

COVER SHEET

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S.E.C. Registration Number

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

(Company's Full Name)

M	U	R	A	L	L	A	C	O	R	N	E	R	R	E	C	O	L	E	T	O	S	S	T	R	E	E	T	S	
I	N	T	R	A	M	U	R	O	S	,	M	A	N	I	L	A													

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

ELIZABETH T. MORALES

Contact Person

527 - 8121

Company Telephone Number

0	3		3		1
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Month Day
Fiscal Year

SEC FORM

1	7	-	Q		
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FORM TYPE

0	9		0	3
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Month 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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LCU

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Document I.D.

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Cashier

STAMPS																			
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SEC FORM 17-Q
QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended - **March 31, 2020**
2. SEC Identification Number - **15923**
3. BIR Tax Identification Number - **000-746-558**
4. Exact name of registrant as specified in its charter –
MANILA BULLETIN PUBLISHING CORPORATION
5. Province, country or other jurisdiction of incorporation or organization-
Philippines
6. Industry Classification Code – (to be provided by SEC)
7. Address of principal office – **Manila Bulletin Building, Muralla corner**
Recoletos Sts., Intramuros, Manila
8. Registrant's telephone number – **527-8121**
9. Former name, former address and former fiscal year, if changed since last report
none
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Class Title	Number of Shares Outstanding
Common Stock	3,466,139,072 shares

11. Are any or all of the securities listed on a Stock Exchange?

Yes	<input checked="" type="checkbox"/>
No	<input type="checkbox"/>

If yes, state the name of such Stock Exchange and the class/es of securities listed therein :

Philippine Stock Exchange Common Stock

12. **The Company has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder of Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months.**

MANILA BULLETIN PUBLISHING CORPORATION
QUARTERLY REPORT
For the First Quarter Ended, March 31, 2020

Name of Registrant : **MANILA BULLETIN PUBLISHING CORPORATION**

Address : **P.O. Box 769**
Manila Bulletin Building
Muralla corner Recoletos Streets
Intramuros, Manila

Nature of Business : **Newspaper Publication**

Board of Directors :

Mr. Basilio C. Yap
Dr. Emilio C. Yap III
Chief Justice Hilario G. Davide, Jr. (SC Ret.)
- Independent Director

Secretary Alberto G. Romulo (DFA Ret.)- Independent Director
Dr. Enrique Y. Yap, Jr.
Mr. Benjamin C. Yap
Atty. Francis Y. Gaw
Mrs. Maria Georgina Perez – De Venecia - Independent Director
Dr. Crispulo J. Icban, Jr.
Atty. Armando L. Suratos – Independent Director

PART I FINANCIAL INFORMATION

Item 1. Financial Statements Required Under SRC Rule 68.1

Attached herein are the following reports:

- a. Comparative Statements of Income and Retained Earnings
- b. Comparative Balance Sheets
- c. Comparative Statements of Cash Flows
- d. Comparative Statements of Changes in Stockholders' Equity
- e. Management Discussion and Analysis of Financial Condition and Results of Operations
- f. Aging of Accounts Receivable – trade
- g. List of Top 100 Shareholders and Board lot report as prepared by Stock Transfer Service, Inc., the Registrant's Transfer Agent

MANILA BULLETIN PUBLISHING CORPORATION
 COMPARATIVE STATEMENTS OF FINANCIAL POSITION
 AS OF MARCH 31, 2020 AND DECEMBER 31, 2019

