

PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B156AC	Finvest Securities Co., Inc. Rm. 602 Sage House, 110 Herrera St. Legaspi Vill., Makati City 1600		Total	1,545
B157AC	FIRST ORIENT SECURITIES, INC. Unit 1201 Ayala Triangle Tower One Ayala Avenue, Makati City 1226	Y	HOUSE	76,025
			Total	76,025
B161AC	FRANCISCO ORTIGAS SECURITIES, INC. 10/F Ortigas Building Ortigas Ave, Pasig City 1600	Y	HOUSE	83,316
			Total	83,316
B162AC	F. Yap Securities, Inc. Unit 2301 PSE Center (East Tower) Exchange Rd., Ortigas Center Pasig City 1603	Y	HOUSE	57,737
			Total	57,737
B162FC	F. Yap Securities, Inc. Unit 2301 PSE Center (East Tower) Exchange Rd., Ortigas Center Pasig City 1603	Y	HOUSE	1,207

Total 1,207

B168AC	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City	Y	HOUSE	61,727
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
	1226			
B168AC	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226			-----
			Total	61,727
B168AP	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226	Y	HOUSE	1,115
			Total	----- 1,115
B169AC	JSG Securities, Inc. 4th Floor, A&T Building, 244 Escolta Street, Binondo, Manila 1006	Y	HOUSE	10,000
			Total	----- 10,000
B170AC	GOLDSTAR SECURITIES, INC. 2201-B East Tower, PSE Centre	Y	HOUSE	229,000

Exchange Rd, Ortigas Center
 Pasig City
 1600

Y FREE 33,018

Total 262,018

B172AC Guild Securities, Inc.
 Unit 1215 Tower One & Exchange Plaza
 Ayala Ave., Makati City
 1226

Y FREE 5,852

Total 5,852

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PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B174AC	HDI Securities, Inc. 11/F, Ayala Tower I, Ayala Ave. Makati City 1226	Y	FREE	495,856
			Total	495,856
B175AC	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	44,928
			Total	44,928
B175AP	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila	Y	HOUSE	1,091

			Total	1,091
B177AC	Highland Securities Phil., Inc. 1604-A Phil. Stock Exchange Centre, East Tower, Exchange Road, Ortigas, Pasig City 1658	Y	HOUSE	10,000

			Total	10,000
B178AC	HK SECURITIES, INC. Suite 102 Columbia Tower, Ortigas Ave., Mandaluyong City 1600	Y	HOUSE	1,000

			Total	1,000
B179AC	I. Ackerman & Co., Inc. Suite 705, Tower I Bldg. PSE Plaza, Ayala Triangle	Y	HOUSE	159,585

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ayala Ave., Makati City 1226			
B179AC	I. Ackerman & Co., Inc. Suite 705, Tower I Bldg. PSE Plaza, Ayala Triangle Ayala Ave., Makati City 1226			-----
			Total	159,585
B180AC	I. B. GIMENEZ SECURITIES, INC.	Y	HOUSE	14,162

2703A East Tower PSE Centre
 Exchange Road, Ortigas Centre, Pasig City
 1600

		Total	14,162
B181AC	INVESTORS SECURITIES, INC. Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1200	Y	HOUSE 484,366

		Total	484,366
B181AP	INVESTORS SECURITIES, INC, Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1200	Y	HOUSE 71

		Total	71
B181FC	INVESTORS SECURITIES, INC, Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1200	Y	HOUSE 300

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PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
B181FC	INVESTORS SECURITIES, INC, Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas	Total	300

Makati City

1200

B182AC	Imperial, De Guzman, Abalos & Co.,Inc. Greenfield Bldg.I 750 Shaw Blvd. Mandaluyong City 1552	Y	HOUSE	248,442

			Total	248,442
B183AC	INTRA-INVEST SECURITIES, INC. 11/F ACT Tower, 135 Sen. Gil Puyat Ave., Salcedo Vill., Makati City 1200	Y	HOUSE	771,574
		Y	FREE	2,012

