

## Top 50 Companies – Net Income

Rank	Rank 1Q13	Company*	Co. Code	Sector	Net Income <sup>1</sup> 1Q 2014 (in mil PHP)	1Q14 vs. 1Q13 % change	Revenues 1Q 2014 (in mil PHP)	Assets	Liabilities	Stockholders' Equity <sup>2</sup>	ROA (%)	ROE <sup>3</sup> (%)	EPS (in PHP)	BV (in PHP)
1	4	PHIL. LONG DISTANCE TELEPHONE CO.	TEL	Svcs	9,379.00	2.2	44,573.00	426,848.00	306,398.00	120,450.00	8.35	29.63	164.87	556.34
2	6	SM INVESTMENTS CORP.	SM	Hldg	6,239.81	(15.9)	61,357.00	629,046.02	316,864.28	312,181.74	4.18	11.56	33.02	285.71
3	1	METROPOLITAN BANK & TRUST CO.	MBT	Fin'l	5,686.00	(50.0)	23,156.00	1,400,319.00	1,255,608.00	144,711.00	1.20	12.30	6.12	49.74
4	3	BDO UNIBANK, INC.	BDO	Fin'l	5,474.00	(45.5)	22,205.00	1,645,360.00	1,479,190.00	166,170.00	1.10	10.90	5.04	46.23
5	10	AYALA CORP.	AC	Hldg	5,471.43	21.4	44,675.13	646,960.15	403,902.14	243,058.00	2.12	9.21	22.92	248.87
6	8	JG SUMMIT HOLDINGS, INC.	JGS	Hldg	4,879.81	0.3	43,639.41	482,980.76	246,184.93	236,795.83	2.09	5.32	1.44	27.08
7	7	ABOITIZ EQUITY VENTURES, INC.	AEV	Hldg	4,868.13	(28.9)	28,244.91	253,377.98	125,488.66	127,889.33	7.52	18.70	3.45	18.45
8	13	SM PRIME HOLDINGS, INC.	SMPH	Prop	4,578.45	11.5	15,562.93	340,927.97	167,185.40	173,742.56	0.53	1.06	0.06	6.14
9	9	ABOITIZ POWER CORP.	AP	Ind'l	4,178.04	(9.1)	21,808.05	200,193.12	104,761.08	95,432.04	9.07	19.76	2.47	12.49
10	14	MANILA ELECTRIC CO.	MER	Ind'l	4,008.00	(0.4)	55,496.00	266,228.00	194,138.00	72,090.00	6.46	23.92	15.26	63.79
11	17	ALLIANCE GLOBAL GROUP, INC.	AGI	Hldg	3,942.85	10.6	31,230.24	141,973.13	139,174.17	197,191.91	12.39	15.76	1.71	10.86
12	5	BANK OF THE PHIL. ISLANDS	BPI	Fin'l	3,603.45	(56.9)	15,770.02	1,214,554.63	1,081,968.59	132,586.04	1.16	10.70	3.57	33.41
13	20	AYALA LAND, INC.	ALI	Prop	3,463.72	25.4	22,748.58	346,901.26	232,938.05	113,963.21	3.59	12.60	0.88	6.97
14	18	UNIVERSAL ROBINA CORP.	URC	Ind'l	3,305.58	5.7	23,370.96	68,966.88	18,452.09	50,514.79	15.66	21.40	4.95	23.14
15	51	GLOBE TELECOM, INC.	GLO	Svcs	2,948.99	349.5	24,668.51	160,029.15	120,362.39	39,666.76	4.53	18.28	54.67	298.98
16	27	MEGAWORLD CORP.	MEG	Prop	2,648.16	48.7	9,946.42	180,734.23	74,396.02	106,338.21	5.44	10.35	0.31	2.97
17	2	DMCI HOLDINGS, INC.	DMC	Hldg	2,590.16	(74.6)	14,190.04	125,760.98	62,169.40	63,591.58	9.00	21.00	4.26	20.29
18	21	ENERGY DEV'T CORP.	EDC	Ind'l	2,376.00	(11.9)	7,505.06	107,155.00	70,473.00	36,683.00	4.12	12.69	0.24	1.86
19	30	INT'L CONT. TERM. SERVICES, INC.	ICT	Svcs	2,349.07	41.9	11,934.61	141,472.06	78,524.54	62,947.51	5.66	13.55	3.93	29.03
20	28	METRO PACIFIC INVESTMENTS CORP.	MPI	Hldg	2,344.00	32.2	10,680.00	208,369.00	93,667.00	114,702.00	3.73	8.18	0.30	3.65
21	23	PETRON CORP.	PCOR	Ind'l	2,261.00	8.5	126,021.00	371,903.00	260,046.00	111,857.00	1.46	5.75	0.58	10.06
22	11	SAN MIGUEL CORP.	SMC	Hldg	2,154.00	(49.2)	195,959.00	1,190,595.00	823,533.00	367,062.00	3.02	14.98	15.13	101.00
23	39	SEMIRARA MINING CORP.	SCC	Min&Oil	2,021.57	100.3	6,699.14	46,999.42	24,850.34	22,149.09	18.15	38.52	23.95	62.17
24	22	FIRST GEN CORP.	FGEN	Ind'l	1,923.78	(15.4)	20,808.54	219,748.09	140,739.48	79,008.61	2.12	7.33	1.39	18.90