	31-Mar 2020 (Unaudited)	31-Dec 2019 (Audited)
ASSETS		
Current		
Cash and cash equivalents	34,812,406	54,889,764
Trade and other receivables	1,712,298,748	1,749,979,557
Inventories	1,239,067,361	1,259,721,171
Other current assets	134,092,028	140,572,702
	<u>3,120,270,543</u>	<u>3,205,163,194</u>
Noncurrent		
Property, plant and equipment	2,413,527,761	2,428,204,531
Right -of-use asset, net	1,176,315	1,176,315
Investment property	94,808,970	94,808,970
Deferred tax asset - net	84,146,941	84,146,941
Prepaid benefit obligation	17,669,503	17,669,503
Goodwill	5,000,000	5,000,000
Other non - current assets	122,991,923	122,093,310
	<u>2,739,321,413</u>	<u>2,753,099,570</u>
TOTAL ASSETS	<u><u>5,859,591,956</u></u>	<u><u>5,958,262,764</u></u>
LIABILITIES AND EQUITY		
Current		
Trade and other payables	777,168,956	799,499,748
Lease Liability	387,827	387,827
Trust receipts payable	79,894,302	63,171,389
Short term loans payable	422,000,000	518,800,000
Income tax payable	113,385	401,915
Total Current Liabilities	<u>1,279,564,470</u>	<u>1,382,260,879</u>
Noncurrent		
Lease liability - non current portion	793,284	793,284
Loans payable net of current portion	1,000,000,000	1,000,000,000
Total non Current liabilities	<u>1,000,793,284</u>	<u>1,000,793,284</u>
Total Liabilities	<u>2,280,357,754</u>	<u>2,383,054,163</u>
EQUITY		
Paid-up capital	3,475,463,722	3,475,463,722
Retained earnings	238,377,365	234,351,764
Accumulated rereasurement losses on retirement benefit plan	(118,258,908)	(118,258,908)
Treasury shares	(16,347,977)	(16,347,977)
	<u>3,579,234,202</u>	<u>3,575,208,601</u>
TOTAL LIABILITIES AND EQUITY	<u><u>5,859,591,956</u></u>	<u><u>5,958,262,764</u></u>

MANILA BULLETIN PUBLISHING CORPORATION

UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME For the First Quarter Ended, March 31, 2020 and 2019

	First Quarter Ended	
	2020	2019
INCOME		
Advertising	P300,125,956	P345,666,761
Circulation	102,856,302	119,278,218
Other operating Income	18,526,600	23,261,246
	<u>421,508,858</u>	<u>488,206,225</u>
EXPENSES		
Cost of printing and materials used	274,105,289	315,876,167
Compensations and benefits	48,295,777	60,349,188
Promotions and advertising	9,245,180	11,817,742
Utilities	17,873,236	16,408,410
Depreciation	5,372,316	5,056,298
Maintenance	5,253,511	4,253,151
Rental	1,644,553	1,538,835
Provision for impairment losses	586,905	568,752
Other operating expenses	39,587,156	44,186,197
	<u>401,963,923</u>	<u>460,054,740</u>
OPERATING INCOME	19,544,935	28,151,485
INTEREST EXPENSE	13,794,076	19,638,735
INCOME BEFORE INCOME TAX	5,750,859	8,512,750
PROVISION FOR INCOME TAX	1,725,258	2,477,881
NET INCOME	4,025,601	6,034,869
OTHER COMPREHENSIVE INCOME	-	-
TOTAL OTHER COMPREHENSIVE INCOME	4,025,601	6,034,869
EARNINGS PER SHARE		
Basic/Diluted	P 0.0012	P 0.0017

MANILA BULLETIN PUBLISHING CORPORATION
STATEMENT OF CHANGES IN EQUITY
For the First Quarter Ended, March 31, 2020 and 2019

	2020	2019
CAPITAL STOCKS		
Balance at beginning of quarter	3,475,463,722	3,475,463,722
Issued	-	-
Balance at end of quarter	3,475,463,722	3,475,463,722
RETAINED EARNINGS		
Unappropriated		
Balance at beginning of quarter	234,351,764	209,111,785
Net Income	4,025,601	6,034,869
Balance at end of quarter	238,377,365	215,146,654
REMEASUREMENT LOSSES ON RETIREMENT		
BENEFIT PLAN		
Balance at beginning of quarter	(118,258,908)	(88,491,570)
Additions (Deductions)	-	-
Balance at end of quarter	(118,258,908)	(88,491,570)
TREASURY SHARES		
Balance at beginning of quarter	(16,347,977)	(16,347,977)
Additions (Deductions)	-	-
Balance at end of quarter	(16,347,977)	(16,347,977)
TOTAL STOCKHOLDERS' EQUITY	3,579,234,202	3,585,770,829

