

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, 2021**
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 – **8527-8121**
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, 2021

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. Juan D. De Zuñiga – 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. Beneficial Ownership, Top 100 Shareholders and Board lot reports as prepared by Stock Transfer Service Inc., the Registrant's Transfer Agent

MANILA BULLETIN PUBLISHING CORPORATION
COMPARATIVE STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2021 AND DECEMBER 31, 2020

	31-Mar 2021 (Unaudited)	31-Dec 2020 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	65,387,139	96,654,718
Trade and other receivables	1,924,525,757	2,094,577,030
Inventories	1,147,957,766	1,205,713,340
Other current assets	134,663,563	106,097,285
Total Current Assets	3,272,534,225	3,503,042,373
Noncurrent Assets		
Property, plant and equipment	2,317,256,756	2,358,370,681
Right-of-use asset, net	738,646	738,646
Investment property	94,808,970	94,808,970
Deferred tax asset, net	100,496,964	100,496,964
Prepaid benefit obligation	-	-
Goodwill	5,000,000	5,000,000
Other non - current assets	131,892,572	101,200,617
Total Noncurrent Assets	2,650,193,908	2,660,615,878
TOTAL ASSETS	5,922,728,133	6,163,658,251
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	829,448,951	1,019,822,359
Trust receipts payable	-	32,857,625
Short term loans payable	510,700,000	530,062,021
Lease liability- current	-	534,071
Income tax payable	2,227,396	2,071,967
Total Current Liabilities	1,342,376,347	1,585,348,043
Noncurrent Liabilities		
Loans payable net of current portion	1,000,000,000	1,000,000,000
Lease liability- noncurrent portion	340,602	340,602
Retirement benefit obligation	17,647,122	17,647,122
Total Noncurrent Liabilities	1,017,987,724	1,017,987,724
Total Liabilities	2,360,364,071	2,603,335,767
EQUITY		
Paid-up capital	3,475,463,722	3,475,463,722
Retained earnings	253,917,151	251,875,573
Accumulated remeasurement losses on retirement benefit plan	(150,668,834)	(150,668,834)
Treasury shares	(16,347,977)	(16,347,977)
	3,562,364,062	3,560,322,484
TOTAL LIABILITIES AND EQUITY	5,922,728,133	6,163,658,251

MANILA BULLETIN PUBLISHING CORPORATION

UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME For the First Quarters Ended, March 31, 2021 and 2020

	First Quarter Ended	
	2021	2020
INCOME		
Advertising	P102,750,550	P300,125,956
Circulation	120,005,725	102,856,302
Other operating Income	26,153,369	18,526,600
	<u>248,909,644</u>	<u>421,508,858</u>
EXPENSES		
Cost of printing and materials used	158,412,075	274,105,289
Compensations and benefits	35,910,488	48,295,777
Promotions and advertising	8,314	9,245,180
Utilities	13,871,037	17,873,236
Depreciation	4,461,285	5,372,316
Maintenance	2,463,820	5,253,511
Rental	2,716,437	1,644,553
Provision for impairment losses	525,000	586,905
Other operating expenses	20,402,417	39,587,156
	<u>238,770,873</u>	<u>401,963,923</u>
OPERATING INCOME	10,138,771	19,544,935
INTEREST EXPENSE	7,416,667	13,794,076
INCOME BEFORE INCOME TAX	2,722,104	5,750,859
PROVISION FOR INCOME TAX	680,526	1,725,258
NET INCOME	2,041,578	4,025,601
OTHER COMPREHENSIVE INCOME	-	-
TOTAL OTHER COMPREHENSIVE INCOME	2,041,578	4,025,601
EARNINGS PER SHARE		
Basic/Diluted	P 0.0006	P 0.0012

MANILA BULLETIN PUBLISHING CORPORATION
COMPARATIVE STATEMENTS OF CHANGES IN EQUITY
For the First Quarters Ended, March 31, 2021 and 2020

	2021	2020
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	251,875,573	234,351,764
Net Income	2,041,578	4,025,601
Balance at end of quarter	253,917,151	238,377,365
REMEASUREMENT LOSSES ON RETIREMENT		
BENEFIT PLAN		
Balance at beginning of quarter	(150,668,834)	(118,258,908)
Additions (Deductions)	-	-
Balance at end of quarter	(150,668,834)	(118,258,908)
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	3,562,364,062	3,579,234,202