25	16	GT CAPITAL HOLDINGS, INC.	GTCAP	Hldg	1,737.00	(56.2)	31,123.00	200,148.00	105,516.00	94,632.00	3.20	9.13	36.77	402.79
26	41	TRAVELLERS INT'L HOTEL GROUP, INC.	RWM	Svcs	1,717.84	72.6	8,052.41	57,212.32	22,066.64	35,145.68	7.79	12.68	0.28	2.23
27	31	EMPERADOR INC.	EMP	Ind'l	1,716.72	19.1	7,694.36	38,835.08	6,221.91	32,613.18	19.43	23.14	0.50	2.17
28	32	HOLCIM PHILS., INC.	HLCM	Ind'l	1,670.19	16.7	8,061.02	29,731.31	6,584.04	23,147.28	0.82	1.05	0.04	3.59
29	12	LT GROUP, INC.	LTG	Hldg	1,611.70	(61.0)	15,026.55	680,424.96	527,471.18	152,953.79	0.96	5.50	0.60	10.94
30	15	UNION BANK OF THE PHILS.	UBP	Fin'l	1,540.62	(61.5)	5,464.45	411,434.99	366,761.88	44,673.11	1.60	14.70	10.23	69.62
31	33	VISTA LAND & LIFESCAPES, INC.	VLL	Prop	1,490.00	11.0	5,888.00	86,801.00	36,767.00	50,034.00	6.00	10.41	0.61	5.86
32	237	BLOOMBERRY RESORTS CORP.	BLOOM	Svcs	1,461.21	238.4	5,988.93	55,652.11	38,147.10	17,505.01	2.16	6.87	0.11	1.65
33	34	MANILA WATER CO., INC.	MWC	Ind'l	1,431.33	7.3	4,719.00	74,651.51	42,953.80	31,697.72	7.84	18.78	2.90	15.46
34	36	SECURITY BANK CORP.	SECB	Fin'l	1,427.58	17.3	4,512.30	377,436.02	334,271.30	43,164.72	1.38	12.39	8.66	69.89
35	19	PHIL. NATIONAL BANK	PNB	Fin'l	1,339.68	(52.6)	7,656.77	611,914.67	524,061.35	87,853.33	0.64	4.63	3.14	67.78
36	29	RIZAL COMMERCIAL BANKING CORP.	RCB	Fin'l	1,329.00	(25.0)	6,727.00	417,080.00	370,987.00	46,093.00	1.17	10.59	3.82	36.11
37	35	ROBINSONS LAND CORP.	RLC	Prop	1,205.03	(3.2)	4,174.95	80,056.37	28,424.11	51,632.26	5.34	8.30	1.04	12.58
38	25	CHINA BANKING CORP.	CHIB	Fin'l	1,162.66	(35.3)	4,909.98	408,036.89	362,252.14	45,784.74	1.10	9.76	3.13	32.07
39	55	A. SORIANO CORP.	ANS	Hldg	1,090.21	93.9	1,709.18	17,936.84	3,423.12	14,513.72	10.51	13.34	0.75	5.65
40	45	JOLLIBEE FOODS CORP.	JFC	Ind'l	1,078.31	20.5	21,038.44	45,857.40	21,391.69	24,465.71	10.59	20.53	4.61	22.46
41	44	FILINVEST LAND, INC.	FLI	Prop	1,066.50	14.2	3,891.12	98,987.14	48,918.09	50,069.05	0.14	0.28	0.01	2.05
42	38	LAFARGE REPUBLIC, INC.	LRI	Ind'l	1,053.54	2.0	6,154.90	31,725.46	9,205.40	22,520.07	11.61	16.73	0.63	3.78
43	26	FIRST PHIL. HOLDINGS CORP.	FPH	Ind'l	1,029.00	(42.5)	24,078.00	295,319.00	187,587.00	107,732.00	0.54	2.47	2.89	117.13
44	43	PUREGOLD PRICE CLUB, INC.	PGOLD	Svcs	943.39	(1.9)	19,065.32	47,294.35	15,764.66	31,529.69	8.33	12.50	1.42	11.40
45	48	8990 HOLDINGS, INC.	HOUSE	Prop	933.60	30.3	2,151.20	19,803.65	12,274.21	7,529.45	15.75	41.42	0.67	1.62
46	40	LOPEZ HOLDINGS CORP.	LPZ	Hldg	877.00	(12.4)	24,546.00	310,246.00	190,054.00	120,192.00	0.59	4.26	0.40	9.31
47	50	SAN MIGUEL PURE FOODS CO., INC.	PF	Ind'l	870.30	24.5	24,286.38	70,570.52	36,254.27	34,316.26	6.05	13.11	25.61	195.39
48	156	COSCO CAPITAL, INC.	COSCO	Hldg	816.66	26,409.9	19,961.95	75,390.86	19,282.09	56,108.77	3.60	6.68	0.37	5.49
49	42	FILINVEST DEV'T CORP.	FDC	Hldg	701.29	(27.4)	9,055.04	285,014.49	198,894.11	86,120.38	1.41	6.11	0.43	7.06
50	59	ABS-CBN CORP.	ABS	Svcs	626.69	23.4	8,331.35	65,122.34	39,140.55	25,981.79	3.48	9.35	2.64	28.25