MANILA BULLETIN PUBLISHING CORPORATION
STATEMENT OF CASH FLOWS
For the First Quarter Ended, March 31, 2020 and 2019

	JANUARY TO	MARCH
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	4,025,601	6,034,869
Adjustments to reconcile net income to net cash provided by operating activities :		
Depreciation	18,970,969	15,800,931
Changes in operating assets and liabilities :		
Accounts receivable	37,680,809	(33,163,728)
Inventories	20,653,810	(12,038,772)
Prepaid items and other current assets	6,480,674	(2,391,030)
Other assets	(898,613)	(10,780,710)
Accounts payable and accrued expenses	(22,330,792)	31,027,139
Income tax payable	(288,530)	485,704
Net cash provided by operating activities	64,293,928	(5,025,597)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net additions to property and equipment	(4,294,199)	(885,562)
Net cash used in investing activities	(4,294,199)	(885,562)
CASH FLOWS FROM FINANCING ACTIVITIES		
Availment / Payment of bills/ loans	(80,077,087)	9,091,220
Net cash used in financing activities	(80,077,087)	9,091,220
NET INCREASE (DECREASE) IN CASH	(20,077,358)	3,180,061
CASH AND CASH EQUIVALENTS, JANUARY 1	54,889,764	41,868,913
CASH AND CASH EQUIVALENTS, MARCH 31	34,812,406	45,048,974

TRADE AND OTHER RECEIVABLES

The account as of March 31, 2020 and December 31, 2019 consist of the following :

	AS OF	
	March 31, 2020	December 31, 2019
Trade	1,541,376,542	1,558,710,635
Receivable from ex - deal transactions	137,519,837	145,485,545
Others	132,007,830	143,801,933
TOTAL	1,810,904,209	1,847,998,113
Allowance for impairment losses	98,605,461	98,018,556
NET TRADE RECEIVABLES	1,712,298,748	1,749,979,557

Aging of Receivables are as follows:

	AS OF	
	March 31, 2020	December 31, 2019
<60 DAYS	483,511,424	474,025,778
60DAYS - 1 YEAR	684,521,791	696,819,950
1 - 3 YEARS	503,431,370	511,947,840
BEYOND 3 YEARS	139,439,624	165,204,545
TOTAL RECEIVABLE - TRADE	1,810,904,209	1,847,998,113

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

Gross revenue for the first quarter of 2020 decreased by P66.697 million or 13.66% as compared with that of the same quarter last year. The said decrease was brought about by the decrease in Advertising revenue of P45.541 million, Circulation revenue of P16.422 million and Other income of P4.735 million over last year's performance.

Cost of printing and materials used went down by P41.771 million or 13.22% while total operating expenses decreased by P16.320 million or 11.32% as compared with the same quarter last year's performance. Net income decreased by P2.009 million or 33.29% over last year's results of operations for the same period.

Provision for income tax for the first quarter of 2020 amounted to P1.725 million lower by P0.753 million or 30.37 % over the same quarter last year.

Percentage of net profit to stockholders equity for the first quarter was computed at 0.11%

There is no significant element of income or loss that did not arise from the issuer's continuing operations.

The net worth of the Corporation as of March 31, 2020 is P3,579.234 million with paid in capital of P3,475.464 million , net retained earnings of P238.377 million and accumulated remeasurement losses on retirement benefit plan of P118.259 million less P16.348 million cost of treasury stock.