MANILA BULLETIN PUBLISHING CORPORATION
COMPARATIVE STATEMENTS OF CASH FLOWS
For the First Quarter Ended, March 31, 2021 and 2020

		JANUARY TO		MARCH
		2021		2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Income	P	2,041,578	P	4,025,601
Adjustments to reconcile net income to net cash provided by operating activities :				
Depreciation		13,941,516		18,970,969
Changes in operating assets and liabilities :				
Accounts receivable		170,051,273		37,680,809
Inventories		57,755,574		20,653,810
Prepaid items and other current assets		(28,566,278)		6,480,674
Other assets		(30,691,955)		(898,613)
Accounts payable and accrued expenses		(190,907,479)		(22,330,792)
Income tax payable		155,429		(288,530)
Net cash provided by operating activities		(6,220,342)		64,293,928
CASH FLOWS FROM INVESTING ACTIVITIES				
Net additions (disposals) of property and equipment		27,172,409		(4,294,199)
Net cash used in investing activities		27,172,409		(4,294,199)
CASH FLOWS FROM FINANCING ACTIVITIES				
Availment / Payment of bills/ loans		(52,219,646)		(80,077,087)
Net cash used in financing activities		(52,219,646)		(80,077,087)
NET INCREASE (DECREASE) IN CASH		(31,267,579)		(20,077,358)
CASH AND CASH EQUIVALENTS, JANUARY 1		96,654,718		54,889,764
CASH AND CASH EQUIVALENTS, MARCH 31	P	65,387,139	P	34,812,406

TRADE AND OTHER RECEIVABLES

The account as of March 31, 2021 and December 31, 2020 consist of the following :

	AS OF	
	March 31, 2021	December 31, 2020
Trade	1,733,839,607	1,926,317,631
Receivable from ex - deal transactions	151,486,097	151,486,097
Others	145,100,482	137,076,723
TOTAL	2,030,426,186	2,214,880,451
Allowance for impairment losses	105,900,429	105,375,429
NET TRADE RECEIVABLES	1,924,525,757	2,109,505,022

Aging of Receivables are as follows:

	AS OF	
	March 31, 2021	December 31, 2020
<60 DAYS	242,679,196	224,212,348
60DAYS - 1 YEAR	492,638,279	669,093,235
1 - 3 YEARS	1,063,676,490	1,077,384,298
BEYOND 3 YEARS	231,432,221	244,190,570
TOTAL RECEIVABLE - TRADE	2,030,426,186	2,214,880,451

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

Gross revenue for the first quarter of 2021 decreased by P172.599 million or 40.95% as compared with that of the same quarter last year. Advertising revenue went down by P197.375million while Circulation and other operating income went up by P17.149 million and P7.627 million respectively.

Cost of printing and materials used went down by P115.693 million or 42.21% while total operating expenses decreased by P47.500 million or 37.15% as compared with the same quarter last year's performance. Net income decreased by P1.984 million or 49.29% over last year's results of operations for the same period.

Provision for income tax for the first quarter of 2021 amounted to P0.681 million lower by P1.045 million or 60.56 % over the same quarter last year.

Percentage of net profit to stockholders equity for the first quarter was computed at 0.06%

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, 2021 is P3,562,364 million with paid in capital of P3,475.464 million , net retained earnings of P253.917 million and accumulated remeasurement losses on retirement benefit plan of P150.669 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 2021	First Quarter 2020
1.	Current Ratio – Current Assets / Current Liabilities (Liquidity ratio – ability to meet short term obligations)	2.4379: 1	2.4385: 1
2.	Return on Assets – Net Income / Total Assets (Effectiveness in the use of assets to generate profits)	0.0003	0.0007
3.	Return on Equity - Net Income / Stockholders' Equity (Measures the profits earned for each peso invested in the company's stocks)	0.0006	0.0011
4.	Gross Profit Margin – Gross Profit / Sales (Measures gross profit earned on sales)	0.3636	0.3497
5.	Debt Ratio – Total Liabilities / Total Assets (Indicator of the long term solvency of the Company)	0.3985:1	0.3892:1
6.	Solvency Ratio (Debt to Equity Ratio) (Total Liabilities / Total Equity – measures the ability to pay financial Obligation)	0.6626:1	0.6371:1
7.	Assets to Equity Ratio – Total Assets / Total Equity (measures the long term solvency of the Company)	1.6626:1	1.6371:1
8.	Interest Coverage Ratio- Income before Interest and taxes / Interest Expense (measures the ability to pay interest on outstanding Debt)	1.3670:1	1.4169:1
9.	Operating Profit Margin – Earnings before interest and Taxes / Net Sales (measures the overall operating efficiency of the Co.)	0.0407	0.0464