\* The list of companies ranked in the PSE Quarterly Top 50 does not include listed foreign-domiciled companies and companies listed after March 31, 2014.

<sup>1</sup> Net Income attributable to parent company shareholders. <sup>2</sup> Stockholders' Equity refers to consolidated figures. <sup>3</sup> ROE computation uses four-quarter trailing net income and stockholders' equity attributable to parent company shareholders.

## Top 50 Companies – Revenues

Rank	Rank 1Q13	Company	Co. Code	1Q 2014 (in mil Php)	% change	1Q 2014	Assets	Liabilities	Stockholders' Equity
						Net Income <sup>1</sup>			
(in million pesos)									
1	1	SAN MIGUEL CORP.	SMC	195,959.00	8.27	2,154.00	1,190,595.00	823,533.00	240,066.00
2	129	TOP FRONTIER INVESTMENT HOLD., INC.	TFHI	195,958.00	85,846.49	299.00	1,213,459.00	876,764.00	91,393.00
3	2	PETRON CORP.	PCOR	126,021.00	11.0	2,261.00	371,903.00	260,046.00	94,322.00
4	4	SM INVESTMENTS CORP.	SM	61,357.00	5.62	6,239.81	629,046.02	316,864.28	227,504.42
5	3	MANILA ELECTRIC CO.	MER	55,496.00	(15.02)	4,008.00	266,228.00	194,138.00	71,898.00
6	7	AYALA CORP.	AC	44,675.13	17.36	5,471.43	646,960.15	403,902.14	149,203.72
7	5	PHIL. LONG DISTANCE TELEPHONE CO.	TEL	44,573.00	5.19	9,379.00	426,848.00	306,398.00	120,201.00
8	6	JG SUMMIT HOLDINGS, INC.	JGS	43,639.41	10.74	4,879.81	482,980.76	246,184.93	190,035.99
9	8	ALLIANCE GLOBAL GROUP, INC.	AGI	31,230.24	3.19	3,942.85	141,973.13	139,174.17	111,579.82
10	16	GT CAPITAL HOLDINGS, INC.	GTCAP	31,123.00	39.94	1,737.00	200,148.00	105,516.00	70,207.00
11	15	ABOITIZ EQUITY VENTURES, INC.	AEV	28,244.91	26.31	4,868.13	253,377.98	125,488.66	101,870.08
12	14	GLOBE TELECOM, INC.	GLO	24,668.51	8.35	2,948.99	160,029.15	120,362.39	39,667.91
13	11	LOPEZ HOLDINGS CORP.	LPZ	24,546.00	4.96	877.00	310,246.00	190,054.00	42,719.00
14	12	SAN MIGUEL PURE FOODS CO., INC.	PF	24,286.38	4.66	870.30	70,570.52	36,254.27	32,564.59
15	13	FIRST PHIL. HOLDINGS CORP.	FPH	24,078.00	4.36	1,029.00	295,319.00	187,587.00	64,747.00
16	18	UNIVERSAL ROBINA CORP.	URC	23,370.96	9.35	3,305.58	68,966.88	18,452.09	50,476.34
17	9	METROPOLITAN BANK & TRUST CO.	MBT	23,156.00	(23.19)	5,686.00	1,400,319.00	1,255,608.00	136,538.00
18	22	AYALA LAND, INC.	ALI	22,748.58	22.86	3,463.72	346,901.26	232,938.05	98,790.49
19	10	BDO UNIBANK, INC.	BDO	22,205.00	(17.03)	5,474.00	1,645,360.00	1,479,190.00	165,560.00
20	23	PAL HOLDINGS, INC.	PAL	21,896.90	19.22	(915.20)	114,863.98	113,056.35	1,764.57
21	28	ABOITIZ POWER CORP.	AP	21,808.05	47.73	4,178.04	200,193.12	104,761.08	91,884.01
22	24	JOLLIBEE FOODS CORP.	JFC	21,038.44	15.34	1,078.31	45,857.40	21,391.69	23,644.42
23	21	FIRST GEN CORP.	FGEN	20,808.54	2.29	1,923.78	219,748.09	140,739.48	63,586.86
24	184	COSCO CAPITAL, INC.	COSCO	19,961.95	179,180.45	816.66	75,390.86	19,282.09	40,652.84
25	25	PUREGOLD PRICE CLUB, INC.	PGOLD	19,065.32	14.03	943.39	47,294.35	15,764.66	31,529.69
26	26	ROBINSONS RETAIL HOLDINGS, INC.	RRHI	17,862.80	15.42	561.58	51,221.52	12,616.87	37,047.77
27	20	BANK OF THE PHIL. ISLANDS	BPI	15,770.02	(22.55)	3,603.45	1,214,554.63	1,081,968.59	131,289.68
28	27	SM PRIME HOLDINGS, INC.	SMPH	15,562.93	2.27	4,578.45	340,927.97	167,185.40	170,672.95
29	19	LT GROUP, INC.	LTG	15,026.55	(27.86)	1,611.70	680,424.96	527,471.18	118,376.20
30	17	DMCI HOLDINGS, INC.	DMC	14,190.04	(35.60)	2,590.16	125,760.98	62,169.40	53,882.93
31	35	INT'L CONT. TERMINAL SERVICES, INC.	ICT	11,934.61	37.21	2,349.07	141,472.06	78,524.54	59,099.77
32	29	CEBU AIR, INC.	CEB	11,825.46	11.03	164.16	72,727.31	51,481.57	21,245.74
33	32	METRO PACIFIC INVESTMENTS CORP.	MPI	10,680.00	9.89	2,344.00	208,369.00	93,667.00	95,068.00
34	38	MEGAWORLD CORP.	MEG	9,946.42	22.03	2,648.16	180,734.23	74,396.02	95,006.82
35	42	INTEGRATED MICRO-ELECTRONICS, INC.	IMI	9,323.62	37.15	225.61	22,700.44	14,048.34	8,773.01
36	34	FILINVEST DEV'T CORP.	FDC	9,055.04	0.42	701.29	285,014.49	198,894.11	65,777.20
37	31	PHOENIX PETROLEUM PHILS., INC.	PNX	8,527.51	(16.88)	211.87	22,237.98	15,681.11	6,556.88
38	39	ABS-CBN CORP.	ABS	8,331.35	2.92	626.69	65,122.34	39,140.55	24,218.23
39	40	HOLCIM PHILS., INC.	HLCM	8,061.02	10.91	1,670.19	29,731.31	6,584.04	23,134.76
40	30	TRAVELLERS INT'L HOTEL GROUP, INC.	RWM	8,052.41	(22.47)	1,717.84	57,212.32	22,066.64	35,145.68
41	43	EMPERADOR INC.	EMP	7,694.36	16.53	1,716.72	38,835.08	6,221.91	32,613.18
42	33	PHIL. NATIONAL BANK	PNB	7,656.77	(17.01)	1,339.68	611,914.67	524,061.35	84,662.59
43	41	ENERGY DEV'T CORP.	EDC	7,505.06	5.52	2,376.00	107,155.00	70,473.00	34,808.00
44	37	RIZAL COMMERCIAL BANKING CORP.	RCB	6,727.00	(18.14)	1,329.00	417,080.00	370,987.00	46,068.00
45	47	SEMIRARA MINING CORP.	SCC	6,699.14	15.52	2,021.57	46,999.42	24,850.34	22,149.09
46	44	PEPSI-COLA PRODUCTS PHILS., INC.	PIP	6,449.81	8.27	136.05	17,125.38	9,763.59	7,361.80
47	45	LAFARGE REPUBLIC, INC.	LRI	6,154.90	4.05	1,053.54	31,725.46	9,205.40	22,006.30
48	100	BLOOMBERRY RESORTS CORP.	BLOOM	5,988.93	935.63	1,461.21	55,652.11	38,147.10	17,505.01
49	50	VISTA LAND & LIFESCAPES, INC.	VLL	5,888.00	11.81	1,490.00	86,801.00	36,767.00	50,034.00
50	36	UNION BANK OF THE PHILS.	UBP	5,464.45	(35.78)	1,540.62	411,434.99	366,761.88	44,656.56