The Registrant employs various Performance/ Financial Soundness Indicators to measure the effectiveness on the use of its resources in the Company's business operations. These are as follows:

	PERFORMANCE/FINANCIAL SOUNDNESS INDICATORS	First Quarter 2020	First Quarter 2019
1.	Current Ratio – Current Assets / Current Liabilities (Liquidity ratio – ability to meet short term obligations)	2.4385: 1	2.2470: 1
2.	Return on Assets – Net Income / Total Assets (Effectiveness in the use of assets to generate profits)	0.0007	0.0010
3.	Return on Equity - Net Income / Stockholders' Equity (Measures the profits earned for each peso invested in the company's stocks)	0.0011	0.0017
4.	Gross Profit Margin – Gross Profit / Sales (Measures gross profit earned on sales)	0.3497	0.3530
5.	Debt Ratio – Total Liabilities / Total Assets (Indicator of the long term solvency of the Company)	0.3892:1	0.4036:1
6.	Solvency Ratio (Debt to Equity Ratio) (Total Liabilities / Total Equity – measures the ability to pay financial Obligation)	0.6371:1	0.6768:1
7.	Assets to Equity Ratio – Total Assets / Total Equity (measures the long term solvency of the Company)	1.6371:1	1.6768:1
8.	Interest Coverage Ratio- Income before Interest and taxes / Interest Expense (measures the ability to pay interest on outstanding Debt)	1.4169:1	1.4335:1
9.	Operating Profit Margin – Earnings before interest and Taxes / Net Sales (measures the overall operating efficiency of the Co.)	0.0464	0.0577

	PERFORMANCE/FINANCIAL SOUNDNESS INDICATORS	First Quarter 2020	First Quarter 2018
10.	Net Profit Margin – Net Income / Net Sales (measures how much of each sales shows up as net income)	0.0096	0.0124

Current Ratio

The current ratio of the Company as of March 31, 2020 was at 2.4385:1, higher than last year's 2.2470:1. This is an indicator of the financial capability of the Company to meet its short term obligations. This is arrived at by dividing Current Assets over Current Liabilities.

Return on Assets

Return on Assets will measure the effectiveness in the use of the total assets of the Company to generate profit. This is computed by dividing Net Income over the Total assets of the Company. For the first quarter of 2020, return on Assets was computed at 0.0007 while in 2019 was at 0.0010.

Return on Equity

Return on Equity will measure the profits earned for each peso invested in the Company's stocks. For the first quarter of 2020 return on equity was computed at 0.0011 as compared with last year's return of .0017. Return on equity can be obtained by dividing net Income by Total Stockholders' Equity.

Gross Profit Margin

The Company's gross profit margin decreased by .0033 over last year of the same quarter's gross profit margin. The gross profit margin was computed by dividing Gross Profit over Net Sales. Gross Profit was arrived at by deducting Cost of Printing from Net Sales. This will give us the percentage earned in investing on the amount of printing cost.

Debt Ratio

Debt ratio as of March 31, 2020 was computed at 0.3892: 1 as compared with 0.4036:1 last year. Debt ratio was computed by dividing total liabilities over the Total assets of the Company. The debt ratio is an indicator of the long term solvency of the Company.

Solvency Ratio

Solvency ratio as of March 31, 2020 registered at 0.6371: 1 as compared with last year's ratio of 0.6768: 1. This was arrived at by dividing Total Liabilities by Total Equity of the Registrant. This ratio is an indicator of the relative proportion of shareholders' equity and total liabilities used to finance the Company's assets. This measures the Company's ability to borrow and repay such.

Assets to Equity Ratio

Assets to Equity ratio was computed at 1.6371:1 as of March 31, 2020 as compared to 1.6768: 1 last year. This measures the financial leverage and long term solvency of the Company.

Interest Coverage Ratio

Interest coverage ratio determines how easily a company can pay interest on outstanding debt. This is arrived at by dividing the Company's income before interest and taxes by the Company's interest expense for the same period. Interest coverage ratio of the Company for the first quarter of 2020 is 1.4169 :1 as compared with last year's 1.4335:1.

Operating Profit Margin

Operating Profit Margin is a measure of the overall operating efficiency, incorporating all of the expenses of ordinary, daily business activity. This is calculated by dividing Earnings before interest and taxes by the Net Sales of the Company. Operating Profit Margin of the Registrant for the first quarter of 2020 was at 0.0464 while last year's operating profit margin is at 0.0577.

Net profit Margin

This shows us how much of each sales shows up as net income after all expenses are paid. This is calculated by dividing Net Profit after Interest and Taxes by Net Sales. The Net Profit Margin of the Company for the first quarter of 2020 was at 0.0096 while in last year of the same quarter was at 0.0124.