			Total	773,586
B187AC	ASIAN CAPITAL EQUITIES, INC. 6/F Tower 1 & Exchange Plaza Ayala Ave., cor Paseo de Roxas, Makati City 1226	Y	HOUSE	12,693

			Total	12,693
B188AC	J.M. Barcelon & Co., Inc. #34 Casa Nueva Townhomes, Manga Road, corner Balite Drive, New Manila, Quezon City 1100	Y	HOUSE	11,036

			Total	11,036
B188AP	J.M. Barcelon & Co., Inc. #34 Casa Nueva Townhomes, Manga Road, corner	Y	HOUSE	10,000

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Balite Drive, New Manila, Quezon City 1100			
B188AP	J.M. Barcelon & Co., Inc. #34 Casa Nueva Townhomes, Manga Road, corner Balite Drive, New Manila, Quezon City 1100			-----
			Total	10,000
B192AC	Strategic Equities Corp. Unit 610-611 PSE Plaza, Tower I, Ayala Triangle, Ayala Ave., Makati City 1226	Y	FREE	31,829
			Total	----- 31,829
B193AC	Larrgo Securities Co., Inc. Rm. 202 2/F Rufino Building, Ayala Avenue, Makati City 1226	Y	HOUSE	5,757
			Total	----- 5,757
B195AC	LITONJUA SECURITIES, INC. No. 444 T.M. Kalaw Ermita, Manila 1004	Y	HOUSE	78,000
			Total	----- 78,000
B197AC	Lopez, Locsin, Ledesma & Co., Inc. Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226	Y	HOUSE	9,359
			Total	----- 9,359

B197AP	Lopez, Locsin, Ledesma & Co., Inc.	Y	HOUSE	479
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PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226			
B197AP	Lopez, Locsin, Ledesma & Co., Inc. Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226			-----
			Total	479
B198AC	Lucky Securities, Inc. Unit 1402-B PSE Center Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	155,663
			Total	----- 155,663
B199AC	Luys Securities Company, Inc. 28/F LKG Tower 6801 Ayala Ave. Makati City 1200	Y	HOUSE	866,276
			Total	----- 866,276
B200AC	Mandarin Securities Corporation 28/F LKG Tower 6801 Ayala Ave. Makati City	Y	HOUSE	1,447,907

1200

			Total	1,447,907
B204AC	DA Market Securities, Inc. Unit 6, 3rd Floor, The Fort Strip Bldg. Fort Bonifacio Global City Taguig, 1634 Metro Manila 1634	Y	FREE	10,702

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B204AC	DA Market Securities, Inc. Unit 6, 3rd Floor, The Fort Strip Bldg. Fort Bonifacio Global City Taguig, 1634 Metro Manila 1634			-----
			Total	10,702
B205AC	Mercantile Securities Corp. 20/F PDCP Bank Centre Paseo de Roxas Makati City 1226	Y	HOUSE	27,012
			Total	-----
			Total	27,012
B206AC	Meridian Securities, Inc. Suite 2702B&C Tektite Tower I Ortigas Centre, Pasig City 1600	Y	HOUSE	26,931
			Total	-----
			Total	26,931

B208AC	MDR Securities, Inc. Unit 1806, 8/F Medical Plaza Ortigas Bldg., Pasig City 1226	Y	HOUSE	2,526
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			Total	2,526

B209AC	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226	Y	AC CORPORATE	285
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		Y	AC RETAIL	100,000
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			Total	100,285

B209FP	Deutsche Regis Partners, Inc.	Y	FREE	500
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
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23/F Tower I,
Ayala Triangle, Makati City
1226

B209FP	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226			-----
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			Total	500
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B210AC	Mount Peak Securities, Inc. #748 C.K. Bldg., Juan Luna St., Binondo, Manila 1006	Y	HOUSE	84,338
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			Total	84,338
B211AC	New World Securities Co., Inc. Rm. 202 Fil-Am Resources Bldg. 231 Juan Luna St. Binondo, Manila 1006	Y	HOUSE	31,000

			Total	31,000
B213AC	Nieves Sanchez, Inc. Rm. 400 Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	1,203