<sup>1</sup> Net Income attributable to parent company shareholders.

### Top 50 Companies – Return on Assets

Rank	Company	Co. Code	ROA (%)	Net Income* (in million pesos)	
				Net Income*	Assets
1	SOUTHEAST ASIA CEMENT HOLD., INC.	CMT	188.16	4,926.27	2,618.18
2	MANILA JOCKEY CLUB, INC.	MJC	41.36	2,125.38	5,138.38
3	MARCVENTURES HOLDINGS, INC.	MARC	35.34	1,094.66	3,097.41
4	THE PHIL. STOCK EXCHANGE, INC.	PSE	25.65	859.37	3,350.97
5	PHIL. RACING CLUB, INC.	PRC	24.65	978.05	3,967.87
6	REPUBLIC GLASS HOLDINGS CORP.	REG	23.57	475.94	2,019.64
7	PRIME MEDIA HOLDINGS, INC.	PRIM	22.89	10.99	48.00
8	ROXAS AND CO., INC.	RCI	20.89	1,548.63	7,414.07
9	EMPERADOR INC.	EMP	19.43	7,546.09	38,835.08
10	SEMIRARA MINING CORP.	SCC	18.15	8,531.64	46,999.42
11	PACIFIC ONLINE SYSTEMS CORP.	LOTO	16.00	364.25	2,276.53
12	8990 HOLDINGS, INC.	HOUSE	15.75	3,118.34	19,803.65
13	UNIVERSAL ROBINA CORP.	URC	15.66	10,802.96	68,966.88
14	VICTORIAS MILLING CO., INC.	VMC	15.26	1,113.87	7,301.39
15	AG FINANCE, INCORPORATED	AGF	15.16	70.81	467.00
16	MRC ALLIED, INC.	MRC	14.65	155.50	1,061.78
17	ABACORE CAPITAL HOLDINGS, INC	ABA	12.73	825.07	6,480.69
18	TKC STEEL CORP.	T	12.58	756.10	6,009.33
19	ALLIANCE GLOBAL GROUP, INC.	AGI	12.39	17,585.83	141,973.13
20	IPEOPLE, INC.	IPO	12.38	615.36	4,969.72
21	D&L INDUSTRIES, INC.	DNL	12.26	1,461.88	11,923.69
22	SPC POWER CORP.	SPC	12.20	745.40	6,108.92
23	STENIEL MANUFACTURING CORP.	STN	11.94	66.87	560.07
24	BRIGHT KINDLE RES. & INV'TS INC.	BKR	11.66	123.88	1,062.67
25	LAFARGE REPUBLIC, INC.	LRI	11.61	3,682.11	31,725.46
26	THE PHILODRILL CORP.	OV	11.54	398.92	3,456.24
27	IRC PROPERTIES, INC.	IRC	11.52	320.93	2,785.74
28	PHIL. SEVEN CORP.	SEVN	11.46	668.75	5,835.34
29	PHILWEB CORP.	WEB	10.83	233.46	2,155.20
30	JOLLIBEE FOODS CORP.	JFC	10.59	4,855.20	45,857.40
31	A. SORIANO CORP.	ANS	10.51	1,885.88	17,936.84
32	CONCEPCION INDUSTRIAL CORP.	CIC	10.27	738.78	7,191.54
33	GMA NETWORK, INC.	GMA7	10.07	1,389.52	13,798.39
34	VIVANT CORP.	VVT	10.05	1,166.39	11,610.40
35	MANILA BROADCASTING CO.	MBC	10.00	98.86	988.18
36	CIRTEK HOLDINGS PHILS. CORP.	CHIPS	9.49	203.83	2,147.11
37	PTFC REDEV'T CORP.	TFC	9.41	27.14	288.51
38	CITY & LAND DEVELOPERS, INC.	LAND	9.41	188.20	2,000.63
39	PRIME ORION PHILS., INC.	POPI	9.20	440.93	4,791.01
40	ABOITIZ POWER CORP.	AP	9.07	18,160.06	200,193.12
41	DMCI HOLDINGS, INC.	DMC	9.00	11,316.21	125,760.98
42	LIBERTY FLOUR MILLS, INC.	LFM	8.68	330.00	3,801.81
43	BERJAYA PHILS., INC.	BCOR	8.36	945.41	11,308.78
44	PHIL. LONG DISTANCE TELEPHONE CO.	TEL	8.35	35,621.00	426,848.00
45	PUREGOLD PRICE CLUB, INC.	PGOLD	8.33	3,940.82	47,294.35
46	PHILCOMSAT HOLDINGS CORP.	PHC	8.10	76.09	939.66
47	MANILA WATER CO., INC.	MWC	7.84	5,850.32	74,651.51
48	TRAVELLERS INT'L HOTEL GROUP, INC.	RWM	7.79	4,457.36	57,212.32
49	ORIENTAL PENINSULA RES. GROUP, INC.	ORE	7.72	379.19	4,913.48
50	ABOITIZ EQUITY VENTURES, INC.	AEV	7.52	19,047.01	253,377.98