	PERFORMANCE/FINANCIAL SOUNDNESS INDICATORS	First Quarter 2021	First Quarter 2020
10.	Net Profit Margin – Net Income / Net Sales (measures how much of each sales shows up as net income)	0.0082	0.0096

Current Ratio

The current ratio of the Company as of March 31, 2021 was at 2.4379: 1, lower than last year's 2.4385:1. 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 2021, return on Assets was computed at 0.0003 while in 2020 was at 0.0007.

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 2021 return on equity was computed at 0.0006 as compared with last year's return of .0011. Return on equity can be obtained by dividing net Income by Total Stockholders' Equity.

Gross Profit Margin

The Company's gross profit margin increased by 3.97% 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, 2021 was computed at 0.3985: 1 as compared with 0.3892:1 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, 2021 registered at 0.6626: 1 as compared with last year's ratio of 0.6371: 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 1.6626:1 as of March 31, 2021 as compared to 1.6371: 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 2021 is 1.3670 :1 as compared with last year's 1.4169:1.

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 2021 was at 0.0407 while last year's operating profit margin is at 0.0464.

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 2021 was at 0.0082 while in last year of the same quarter was at 0.0096.

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.

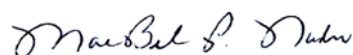
PART II – OTHER INFORMATION

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 16, 2021



ELIZABETH T. MORALES
Assistant Vice President / Chief Accountant
June 16, 2021

STOCK TRANSFER SERVICE, INC.
MANILA BULLETIN PUBLISHING CORPORATION
AGGREGATE OWNERSHIP OF DIRECTORS AND OFFICERS
AS OF March 31, 2021

NAME	NO. OF SHARES
MR. BASILIO C. YAP	5,231,977
DR. EMILIO C. YAP III	1,738,988
CHIEF JUSTICE HILARIO G. DAVIDE, JR.	11,473
SEC. ALBERTO G. ROMULO	11,473
ATTY. FRANCIS Y. GAW	68,342
BENJAMIN C. YAP	5,231,977
ATTY. FE B. BARIN	8,968
HERMINIO B. COLOMA, JR.	0
DR. ENRIQUE Y. YAP, JR.	2,209,560
MARIA GEORGINA PEREZ DE VENECIA	1,000
DR. CRISPULO J. ICBAN, JR.	72,717
ATTY. ARMANDO L. SURATOS	1,000
CARMEN S. SUVA	12,048
AURORA C. TAN	181,791
MAEBEL P. NADRES	18,181
ARSENIO EMMANUEL O. CABRERA	0
DANTE M. SIMANGAN	0
GEN. REYNALDO S. RAFAL	0
ELIZABETH T. MORALES	0
SANDY U. COTOCO	0
ALVIN P. MENDIGORIA	0
ATTY. DYLAN I. FELICIDARIO	0
ALICIA A. ALDANA	0
JOHNNY L. LUGAY	0
RAMON C. TING	0

CERTIFIED BY:

STOCK TRANSFER SERVICE, INC.

Transfer Agent


MICHAEL C. CAPOY

Assistant Manager


ANTONIO M. LAVINA

President

Stock Transfer Service, Inc.

34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City

Telephone Nos.: 8403-2410 / 8403-2412

Fax No.: 8403-2414

PSE Disclosure Form 17-12-A - List of Top 100 Stockholders (Common Shares)
Reference: Section 17.12 of the Revised Disclosure Rules

Type of Securities

Common

For the period ended March 31, 2021

Description of the Disclosure

Manila Bulletin Publishing Corporation List of Top 100 Stockholders

Number of Issued and Outstanding Common Shares	3,475,463,722
Number of Treasury Common Shares, if any	9,324,650
Number of Outstanding Common Shares	3,466,139,072
Number of Listed Common Shares	3,475,463,722
Number of Lodged Common Shares	172,407,744
PCD Nominee – Filipino	172,407,744
PCD Nominee – Non-Filipino	
Number of Certificated Common Shares	3,293,731,328