			Total	1,203
B215AC	Optimum Securities Corporation No. 11 E. O. Bldg., United St. cor. 2nd St. Bo. Kapitolyo, Pasig City 1650	Y	HOUSE	91,839

		Y	HOUSE2	22,064

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B215AC	Optimum securities Corporation No. 11 E. O. Bldg., United St. cor. 2nd St. Bo. Kapitolyo, Pasig City 1650		Total	113,903
B217AC	RCBC Securities, Inc.	Y	HOUSE	3,340,004

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

Y	FREE	23,688

	Total	3,363,692

B217FC RCBC Securities, Inc.
 Unit 1008
 Tower I & Exchange Plaza
 Ayala Avenue, Makati City
 1200

Y	HOUSE	2,500

	Total	2,500

B218AC Pan Asia Securities Corp.
 910 Tower One & Exchange Plaza
 Ayala Avenue, Makati City
 1200

Y	HOUSE	1,464,154

	Total	1,464,154

B219AC Papa Securities Corporation
 6/F, S & L Building
 Dela Rosa cor. Esteban Sts.
 Legaspi Village, Makati City
 1200

Y	HOUSE	209,868

	Total	209,868

B219FC Papa Securities Corporation
 6/F, S & L Building

Y	HOUSE	1,006
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Security : PAL PAL HOLDINGS, INC.

	Dela Rosa cor. Esteban Sts. Legaspi Village, Makati City 1200			
B219FC	Papa Securities Corporation 6/F, S & L Building Dela Rosa cor. Esteban Sts. Legaspi Village, Makati City 1200		-----	
			Total	1,006
B220AC	ATR Kim Eng Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226	Y	FREE	607,757

			Total	607,757
B220FC	ATR Kim Eng Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226	Y	FREE	875

			Total	875
B224AC	PNB Securities, Inc. 3/F PNB Financial Center Roxas Blvd., Pasay City 1300	Y	HOUSE	152,575

			Total	152,575
B225AC	PREMIUM SECURITIES, INC. Unit 1415, Tower 1 & Exchange Plaza Ayala Avenue cor. Paseo de Roxas Makati City 1259	Y	HOUSE	91,982

PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B225AC	PREMIUM SECURITIES, INC. Unit 1415, Tower 1 & Exchange Plaza Ayala Avenue cor. Paseo de Roxas Makati City 1259			----- 91,982
			Total	91,982
B229AC	Public Securities Corporation Unit 207 Cityland Condominium 10 - Tower 2 6817 H.V. De La Costa St. cor. Ayala Ave. Makati City 1200	Y	HOUSE	15,249
			Total	----- 15,249
B230AC	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	1,095,452
			Total	----- 1,095,452
B230FC	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	12
			Total	----- 12
B231AC	R & L Investments, Inc. 675 Lee St., Mandaluyong City	Y	HOUSE	202,838

1501

			Total	202,838
B233AC	R. Coyiuto Securities, Inc. Penthouse, Prince Building,	Y	HOUSE	1,308,298

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
	117 Rada Street, Legaspi Vill., Makati City 0			
B233AC	R. Coyiuto Securities, Inc. Penthouse, Prince Building, 117 Rada Street, Legaspi Vill., Makati City 0			-----
			Total	1,308,298
B233AP	R. Coyiuto Securities, Inc. 5/F Corinthian Plaza, Paseo de Roxas, Legaspi Village Makati City 0	Y	HOUSE	1,794
			Total	----- 1,794
B235AC	REGINA CAPITAL DEVELOPMENT CORPORATION Unit 806 Tower 1 & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City 1226	Y	HOUSE	165,788

Total 165,788

B236AC	R. Nubla Securities, Inc. Room 604, Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	474,420
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Total 474,420