### Top 50 Companies – Return on Equity

Rank	Company	Co. Code	ROE (%)	Net Income* (in million pesos)		Stckhldrs' Equity
				Net Income*	Equity	
1	SOUTHEAST ASIA CEMENT HOLD., INC.	CMT	188.31	4,926.27	2,616.08	
2	TKC STEEL CORP.	T	183.98	756.10	410.97	
3	MANILA JOCKEY CLUB, INC.	MJC	48.92	2,125.38	4,344.35	
4	PHIL. RACING CLUB, INC.	PRC	43.56	978.05	2,245.36	
5	8990 HOLDINGS, INC.	HOUSE	41.42	3,118.34	7,529.45	
6	THE PHIL. STOCK EXCHANGE, INC.	PSE	40.89	859.37	2,101.72	
7	MARCVENTURES HOLDINGS, INC.	MARC	38.83	1,094.66	2,819.34	
8	SEMIRARA MINING CORP.	SCC	38.52	8,531.64	22,149.09	
9	CONCEPCION INDUSTRIAL CORP.	CIC	32.68	738.78	2,260.88	
10	PHILWEB CORP.	WEB	32.03	233.46	728.83	
11	VICTORIAS MILLING CO., INC.	VMC	29.64	1,113.87	3,758.16	
12	PHIL. LONG DISTANCE TELEPHONE CO.	TEL	29.63	35,621.00	120,201.00	
13	REPUBLIC GLASS HOLDINGS CORP.	REG	26.64	475.94	1,786.55	
14	IRC PROPERTIES, INC.	IRC	26.18	320.93	1,225.87	
15	PHILIPPINE BANK OF COMMUNICATIONS	PBC	25.52	955.33	3,742.94	
16	PHIL. SEVEN CORP.	SEVN	25.32	668.75	2,641.24	
17	MANILA ELECTRIC CO.	MER	23.92	17,195.00	71,898.00	
18	COL FINANCIAL GROUP, INC.	COL	23.21	252.44	1,087.84	
19	EMPERADOR INC.	EMP	23.14	7,546.09	32,613.18	
20	ROXAS AND CO., INC.	RCI	22.63	1,548.63	6,842.06	
21	PACIFIC ONLINE SYSTEMS CORP.	LOTO	22.20	364.25	1,640.73	
22	UNIVERSAL ROBINA CORP.	URC	21.40	10,802.96	50,476.34	
23	DMCI HOLDINGS, INC.	DMC	21.00	11,316.21	53,882.93	
24	MRC ALLIED, INC.	MRC	20.76	155.50	749.03	
25	JOLLIBEE FOODS CORP.	JFC	20.53	4,855.20	23,644.42	
26	ABOITIZ POWER CORP.	AP	19.76	18,160.06	91,884.01	
27	IPEOPLE, INC.	IPO	18.83	615.36	3,267.20	
28	ARTHALAND CORP.	ALCO	18.81	288.57	1,534.27	
29	MANILA WATER CO., INC.	MWC	18.78	5,850.32	31,143.84	
30	ABOITIZ EQUITY VENTURES, INC.	AEV	18.70	19,047.01	101,870.08	
31	GLOBE TELECOM, INC.	GLO	18.28	7,253.20	39,667.91	
32	VIVANT CORP.	VVT	17.28	1,166.39	6,750.97	
33	LAFARGE REPUBLIC, INC.	LRI	16.73	3,682.11	22,006.30	
34	HOUSE OF INVESTMENTS, INC.	HI	16.45	1,170.26	7,114.26	
35	ABACORE CAPITAL HOLDINGS, INC	ABA	16.37	825.07	5,040.45	
36	BERJAYA PHILS., INC.	BCOR	16.23	945.41	5,824.46	
37	SHANG PROPERTIES, INC.	SHNG	16.04	2,195.09	13,681.93	
38	D&L INDUSTRIES, INC.	DNL	15.81	1,461.88	9,245.45	
39	MEGAWIDE CONSTRUCTION CORP.	MWIDE	15.80	1,401.71	8,869.78	
40	ALLIANCE GLOBAL GROUP, INC.	AGI	15.76	17,585.83	111,579.82	
41	AG FINANCE, INCORPORATED	AGF	15.72	70.81	450.32	
42	SUNTRUST HOME DEVELOPERS, INC.	SUN	15.55	20.21	130.00	
43	CENTURY PROPERTIES GROUP INC.	CPG	15.54	1,857.22	11,948.10	
44	GMA NETWORK, INC.	GMA7	15.25	1,389.52	9,113.76	
45	SAN MIGUEL CORP.	SMC	14.98	35,970.00	240,066.00	
46	CIRTEK HOLDINGS PHILS. CORP.	CHIPS	14.92	203.83	1,365.83	
47	PRIME ORION PHILS., INC.	POPI	14.86	440.93	2,967.68	
48	UNION BANK OF THE PHILS.	UBP	14.70	6,563.70	44,656.56	
49	SPC POWER CORP.	SPC	14.63	745.40	5,093.67	
50	MANILA BROADCASTING CO.	MBC	13.79	98.86	717.18	

\* Using four-quarter trailing net income attributable to parent company shareholders.