There are no known trends, demands, commitments, events or uncertainties known to management that would have an impact on the Company's liquidity.

The Registrant does not know of any event that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation. There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.

The Company does not know of any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures

The Registrant does not know of trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/ revenues/ income from continuing operations.

There are no significant elements of income or loss that did not arise from the issuer's continuing operations.

The Company did not enter into any contracts of merger, consolidation of joint venture, contract management, licensing, marketing, distributorship, technical assistance or similar agreements.

The Company did not offer rights or grant Stock Options and corresponding plans there for.

The Company does not know of any information, event or happening that may affect the market price of its security.

There was no transferring of assets made except in normal course of business.

And lastly, the Registrant has no knowledge of any seasonal aspects that had a material effect on the financial condition or results of operations.

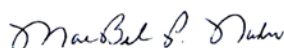
PART II – OTHER INFORMATION

All significant information was properly disclosed as they happen under SEC Form 17 – C.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MANILA BULLETIN PUBLISHING CORPORATION



MAEBEL P. NADRES
Assistant Treasurer/ Chief Cashier
June 30, 2020



ELIZABETH T. MORALES
Assistant Vice President / Chief Accountant
June 30, 2020



April 1, 2020

**Philippine Stock Exchange, Inc.
PSE Tower, 5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City**

**Attention: Ms. Janet A. Encarnacion
Head, Disclosure Dept.**

Gentlemen:

In compliance with PSE Disclosure Rules Section 17.6, we are pleased to submit this report on the number of shareholders owning at least one board lot of **MANILA BULLETIN PUBLISHING CORPORATION** as of March 31, 2020, to wit:

For the month ended: March 31, 2020

Details:

Stock Symbol	Last Trading Date	Last Closing Price	Number of Shares per Board Lot	Total Number of Shareholders Owning at Least One Board Lot
MB	March 31, 2020	0.370	10,000	1,698

Total No. of Stockholders: 2,761

Certified by:

STOCK TRANSFER SERVICE, INC.
Transfer Agent

A handwritten signature in black ink, appearing to read 'RDR', is written over a light blue horizontal line.

RICHARD D. REGALA, JR.
General Manager

Stock Transfer Service, Inc.
MANILA BULLETIN PUBLISHING CORPORATION
List of Top 100 Stockholders
As of 03/31/2020

Rank	Name	Holdings	Rank
1	U S AUTOMOTIVE CO INC	1,883,738,105	54.35%
2	USAUTO CO INC.	811,225,930	23.40%
3	MENZI TRUST FUND INC	292,632,568	8.44%
4	PCD NOMINEE CORPORATION (FILIPINO)	167,749,843	4.84%
5	EVERGREEN STOCKBROKERAGE & SEC. INC.	135,807,290	3.92%
6	UY WILLIAM CARLOS	9,089,117	0.26%
7	CHUNG BUNSIT	6,217,122	0.18%
8	CHUA FRANCISCO C.	4,544,562	0.13%
9	ANITA S. REGALADO-DALAKOURAS	4,544,562	0.13%
10	TAN TEODORA D.	4,544,561	0.13%
11	MIRIAM CU	4,173,850	0.12%
12	CHING RICHARD	3,326,331	0.10%
13	YAP BASILIO C.	2,851,890	0.08%
14	YAP BENJAMIN C.	2,564,182	0.07%
15	YAP-GAW ROSALINDA C.	2,564,182	0.07%
16	BASILIO C. YAP	2,380,087	0.07%
17	BENJAMIN C. YAP	2,380,087	0.07%
18	GOLDCLASS INC.	2,367,640	0.07%
19	UNIMART INC	2,272,281	0.07%
20	MAKATI SUPERMARKET CORPORATION	2,272,281	0.07%
21	SY JIMMY	1,817,826	0.05%
22	CARLOS UY CORPORATION	1,817,826	0.05%
23	LEE EDWARD A.	1,817,826	0.05%
24	MICHAEL ANGELO P &/OR BIENVENIDO U LIM	1,802,026	0.05%
25	ENRIQUE RAYMOND I. YAP	1,703,124	0.05%
26	JOHNNY K CHOA	1,326,547	0.04%
27	YAP JR ENRIQUE Y.	1,282,090	0.04%
28	O LEDESMA & CO INC	1,195,560	0.03%
29	GOLDCLASS INC.	1,183,319	0.03%
30	LEE CARLOS A.	1,139,325	0.03%
31	TIONG KENG CHING	1,136,140	0.03%
32	SABINO B PADILLA IV &/OR MA DOMINGA B PADILLA	1,134,663	0.03%
33	ZENAIDA GONZALES OR ARNEL GONZALES	1,127,058	0.03%
34	YAP III EMILIO C.	945,626	0.03%
35	YAP JOHNNY C.	945,626	0.03%
36	YAP NICHOL C.	945,626	0.03%
37	EDAN CORPORATION	913,596	0.03%
38	SY BEE DY	908,920	0.03%
39	BARCELON GEORGE T.	908,917	0.03%
40	ILUSORIO ERLINDA K	908,915	0.03%