B238AC	R. S. Lim & Co., Inc. 1509 Galvani Street San Isidro, Makati City 1234	Y	HOUSE	1,173,000
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B238AC	R. S. Lim & Co., Inc. 1509 Galvani Street San Isidro, Makati City 1234			-----
			Total	1,173,000
B239AC	RTG & COMPANY, INC. Unit 602 Tower 1 & Exchange Plaza Ayala Triangle, Makati City 1200	Y	HOUSE	22,642
			Total	----- 22,642
B240AC	S.J. Roxas & Co., Inc. Unit 612 Tower One, Ayala Triangle, Ayala Avenue, Makati City 0	Y	HOUSE	73,175

		Y	FREE	17,836
		Y	PISI-215283	41,888

			Total	132,899
B242AC	SECURITIES SPECIALISTS, INC. Unit 903 National Life Insurance Building, 6762 Ayala Avenue, Makati City 1000	Y	HOUSE	25,044

			Total	25,044
B243AC	Fidelity Securities, Inc. 2103-B PSE Centre, Exchange Road, Ortigas, Pasig City C 1600	Y	HOUSE	49,000

			Total	49,000
B243FC	Fidelity Securities, Inc.	Y	HOUSE	1,926

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
	2103-B PSE Centre, Exchange Road, Ortigas, Pasig City 1600		
B243FC	Fidelity Securities, Inc. 2103-B PSE Centre, Exchange Road, Ortigas, Pasig City 1600		-----
		Total	1,926

B246AC	Summit Securities, Inc.	pcdpal	Y	HOUSE	190,804
	Unit 2102 B/C PSE Center Tektite Tower East				
	Exchange Road, Ortigas Center				
	Pasig City				
	1600				

Total 190,804

B246AP	Summit Securities, Inc.		Y	HOUSE	831
	Unit 2102 B/C PSE Center Tektite Tower East				
	Exchange Road, Ortigas Center				
	Pasig City				
	1600				

Total 831

B247AC	STANDARD SECURITIES CORPORATION		Y	HOUSE	33,393
	#34 Jefferson St., GHW, San Juan				
	Metro Manila				
	00				

Total 33,393

B247FC	STANDARD SECURITIES CORPORATION		Y	HOUSE	2,156
	#34 Jefferson St., GHW, San Juan				
	Metro Manila				
	00				

Total 2,156

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
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B249AC	SUPREME STOCKBROKERS, INC,	Y	HOUSE	297,000
	Unit 1509 15F Ayala Tower 1 & Exchange Plaza,			

Ayala Ave., Makati City
1226

			Total	297,000
B249FC	SUPREME STOCKBROKERS, INC Unit 1509 15F Ayala Tower 1 & Exchange Plaza, Ayala Ave., Makati City 1226	Y	HOUSE	20,000

			Total	20,000
B251AC	TANSENGCO & CO., INC. U-2308 World Trade Exchange Condominium 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	91,226

			Total	91,226
B251FC	TANSENGCO & CO., INC. U-2308 World Trade Exchange Condominium 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	33,535

			Total	33,535
B252AC	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. Rms. 801-802, PSE Tower 1 Ayala Ave., cor. Paseo de Roxas, Ayala Triangle, Makati City 1200	Y	HOUSE	33,515

			Total	33,515
B253AC	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre	Y	HOUSE	1,665,657

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Pasig City 1600			
B253AC	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600			----- 1,665,657
			Total	
B253AP	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600	Y	HOUSE	15,500
				----- Total
B256AC	Trendline Securities Corporation Rm. 503 Tytana Plaza Lorenzo Ruiz St., Binondo, Manila 1006	Y	HOUSE	5,582
				----- Total
B257AC	TRI-STATE SECURITIES, INC. Unit 1007, 10/F Ayala Triangle Tower I, Ayala Avenue, Makati City 1226	Y	HOUSE	36,036
				----- Total
B259AC	UCPB Securities, Inc. Suite 1612, 16/F Ayala Tower I Exchange Plaza, Ayala Ave. cor. Paseo de Roxas Makati City	Y	HOUSE	71,575