### Top 50 Stock Price Gainers

Rank	Company	Stock Code	LTP	LTP	YTD	1Q14	1Q14
			End	End		change	High
			Mar14	2013	(%)	(in PhP)	(in PhP)
1	CENTRAL AZUCARERA DE TARLAC, INC.	CAT	32.00	12.52	155.59	39.55	15.00
2	WARRANTS	LRW	1.22	0.50	144.00	1.34	0.24
3	VICTORIAS MILLING CO., INC.	VMC	4.20	1.90	121.05	4.22	1.93
4	APEX MINING CO., INC.	APX	3.55	1.74	104.02	4.00	1.76
5	NIHAO MINERAL RESOURCES INT'L, INC.	NI	2.60	1.53	69.93	3.09	1.55
6	IRIPPLE, INC.	RPL	17.78	11.00	61.64	21.45	10.00
7	LIBERTY FLOUR MILLS, INC.	LFM	76.50	48.55	57.57	76.50	51.05
8	ATN HOLDINGS, INC. "B"	ATNB	1.97	1.26	56.35	2.05	1.12
9	CONCRETE AGGREGATES CORP. "A"	CA	60.00	39.00	53.85	70.00	38.50
10	ABRA MINING AND INDUSTRIAL CORP.	AR	0.00	0.00	53.13	0.01	0.00
11	HARBOR STAR SHIPPING SERVICES, INC.	TUGS	1.81	1.21	49.59	1.90	1.20
12	ATN HOLDINGS, INC. "A"	ATN	1.88	1.27	48.03	2.06	1.12
13	PANCAKE HOUSE, INC.	PCKH	22.20	15.00	48.00	38.00	14.50
13	2GO GROUP, INC.	2GO	2.51	1.70	47.65	2.75	1.70
15	MACAY HOLDINGS, INC.	MACAY	26.50	18.12	46.25	26.50	20.30
16	PHILIPPINE REALTY AND HOLDINGS CORP.	RLT	0.63	0.44	44.83	0.68	0.43
17	FIRST GEN CORP.	FGEN	18.76	13.06	43.64	20.00	13.14
18	SEMIRARA MINING CORP.	SCC	410.00	288.00	42.36	418.00	281.00
19	TRANS-ASIA OIL AND ENERGY DEV'T CORP.	TA	1.97	1.40	40.71	2.18	1.41
20	MARCVENTURES HOLDINGS, INC.	MARC	4.12	2.95	39.66	4.22	2.70
21	UNIOIL RESOURCES & HOLDINGS CO., INC.	UNI	0.22	0.16	36.65	0.27	0.16
22	GLOBAL-ESTATE RESORTS, INC.	GERI	1.84	1.35	36.30	2.12	1.22
23	FIRST PHILIPPINE HOLDINGS CORP.	FPH	72.50	53.70	35.01	75.10	54.10
24	A BROWN CO., INC.	BRN	1.34	1.00	34.00	1.39	1.00
25	MANILA MINING CORP. "A"	MA	0.02	0.01	33.33	0.02	0.01
26	D&L INDUSTRIES, INC.	DNL	8.31	6.30	31.90	8.55	6.30
27	NICKEL ASIA CORP.	NIKL	19.78	15.20	30.13	20.20	15.00
28	PRIME ORION PHILIPPINES, INC.	POPI	0.52	0.40	30.00	0.53	0.41
29	MRC ALLIED, INC.	MRC	0.09	0.07	29.58	0.13	0.07
30	MEGAWORLD CORP.	MEG	4.19	3.24	29.32	4.27	3.27
31	ALLIANCE SELECT FOODS INT'L, INC.	FOOD	1.29	1.00	29.00	1.35	0.96
32	JG SUMMIT HOLDINGS, INC.	JGS	49.50	38.55	28.40	51.50	37.40
33	BOGO-MEDELLIN MILLING CO., INC.	BMM	68.00	53.00	28.30	68.00	40.20
34	DFNN, INC.	DFNN	7.03	5.50	27.82	7.25	4.90
34	LEPANTO CONSOLIDATED MINING CO. "B"	LCB	0.40	0.31	27.42	0.45	0.31
36	LEISURE & RESORTS WORLD CORP.	LR	7.75	6.10	27.05	8.45	6.20
37	UNIVERSAL ROBINA CORP.	URC	142.00	113.10	25.55	143.00	113.40
38	LODESTAR INVESTMENT HOLDINGS CORP.	LIHC	0.79	0.63	25.40	0.80	0.59
39	DMCI HOLDINGS, INC.	DMC	70.00	56.00	25.00	73.00	55.55
40	FEDERAL RES. INVESTMENT GROUP, INC.	FED	10.00	8.00	25.00	15.00	8.09
41	ISLAND INFORMATION & TECHNOLOGY, INC.	IS	0.04	0.03	24.14	0.05	0.03
42	BDO UNIBANK, INC.	BDO	85.00	68.60	23.91	85.25	69.00
43	INTEGRATED MICRO-ELECTRONICS, INC.	IMI	3.09	2.50	23.60	3.60	2.50
44	ROBINSONS RETAIL HOLDINGS, INC.	RRHI	68.00	55.20	23.19	69.95	56.45
45	LEPANTO CONSOLIDATED MINING CO. "A"	LC	0.38	0.31	22.58	0.44	0.31
46	SINOPHIL CORP.	SINO	0.33	0.27	22.22	0.34	0.27
47	PRIME MEDIA HOLDINGS, INC.	PRIM	1.82	1.49	22.15	2.15	1.40
48	SAN MIGUEL CORP.	SMC	76.00	62.50	21.60	76.00	54.50
49	DIZON COPPER SILVER MINES, INC.	DIZ	6.20	5.10	21.57	6.80	5.06
50	EVER-GOTESCO RES. & HOLDINGS, INC.	EVER	0.26	0.21	21.43	0.37	0.18
50	MANILA MINING CORP. "B"	MAB	0.02	0.01	21.43	0.02	0.02