Change from previous submission

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Stock Transfer Service, Inc.
MANILA BULLETIN PUBLISHING CORPORATION
List of Top 100 Stockholders
As of 03/31/2021

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	172,407,744	4.97%
5	EVERGREEN STOCKBROKERAGE AND SEC. INC.	135,807,290	3.92%
6	TREASURY SHARES	9,324,650	0.27%
7	UY WILLIAM CARLOS	9,089,117	0.26%
8	CHUNG BUNSIT	6,217,122	0.18%
9	CHUA FRANCISCO C.	4,544,562	0.13%
10	ANITA S. REGALADO-DALAKOURAS	4,544,562	0.13%
11	TAN TEODORA D.	4,544,561	0.13%
12	MIRIAM CU	4,173,850	0.12%
13	CHING RICHARD	3,326,331	0.10%
14	YAP BASILIO C.	2,851,890	0.08%
15	YAP BENJAMIN C.	2,564,182	0.07%
16	GOLDCLASS INC.	2,489,497	0.07%
17	BASILIO C. YAP	2,380,087	0.07%
18	BENJAMIN C. YAP	2,380,087	0.07%
19	UNIMART INC	2,272,281	0.07%
20	MAKATI SUPERMARKET CORPOR	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	JOHNNY K CHOA	1,326,547	0.04%
26	YAP JR ENRIQUE Y.	1,282,090	0.04%
27	O LEDESMA & CO INC	1,195,560	0.03%
28	LEE CARLOS A.	1,139,325	0.03%
29	TIONG KENG CHING	1,136,140	0.03%
30	SABINO B PADILLA IV &/OR MA DOMINGA B PADILLA	1,134,663	0.03%
31	ZENAIDA GONZALES OR ARNEL GONZALES	1,127,058	0.03%
32	GOLDCLASS INC.	1,052,409	0.03%
33	YAP III EMILIO C.	945,626	0.03%
34	YAP JOHNNY C.	945,626	0.03%
35	YAP NICHOL C.	945,626	0.03%
36	EDAN CORPORATION	913,596	0.03%
37	SY BEE DY	908,921	0.03%
38	BARCELON GEORGE T.	908,917	0.03%
39	ILUSORIO ERLINDA K	908,915	0.03%
40	MA DOMINGA B &/OR MA BARBARA B PADILLA	874,969	0.03%
41	MA BARBARA B &/OR TEODORO B PADILLA	874,969	0.03%
42	TEODORO B &/OR MA DOMINGA B PADILLA	874,966	0.03%
43	MICHAEL VINCENT Y. YAP	867,174	0.03%
44	ENRIQUE Y. YAP JR.	844,016	0.02%

45	JEANNE SY KING		818,025	0.02%
46	CHUNG BUN SIT		794,463	0.02%
47	JOHNNY C. YAP		793,363	0.02%
48	NICHOL C. YAP		793,363	0.02%
49	EMILIO C. YAP III		793,362	0.02%
50	PAN MALAYAN MANAGEMENT & INVESTMENT CORP		735,641	0.02%
51	PINKY ROSE &/OR FLORENTIN		730,067	0.02%
52	SABINO B PADILLA IV &/OR MA BARBARA B PADILLA		699,976	0.02%
53	EDELYN L ONGCHANHOI ITF KAILYN PEARL L ONGCHANHOI		662,602	0.02%
54	CARLOS CHUNG BUNSIT		640,413	0.02%
55	EDELYN L ONGCHANHOI ITF KEVIN WILLIAM L ONGCHANHOI		602,367	0.02%
56	MIRIAM C. CU		599,319	0.02%
57	DR. ANACLETO S. HERMOGENE		568,073	0.02%
58	SEE BENITO LAGUNA		545,351	0.02%
59	FIDEL V. GIRON		540,807	0.02%
60	MIRIAM C. CU		529,675	0.02%
61	FERIA CRISTETA A		522,626	0.02%
62	FEDELINA U&/OR ELIODORO J &/OR BETHEL ANN RAVALOS&/		500,325	0.01%
63	MENDOZA ALBERTO &/OR JEANIE C	'''	454,457	0.01%
64	WELDING INDUSTRIES OF THE PHIL., INC.		454,457	0.01%
65	CONSUNJI EDWINA A.		454,457	0.01%
66	ANGEL NGU		454,457	0.01%
67	RONALDO V LAVAPIEZ		454,457	0.01%
68	JOHNNY CUA WEN GEE		431,735	0.01%
69	NUBLA JR RALPH		414,069	0.01%
70	ANITY TY		411,355	0.01%
71	AGAPITO P. VILLAROMAN		400,000	0.01%
72	BALTAO HAZEL P		383,342	0.01%
73	JEANNE S KING		366,924	0.01%
74	ONG JOSEPH D.		363,572	0.01%
75	GO CARLOS S.		363,572	0.01%
76	TIU EMILIO		363,570	0.01%
77	UY REMEDIOS		363,570	0.01%
78	SY VICENTE GUEVARA		363,570	0.01%
79	MARSHALL COHU ITF: MARC ALLAN C. COHU		349,879	0.01%
80	PENA SR GREGORIO		343,029	0.01%
81	YAP JR EMILIO C		313,236	0.01%
82	GO EUSEBIO S		290,854	0.01%
83	YAP BENJAMIN C.		287,708	0.01%
84	V LEYEZA		278,199	0.01%
85	YAP FLORENTINO C		272,678	0.01%
86	GO CARLITO C		272,678	0.01%
87	JOSEF JOSEFINA N.		272,678	0.01%
88	TANQUETO JR PERSHING		272,677	0.01%
89	CIPRIANO PURIFICACION M.		272,677	0.01%
90	JOSE LIM CHU TICK		272,677	0.01%
91	GAN TIONG CHUA		272,677	0.01%
92	GO WILSON G.		254,503	0.01%
93	CHUA HU HUA		254,498	0.01%
94	DANIEL C CU		247,581	0.01%