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PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
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Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B259AC	UCPB Securities, Inc. Suite 1612, 16/F Ayala Tower I Exchange Plaza, Ayala Ave. cor. Paseo de Roxas Makati City 1226		Total	71,575
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	208,000
			Total	208,000
B261AC	e.securities, inc. 11/F Exportbank Plaza Chino Roces cor Sen. Gil J. Puyat Ave, Makati City 1251	Y	HOUSE	222,000
		Y	E.SEC2	36
		Y	FREE	158,000
			Total	380,036
B261AP	e.securities, inc. 11/F Exportbank Plaza Chino Roces cor. Sen. Gil J. Puyat Ave.,	Y	HOUSE	14,000

Makati City
1251

pcdpal

Total 14,000

B263AC Venture Securities, Inc. Y FREE 3,861
Unit 811 Tower One & Exchange Plaza
Ayala Triangle
Ayala Ave. cor. Paseo de Roxas
Makati City
1226

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
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Security : PAL PAL HOLDINGS, INC.

Member Member Name and Address Resident Sub-Account Name Units

B263AC Venture Securities, Inc. -----
Unit 811 Tower One & Exchange Plaza
Ayala Triangle
Ayala Ave. cor. Paseo de Roxas
Makati City
1226

Total 3,861

B266AC Vicsal Securities & Stock Brokerage, Inc. Y HOUSE 25,000
658 C. Palanca St., Quiapo, Manila
1001

Total 25,000

B267AC FIRST METRO SECURITIES BROKERAGE CORPORATION Y FREE 89,000
Unit 1515, 15/F Ayala Tower One
Ayala Triangle, Ayala Ave. cor Paseo de Roxas
Makati City
1226

			Total	89,000
B269AC	Wealth Securities, Inc. 2103 PSE Centre, Exchange Road Ortigas Centre, Pasig City 1600	Y	HOUSE	323,869
			Total	323,869
B269AP	Wealth Securities, Inc. 2103 PSE Centre, Exchange Road Ortigas Centre, Pasig City 1600	Y	HOUSE	797
			Total	797
B270AC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza	Y	HOUSE	9,636

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units	
	Ayala Avenue, Makati City 1200			
B270AC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200		9,636	
		Total	9,636	
B272AC	BERNAD SECURITIES, INC. 3/F 1033 M.H. del Pilar St. Ermita, Manila	Y	HOUSE	31,082

1000

			Total	31,082
B272FC	BERNAD SECURITIES, INC. 3/F 1033 M.H. del Pilar St. Ermita, Manila 1000	Y	HOUSE	1,437

			Total	1,437
B273AC	WONG SECURITIES CORPORATION 1402-B A. Mabini St., cor. Sta. Monica St., Ermita, Manila 1000	Y	HOUSE	240,000

			Total	240,000
B275AC	Yao & Zialcita, Inc. Yao Bldg., 577 A. Bonifacio Drive, Port Area, Manila 1018	Y	HOUSE	133,842

			Total	133,842

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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B278AC	Yu & Company, Inc. Unit E 1606-B Tektite Tower 1 Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	102,182

			Total	102,182
B279AC	BDO Securities Corporation 27/F Tower I & Exchange Plaza Ayala Ave., Makati City 1226	Y	HOUSE	200,012
			Total	200,012
B282AC	PCCI SECURITIES BROKERS CORP. 3/F PCCI Corporate Centre 118 Alfaro St, Salcedo Village Makati City 1227	Y	FREE	249,242
			Total	249,242
B283AC	Eagle Equities, Inc. 179 Kaimito St. Valle Verde II, Pasig City 1600	Y	HOUSE	15,000
			Total	15,000
B285AC	Golden Tower Securities & Holdings, Inc. 4-B Vernida I Condominium, 120 Amorsole St., Legaspi Village, Makati City 1229	Y	HOUSE	33,037
			Total	33,037
B285AP	Golden Tower Securities & Holdings, Inc. 4-B Vernida I Condominium, 120 Amorsole St.,	Y	HOUSE	130,000