### Top 50 Stock Price Losers

Rank	Company	Stock Code	LTP	LTP	YTD	1Q14	1Q14
			End	End		change	High
			Mar14	2013	(%)	(in PhP)	(in PhP)
1	SYNERGY GRID & DEV'T PHILS., INC.	SGP	196.00	390.00	(49.74)	375.00	170.00
2	MACROASIA CORP.	MAC	2.00	3.95	(49.37)	4.04	1.98
3	CHEMICAL INDUSTRIES OF THE PHILIPPINES	CIP	115.00	210.00	(45.24)	150.00	80.00
4	PHILWEB CORP.	WEB	5.10	8.98	(43.21)	8.98	4.99
5	DISCOVERY WORLD CORP.	DWC	1.80	2.48	(27.42)	2.46	1.65
6	AGRINURTURE, INC.	ANI	3.90	5.30	(26.42)	5.98	3.90
7	F & J PRINCE HOLDINGS CORP. "B"	FJPB	3.00	3.97	(24.43)	3.77	2.56
8	ALPHALAND CORP.	ALPHA	17.48	23.00	(24.00)	20.00	14.88
9	JOLLIVILLE HOLDINGS CORP.	JOH	4.51	5.80	(22.24)	5.72	3.58
10	PANASONIC MANUFACTURING PHILS. CORP.	PMPC	5.10	6.49	(21.42)	6.29	5.00
11	MANILA BULLETIN PUBLISHING CORP.	MB	0.53	0.67	(20.90)	0.72	0.49
12	FORUM PACIFIC, INC.	FPI	0.18	0.22	(17.05)	0.21	0.16
13	PETRON CORP.	PCOR	11.74	13.96	(15.90)	14.40	11.58
14	LIBERTY TELECOMS HOLDINGS, INC.	LIB	1.66	1.97	(15.74)	1.98	1.39
15	HOLCIM PHILIPPINES, INC.	HLCM	13.18	15.50	(14.97)	15.60	12.80
16	MEGAWIDE CONSTRUCTION CORP.	MWIDE	11.92	14.00	(14.86)	14.00	11.46
17	CEBU HOLDINGS, INC.	CHI	5.00	5.73	(12.74)	6.00	5.00
18	CITYSTATE SAVINGS BANK, INC.	CSB	13.96	15.98	(12.64)	14.80	9.42
19	TRAVELLERS INT'L HOTEL GROUP, INC.	RWM	9.00	10.28	(12.45)	10.86	8.60
20	MANILA JOCKEY CLUB, INC.	MJC	1.81	2.05	(11.71)	2.05	1.42
21	ASIA AMALGAMATED HOLDINGS CORP.	AAA	1.78	2.00	(11.00)	2.00	1.70
22	GINEBRA SAN MIGUEL, INC.	GSMI	20.50	23.00	(10.87)	23.00	18.30
23	TOP FRONTIER INVESTMENT HOLD., INC.	TFHI	88.95	98.95	(10.11)	104.90	58.05
24	GREENERGY HOLDINGS INCORPORATED	GREEN	0.01	0.01	(10.00)	0.01	0.01
25	KEPPEL PHILIPPINES HOLDINGS, INC. "A"	KPH	4.50	4.99	(9.82)	4.99	4.47
26	GMA NETWORK, INC.	GMA7	7.40	8.20	(9.76)	9.04	7.40
27	PAL HOLDINGS, INC.	PAL	5.40	5.98	(9.70)	6.50	5.20
28	ISM COMMUNICATIONS CORP.	ISM	1.65	1.82	(9.34)	2.00	1.58
29	TKC STEEL CORP.	T	1.67	1.83	(8.74)	1.88	1.61
30	SECURITY BANK CORP.	SECB	106.00	115.60	(8.30)	128.00	105.10
31	REPUBLIC GLASS HOLDINGS CORP.	REG	2.41	2.60	(7.31)	2.65	2.38
32	WATERFRONT PHILIPPINES, INC.	WPI	0.33	0.36	(7.04)	0.38	0.31
33	SPLASH CORP.	SPH	1.72	1.85	(7.03)	1.90	1.70
34	ANCHOR LAND HOLDINGS, INC.	ALHI	13.18	14.10	(6.52)	14.50	12.50
35	SOUTH CHINA RESOURCES, INC.	SOC	1.02	1.09	(6.42)	1.06	0.99
36	CALATA CORP.	CAL	3.19	3.40	(6.18)	3.48	3.19
37	NOW CORP.	NOW	0.38	0.41	(6.17)	0.41	0.36
38	COAL ASIA HOLDINGS INCORPORATED	COAL	0.79	0.84	(5.95)	0.87	0.76
39	I-REMIT, INC.	I	2.69	2.86	(5.94)	2.85	2.50
40	8990 HOLDINGS, INC.	HOUSE	6.58	6.99	(5.87)	7.47	6.00
41	IRC PROPERTIES, INC.	IRC	1.28	1.35	(5.19)	1.47	1.25
42	MELCO CROWN (PHILS.) RESORTS CORP.	MCP	13.00	13.68	(4.97)	14.46	12.30
43	SWIFT FOODS, INC. CONV. PREFERRED	SFIP	1.16	1.22	(4.92)	1.22	1.00
44	BOULEVARD HOLDINGS, INC.	BHI	0.14	0.14	(4.90)	0.16	0.13
45	ANGLO PHILIPPINE HOLDINGS CORP.	APO	1.85	1.93	(4.15)	2.00	1.65
46	WELLEX INDUSTRIES, INC.	WIN	0.19	0.20	(4.10)	0.22	0.17
46	ATLAS CONS. MINING AND DEV'T CORP.	AT	13.98	14.54	(3.85)	16.82	13.68
48	UNION BANK OF THE PHILIPPINES	UBP	121.60	126.00	(3.49)	130.00	120.10
49	GMA HOLDINGS, INC. - PDR	GMAP	7.78	8.05	(3.35)	9.04	7.78
50	F & J PRINCE HOLDINGS CORP. "A"	FJP	3.10	3.20	(3.13)	3.20	2.90