41 MA DOMINGA B &/OR MA BARBARA B PADILLA	874,969	0.03%
42 MA BARBARA B &/OR TEODORO B PADILLA	874,969	0.03%
43 TEODORO B &/OR MA DOMINGA B PADILLA	874,966	0.03%
44 MICHAEL VINCENT Y. YAP	867,174	0.03%
45 ENRIQUE Y. YAP JR.	844,016	0.02%
46 JEANNE SY KING	818,025	0.02%
47 CHUNG BUN SIT	794,463	0.02%
48 JOHNNY C. YAP	793,363	0.02%
49 NICHOL C. YAP	793,363	0.02%
50 EMILIO C. YAP III	793,362	0.02%
51 PAN MALAYAN MANAGEMENT & INVESTMENT CORP	735,641	0.02%
52 PINKY ROSE &/OR FLORENTINA PEDRO LIM	730,067	0.02%
53 SABINO B PADILLA IV &/OR MA BARBARA B PADILLA	699,976	0.02%
54 EDELYN L ONGCHANHOI ITF KAILYN PEARL L ONGCHANHOI	662,602	0.02%
55 CARLOS CHUNG BUNSIT	640,413	0.02%
56 EDELYN L ONGCHANHOI ITF KEVIN WILLIAM L ONGCHANHOI	602,367	0.02%
57 MIRIAM C. CU	599,319	0.02%
58 DR. ANACLETO S. HERMOGENES	568,073	0.02%
59 SEE BENITO LAGUNA	545,351	0.02%
60 FIDEL V. GIRON	540,807	0.02%
61 MIRIAM C. CU	529,675	0.02%
62 FERIA CRISTETA A	522,626	0.02%
63 FEDELINA U&/OR ELIODORO J&/OR BETHEL ANN RAVALO&/	500,325	0.01%
64 MENDOZA ALBERTO &/OR JEANIE C	454,457	0.01%
65 WELDING INDUSTRIES OF THE PHIL. INC.	454,457	0.01%
66 CONSUNJI EDWINA A.	454,457	0.01%
67 ANGEL NGU	454,457	0.01%
68 RONALDO V LAVAPIEZ	454,457	0.01%
69 JOHNNY CUA WEN GEE	431,735	0.01%
70 NUBLA JR RALPH	414,069	0.01%
71 ANITY TY	411,355	0.01%
72 AGAPITO P. VILLAROMAN	400,000	0.01%
73 BALTAO HAZEL P	383,343	0.01%
74 JEANNE S KING	366,924	0.01%
75 ONG JOSEPH D.	363,572	0.01%
76 GO CARLOS S.	363,572	0.01%
77 TIU EMILIO	363,570	0.01%
78 UY REMEDIOS	363,570	0.01%
79 SY VICENTE GUEVARA	363,570	0.01%
80 MARSHALL COHU ITF: MARC ALLAN C. COHU	349,879	0.01%
81 PENA SR GREGORIO	343,029	0.01%
82 YAP JR EMILIO C	313,236	0.01%
83 GO EUSEBIO S	290,854	0.01%
84 YAP BENJAMIN C.	287,708	0.01%
85 V LEYEZA	278,198	0.01%
86 YAP FLORENTINO C	272,678	0.01%
87 GO CARLITO C	272,678	0.01%