Member	Member Name and Address	pcdpal	Resident Sub-Account Name	Units
	Legaspi Village, Makati City 1229			
B285AP	Golden Tower Securities & Holdings, Inc. 4-B Vernida I Condominium, 120 Amorsolo St., Legaspi Village, Makati City 1229			-----
			Total	130,000
B286AC	SOLAR SECURITIES, INC. Unit 3002-A East Tower, Phil. Stock Exchange Centre, Exchange Road, Ortigas Complex, Pasig City 1605	Y	HOUSE	374,625
			Total	----- 374,625
B288AC	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center Exchange Road, Ortigas Center, Pasig City 1600	Y	HOUSE	311,817
			Total	----- 311,817
B288AP	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center Exchange Road, Ortigas Center, Pasig City 1600	Y	HOUSE	375
			Total	----- 375
B288FC	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center Exchange Road, Ortigas Center, Pasig City 1600	Y	HOUSE	8
			Total	----- 8
B328AC	DW Capital Inc. 1136 Solar St.,	Y	HOUSE	60,000

PHIL. CENTRAL DEPOSITORY, INC.
 EQ Beneficial Owner Report by Security (QE)
 for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Binondo, Manila 0			
B328AC	DW Capital Inc. 1136 Solar St., Binondo, Manila 0		-----	
			Total	60,000
B338AC	PHILIPPINE EQUITY PARTNERS, INC. Unit 19C Citibank Tower Citibank Plaza 8741 Paseo de Roxas Makati City 1226	Y	CLIENT2	430,000

			Total	430,000
B338AP	PHILIPPINE EQUITY PARTNERS, INC. Unit 19C Citibank Tower Citibank Plaza 8741 Paseo de Roxas Makati City 1226	Y	FREE	958

			Total	958
B345AC	UNICAPITAL Securities Inc. 4F Majalco Bldg Benavidez cor Trasierra Sts Legaspi Vill., Makati City 1200	Y	HOUSE	1,374

Total 1,374

B388AC	Armstrong Securities, Inc. Unit 2205-A, 22/F, PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	3,135
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address		Resident Sub-Account Name	Units
B388AC	Armstrong Securities, Inc. Unit 2205-A, 22/F, PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600			-----
			Total	3,135
B389AC	King's Power Securities, Inc. RM 1602 FEDERAL TOWER DASMARINAS ST., BINONDO, MANILA 0	Y	HOUSE	48,388
			Total	----- 48,388
BCD020	Banco De Oro - Trust Banking Group No. 12 ADB Avenue, Ortigas Center Mandaluyong City 1550	Y	HOUSE	37
			Total	----- 37
CITI10	Citibank N.A. 11/F Citibank Tower Villar corner Valero Sts. Makati City, MM	Y	CITIOMNIFOR	2,884

1200

Total 2,884

HSBC10	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct. Y	HOUSE	607,342
	HSBC Securities Services		
	12th Floor, The Enterprise Center, Tower I		
	6766 Ayala Avenue corner Paseo de Roxas		
	Makati City		
	1200		

Total 607,342

HSBC20	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct. Y	HOUSE	66,653
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PHIL. CENTRAL DEPOSITORY, INC.
EQ Beneficial Owner Report by Security (QE)
for 30-JUN-2008

Security : PAL PAL HOLDINGS, INC.

Member	Member Name and Address	Resident Sub-Account Name	Units
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HSBC Securities Services
12th Floor, The Enterprise Center, Tower I
6766 Ayala Avenue corner Paseo de Roxas
Makati City
1200

HSBC20	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct.	-----	
	HSBC Securities Services		
	12th Floor, The Enterprise Center, Tower I		
	6766 Ayala Avenue corner Paseo de Roxas		
	Makati City		
	1200		

Total 66,653

HSBC30	The Hongkong & Shanghai Banking Corp. Ltd. -Own Account Y	HOUSE	1,750
	HSBC Securities Services		
	12th Floor, The Enterprise Center, Tower I		
	6766 Ayala Avenue corner Paseo de Roxas		

Makati City
1200

pcdpal

			Total	1,750
SCBK10	Standard Chartered Bank 6756 Ayala Avenue Makati City 1200	Y	HOUSE	9,340

			Total	9,340
				=====
			Grand Total	34,982,778

*** End Of Report ***