95 ESTATE DEVELOPERS AND INVESTORS CORP	242,861	0.01%
96 ELIODORO J. RAVALO	240,863	0.01%
97 MENDOZA AMORSOLO V	239,383	0.01%
98 ANDREA D DOMINGO	234,440	0.01%
99 OPPEN ANTONIO C.	230,848	0.01%
100 JESSE REYES	227,237	0.01%

Total Top 100 Shareholders: **3,410,560,557** **98.40%**

Total Outstanding Shares: **3,466,139,072**

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - MB0000000000

Business Date: March 31, 2021

BPNAME	HOLDINGS
UPCC SECURITIES CORP.	4,824,271
A & A SECURITIES, INC.	1,259,120
ABACUS SECURITIES CORPORATION	9,650,215
PHILSTOCKS FINANCIAL INC	1,666,591
A. T. DE CASTRO SECURITIES CORP.	212,469
ALPHA SECURITIES CORP.	91,853
BA SECURITIES, INC.	208,809
AP SECURITIES INCORPORATED	401,348
ANSALDO, GODINEZ & CO., INC.	5,809,494
AB CAPITAL SECURITIES, INC.	1,026,287
SB EQUITIES, INC.	2,888,082
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	171,435
ASIASEC EQUITIES, INC.	385,446
ASTRA SECURITIES CORPORATION	90,885
CHINA BANK SECURITIES CORPORATION	82,098
BELSON SECURITIES, INC.	164,699
BENJAMIN CO CA & CO., INC.	68,260
JAKA SECURITIES CORP.	3,937,349
BPI SECURITIES CORPORATION	4,704,508
CAMPOS, LANUZA & COMPANY, INC.	36,498
SINCERE SECURITIES CORPORATION	316,439
CTS GLOBAL EQUITY GROUP, INC.	2,399,973
TRITON SECURITIES CORP.	474,733
IGC SECURITIES INC.	32,983
CUALOPING SECURITIES CORPORATION	3,755
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	7,837
DAVID GO SECURITIES CORP.	1,322,673
DIVERSIFIED SECURITIES, INC.	3,826,970
E. CHUA CHIACO SECURITIES, INC.	830,237
EQUITABLE SECURITIES (PHILS.) INC.	12,255
EAST WEST CAPITAL CORPORATION	575
EASTERN SECURITIES DEVELOPMENT CORPORATION	2,737,698
EQUITIWORLD SECURITIES, INC.	123,240
EVERGREEN STOCK BROKERAGE & SEC., INC.	4,906,279
FIRST ORIENT SECURITIES, INC.	1,497
FIRST INTEGRATED CAPITAL SECURITIES, INC.	6,362
FORTUNE SECURITIES, INC.	14
F. YAP SECURITIES, INC.	357,604
GLOBALINKS SECURITIES & STOCKS, INC.	348,344
JSG SECURITIES, INC.	38,175
GOLDSTAR SECURITIES, INC.	27,197
GUILD SECURITIES, INC.	286,628
HDI SECURITIES, INC.	1,572,945
H. E. BENNETT SECURITIES, INC.	319,953
HK SECURITIES, INC.	4,982
I. ACKERMAN & CO., INC.	57,427
I. B. GIMENEZ SECURITIES, INC.	8,949
INVESTORS SECURITIES, INC.	535,601