88 JOSEF JOSEFINA N.	272,678	0.01%
89 TANQUETO JR PERSHING	272,677	0.01%
90 CIPRIANO PURIFICACION M.	272,677	0.01%
91 JOSE LIM CHU TICK	272,677	0.01%
92 GAN TIONG CHUA	272,677	0.01%
93 GO WILSON G.	254,503	0.01%
94 CHUA HU HUA	254,498	0.01%
95 NAPOLEON S TIONGCO &/OR JOHN L TIONGCO	251,708	0.01%
96 DANIEL C CU	247,581	0.01%
97 ESTATE DEVELOPERS AND INVESTORS CORP	242,861	0.01%
98 ELIODORO J. RAVALO	240,863	0.01%
99 MENDOZA AMORSOLO V	239,383	0.01%
100 ANDREA D DOMINGO	234,440	0.01%

Total Top 100 Shareholders : 3,400,647,987 98.11%

Total Outstanding Shares : 3,466,139,072

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY
Company Code - MB0000000000 - MANILA BULLETIN PUBLISHING CORP

Business Date: March 31, 2020

BP NAME	HOLDING
UPCC SECURITIES CORP.	4,824,271
A & A SECURITIES, INC.	1,359,120
ABACUS SECURITIES CORPORATION	11,094,784
PHILSTOCKS FINANCIAL INC	2,536,561
A. T. DE CASTRO SECURITIES CORP.	209,466
ALPHA SECURITIES CORP.	91,853
BA SECURITIES, INC.	208,809
AP SECURITIES INCORPORATED	2,985,889
ANSALDO, GODINEZ & CO., INC.	6,643,348
AB CAPITAL SECURITIES, INC.	1,393,710
SB EQUITIES, INC.	2,813,098
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	171,435
ASIASEC EQUITIES, INC.	705,446
ASTRA SECURITIES CORPORATION	90,885
CHINA BANK SECURITIES CORPORATION	82,098
BELSON SECURITIES, INC.	172,699
BENJAMIN CO CA & CO., INC.	68,260
JAKA SECURITIES CORP.	141,681
BPI SECURITIES CORPORATION	10,329,671
CAMPOS, LANUZA & COMPANY, INC.	36,498
SINCERE SECURITIES CORPORATION	316,439
BDO NOMURA SECURITIES INC	2,283,360
CTS GLOBAL EQUITY GROUP, INC.	49,973
TRITON SECURITIES CORP.	1,124,733
IGC SECURITIES INC.	32,983
CUALOPING SECURITIES CORPORATION	3,755
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	7,837
DAVID GO SECURITIES CORP.	1,222,673
DIVERSIFIED SECURITIES, INC.	3,633,970
E. CHUA CHIACO SECURITIES, INC.	850,237
EQUITABLE SECURITIES (PHILS.) INC.	12,255
EAST WEST CAPITAL CORPORATION	575
EASTERN SECURITIES DEVELOPMENT CORPORATION	3,027,698
EQUITIWORLD SECURITIES, INC.	123,857
EVERGREEN STOCK BROKERAGE & SEC., INC.	4,806,279
FIRST ORIENT SECURITIES, INC.	1,497
FIRST INTEGRATED CAPITAL SECURITIES, INC.	6,362
FORTUNE SECURITIES, INC.	14
F. YAP SECURITIES, INC.	381,604
GLOBALINKS SECURITIES & STOCKS, INC.	251,789
JSG SECURITIES, INC.	38,175

