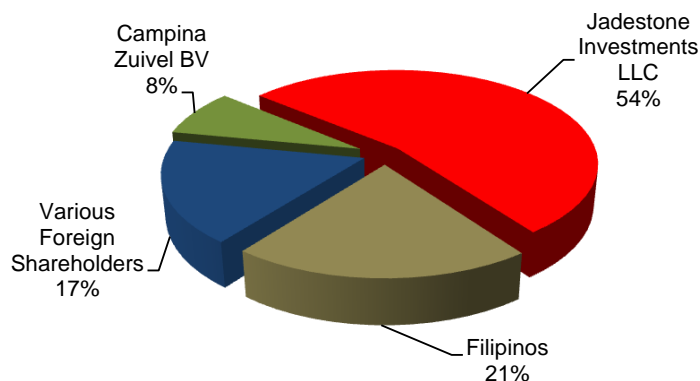


Capital Structure

(As of October 31, 2010)

Total Number of Listed Shares	971,422,578
Less: Treasury Shares	90,327,676
Total Issued and Outstanding	881,094,902

Shareholder Composition



Top 20 Stockholders

Rank	Stockholder	Nationality	No. of Shares	% to Total
1	Jadestone Investments LLC	American	474,270,699	53.8%
2	PCD Nominee Corporation	Non-Filipino	153,459,350	17.4%
3	Campina Zuivel BV	Dutch	71,202,144	8.1%
4	PCD Nominee Corporation	Filipino	61,854,260	7.0%
5	Wilfred & Bonnie Uytengsu Foundation, Inc.	Filipino	56,829,566	6.4%
6	GF / GMC Group Retirement Plan	Filipino	11,774,298	1.3%
7	Uytengsu Foundation, Inc.	Filipino	6,142,508	0.7%
8	Jensar Holdings Corporation	Filipino	5,587,534	0.6%
9	Henry C. Uytengsu Jr.	Filipino	2,431,011	0.3%
10	Meliton Qua	Filipino	933,213	0.1%
11	Cecilia Qua	Filipino	933,213	0.1%
12	Pua Yok Bing	Filipino	750,000	0.1%
13	Wentworth Uytengsu Memorial School Fund	Filipino	611,694	0.1%
14	Ma. Asuncion Qua	Filipino	603,413	0.1%
15	Lilian Marie U. Liu	Filipino	576,899	0.1%
16	Jacqueline Marie U. Liu	Filipino	576,000	0.1%
17	Stephen Charles U. Liu	Filipino	576,000	0.1%
18	Lawrence Chad U. Liu	Filipino	576,000	0.1%
19	Alice Marie U. Liu	Filipino	576,000	0.1%
20	William Christopher U. Liu	Filipino	576,000	0.1%
Total Top 20			850,839,802	96.6%
Other Stockholders			30,255,100	3.4%
Total Issued and Outstanding			881,094,902	100.0%