BPNAME	HOLDINGS
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	59,009
INTRA-INVEST SECURITIES, INC.	295,595
ASIAN CAPITAL EQUITIES, INC.	23
J.M. BARCELON & CO., INC.	58,279
STRATEGIC EQUITIES CORP.	148,422
LARRGO SECURITIES CO., INC.	20,394
LOPEZ, LOCSIN, LEDESMA & CO., INC.	678
LUCKY SECURITIES, INC.	1,905
LUYS SECURITIES COMPANY, INC.	3,475,975
MANDARIN SECURITIES CORPORATION	9,010,212
COL Financial Group, Inc.	20,824,669
DA MARKET SECURITIES, INC.	168,299
MERCANTILE SECURITIES CORP.	809,643
MERIDIAN SECURITIES, INC.	163,122
MDR SECURITIES, INC.	67,486
REGIS PARTNERS, INC.	17,586
MOUNT PEAK SECURITIES, INC.	1,582,983
NEW WORLD SECURITIES CO., INC.	1,678,952
OPTIMUM SECURITIES CORPORATION	211,813
RCBC SECURITIES, INC.	796,273
PAN ASIA SECURITIES CORP.	1,298,852
PAPA SECURITIES CORPORATION	474,041
MAYBANK ATR KIM ENG SECURITIES, INC.	2,233,406
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	3,873,772
R & L INVESTMENTS, INC.	534,965
R. COYIUTO SECURITIES, INC.	393,407
REGINA CAPITAL DEVELOPMENT CORPORATION	653,115
R. NUBLA SECURITIES, INC.	15,534,099
AAA SOUTHEAST EQUITIES, INCORPORATED	67,007
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.	3,480,366
STANDARD SECURITIES CORPORATION	164,469
SUPREME STOCKBROKERS, INC	5,591
TANSENGCO & CO., INC.	392,109
TOWER SECURITIES, INC.	816,033
TRANS-ASIA SECURITIES, INC.	620,758
UCPB SECURITIES, INC.	60,600
E.SECURITIES, INC.	82,083
VENTURE SECURITIES, INC.	1,060,266
FIRST METRO SECURITIES BROKERAGE CORP.	3,587,309
WEALTH SECURITIES, INC.	1,688,184
WESTLINK GLOBAL EQUITIES, INC.	3,489,258
BERNAD SECURITIES, INC.	328,695
WONG SECURITIES CORPORATION	100,003
YAO & ZIALCITA, INC.	178,804
PHIL-PROGRESS SECURITIES CORPORATION	2,146,550
YU & COMPANY, INC.	1,052,972
BDO SECURITIES CORPORATION	2,993,807

BPNAME	HOLDINGS
EAGLE EQUITIES, INC.	11,138
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	105,544
SOLAR SECURITIES, INC.	21,603,759
G.D. TAN & COMPANY, INC.	281,157
DW CAPITAL INC.	4,774
PHILIPPINE EQUITY PARTNERS, INC.	124,640
UNICAPITAL SECURITIES INC.	721,240
SunSecurities, Inc.	100,138
COHERCO SECURITIES, INC.	180
ARMSTRONG SECURITIES, INC.	212,672
TIMSON SECURITIES, INC.	717,471
PCD NOMINEE	225
CITIBANK N.A.	870,998
PNB TRUST BANKING GROUP	175,895
RCBC TRUST & INVESTMENT DIVISION	28,172
MANILA BULLETIN PUBLISHING CORP.	1,365
Total	172,407,744

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.



April 5, 2021

**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, 2021, to wit:

For the month ended: March 31, 2021

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 29, 2021	0.4350	10,000	1,692

Total No. of Stockholders: 2,753

Certified by:

STOCK TRANSFER SERVICE, INC.
Transfer Agent

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

RICHARD D. REGALA, JR.
General Manager