GOLDSTAR SECURITIES, INC.	227,197
GUILD SECURITIES, INC.	286,628
HDI SECURITIES, INC.	2,058,945
H. E. BENNETT SECURITIES, INC.	319,953
HK SECURITIES, INC.	4,982
I. ACKERMAN & CO., INC.	58,158
I. B. GIMENEZ SECURITIES, INC.	8,949
INVESTORS SECURITIES, INC,	505,601
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	159,009
INTRA-INVEST SECURITIES, INC.	295,595
ASIAN CAPITAL EQUITIES, INC.	23
J.M. BARCELON & CO., INC.	69,273
STRATEGIC EQUITIES CORP.	148,422
LARRGO SECURITIES CO., INC.	21,037
LOPEZ, LOCSIN, LEDESMA & CO., INC.	678
LUCKY SECURITIES, INC.	1,905
LUYS SECURITIES COMPANY, INC.	3,485,975
MANDARIN SECURITIES CORPORATION	9,010,212
COL Financial Group, Inc.	22,041,378
DA MARKET SECURITIES, INC.	148,299
MERCANTILE SECURITIES CORP.	810,215
MERIDIAN SECURITIES, INC.	213,122
MDR SECURITIES, INC.	104,640
DEUTSCHE REGIS PARTNERS, INC.	44,766
MOUNT PEAK SECURITIES, INC.	142,983
NEW WORLD SECURITIES CO., INC.	1,737,731
OPTIMUM SECURITIES CORPORATION	211,813
RCBC SECURITIES, INC.	796,014
PAN ASIA SECURITIES CORP.	1,307,488
PAPA SECURITIES CORPORATION	524,041
MAYBANK ATR KIM ENG SECURITIES, INC.	2,253,406
PLATINUM SECURITIES, INC.	27,305
PNB SECURITIES, INC.	805,168
PREMIUM SECURITIES, INC.	521,260
SALISBURY BKT SECURITIES CORPORATION	12,108
QUALITY INVESTMENTS & SECURITIES CORPORATION	4,325,773
R & L INVESTMENTS, INC.	534,965
R. COYIUTO SECURITIES, INC.	613,407
REGINA CAPITAL DEVELOPMENT CORPORATION	833,115
R. NUBLA SECURITIES, INC.	1,343,482
AAA SOUTHEAST EQUITIES, INCORPORATED	56,007
R. S. LIM & CO., INC.	946,914
RTG & COMPANY, INC.	104,477
S.J. ROXAS & CO., INC.	68,966
FIDELITY SECURITIES, INC.	19,297
SUMMIT SECURITIES, INC.	2,491,980
STANDARD SECURITIES CORPORATION	164,469

SUPREME STOCKBROKERS, INC	5,591
TANSENGCO & CO., INC.	395,106
TOWER SECURITIES, INC.	835,479
TRANS-ASIA SECURITIES, INC.	20,758
TRI-STATE SECURITIES, INC.	4,605,216
UCPB SECURITIES, INC.	50,600
E.SECURITIES, INC.	82,083
VENTURE SECURITIES, INC.	660,266
FIRST METRO SECURITIES BROKERAGE CORP.	4,382,121
WEALTH SECURITIES, INC.	1,188,184
WESTLINK GLOBAL EQUITIES, INC.	3,929,258
BERNAD SECURITIES, INC.	328,695
WONG SECURITIES CORPORATION	3
YAO & ZIALCITA, INC.	178,804
YU & COMPANY, INC.	902,972
BDO SECURITIES CORPORATION	1,292,179
EAGLE EQUITIES, INC.	11,148
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	105,544
SOLAR SECURITIES, INC.	21,546,109
G.D. TAN & COMPANY, INC.	771,157
DW CAPITAL INC.	4,774
PHILIPPINE EQUITY PARTNERS, INC.	274,640
UNICAPITAL SECURITIES INC.	537,240
SunSecurities, Inc.	100,138
COHERCO SECURITIES, INC.	180
ARMSTRONG SECURITIES, INC.	262,696
KING'S POWER SECURITIES, INC.	20,000
TIMSON SECURITIES, INC.	179,471
CITIBANK N.A.	870,998
PNB TRUST BANKING GROUP	175,895
RCBC TRUST & INVESTMENT DIVISION	28,172
MANILA BULLETIN PUBLISHING CORP.	1,588
TOTAL	167,749,843