Notes: LTP refers to last traded price.

High and Low figures are based on intra-day trading prices.

## Listed Companies Income and Revenues

Total Market	1Q 2014	1Q 2013	% change
Net Income	132,943,633,686.58	162,799,773,688.75	(18.34)
Revenues	1,542,181,425,601.77	1,258,345,110,614.21	22.56

Sector Net Income & Revenues	Net Income 1Q 2014	Net Income 1Q 2013	% change	Revenues 1Q 2014	Revenues 1Q 2013	% change
PSEi	100,040,807,300.03	122,770,326,415.12	(18.51)	962,578,915,673.76	910,166,873,686.36	5.76
Financials Sector	23,973,612,275.21	47,719,764,265.24	(49.76)	106,287,804,659.49	132,868,711,992.38	(20.01)
Industrial Sector	30,209,675,972.92	30,456,438,769.44	(0.81)	408,223,390,374.56	384,757,377,667.08	6.10
Holding Firms Sector	37,578,156,328.00	51,777,897,318.00	(27.42)	733,769,492,628.00	484,241,932,512.00	51.53
Property Sector	17,761,310,507.44	15,476,897,854.54	14.76	75,699,391,588.81	67,335,510,008.93	12.42
Services Sector	19,999,466,278.63	15,038,667,827.88	32.99	198,904,660,648.18	173,704,772,628.35	14.51
Mining & Oil Sector	3,341,346,932.38	2,326,612,003.65	43.61	19,136,070,622.73	15,375,180,644.47	24.46
Small and Medium Enterprises	3,461,566.00	5,334,868.00	(35.11)	81,957,639.00	61,395,958.00	33.49
Exchange Traded Fund	76,603,826.00	(1,839,218.00)	4,265.02	78,657,441.00	229,203.00	34,217.81

## Quarterly Stock Market Statistics

(in pesos)	1Q 2014	4Q 2013	1Q 2013	Y-o-Y % change	1Q14 vs. 4Q13 % Change
Total Market Capitalization	12,735,626,941,019.00	11,931,293,960,848.70	12,584,507,666,623.10	1.20	6.74
Domestic Market Capitalization	10,436,425,062,520.00	9,645,216,402,082.04	10,948,892,049,423.10	(4.68)	8.20
Value Turnover	457,084,646,450.91	554,283,926,312.96	623,381,921,234.87	(26.68)	(17.54)
Average Daily Value Turnover	7,372,333,007.27	9,394,642,818.86	10,219,375,757.95	(27.86)	(21.53)
Foreign Buying	261,193,535,779.71	282,241,227,020.39	330,540,603,548.07	(20.98)	(7.46)
Foreign Selling	243,865,713,540.28	302,041,521,981.01	290,609,529,837.67	(16.08)	(19.26)
Net Foreign Buying	17,327,822,239.43	(19,800,294,960.61)	39,931,073,710.40	(56.61)	187.51
% of Foreign to Total Value Turnover	55.25%	52.71%	49.82%		

Quarterly Index Performance	End-Mar 2014	End- Dec 2013	End-Mar 2013	Y-o-Y % change	YTD % change
PSEi	6,428.71	5,889.83	6,847.47	(6.12)	9.15
All Shares Index	3,876.02	3,614.32	4,234.31	(8.46)	7.24
Financials Sector	1,507.69	1,428.00	1,780.95	(15.34)	5.58
Industrial Sector	9,826.91	8,690.37	10,274.29	(4.35)	13.08
Holding Firms Sector	5,844.30	5,429.48	5,959.38	(1.93)	7.64
Property Sector	2,483.92	2,205.45	2,831.61	(12.28)	12.63
Services Sector	1,939.94	1,866.04	2,014.38	(3.70)	3.96
Mining & Oil Sector	14,762.60	11,917.94	21,504.34	(31.35)	23.87

### Notes:

ROA (Return on Assets) is computed as:  $\frac{\text{Net Income}}{\text{Total Assets}}$

ROE (Return on Equity) is computed as:  $\frac{\text{Net Income}}{\text{Total Shareholders' Equity}}$

EPS (Earnings Per Share) is computed as:  $\frac{\text{Net Income}}{\text{Outstanding Shares}}$

BV (Book Value) is computed as:  $\frac{\text{Total Shareholders' Equity}}{\text{Total Outstanding Shares}}$

- Figures for net income, revenues, assets, liabilities and stockholders' equity were based on the annual financial statements submitted by listed companies as of June 26, 2014. All asset and liabilities figures refer to consolidated figures.
- ROA, ROE and EPS use latest available four-quarter trailing net income attributable to parent company shareholders. ROE computation uses stockholders' equity attributable to parent company shareholders.
- Data is based on the submission of 239 listed companies. Foreign-domiciled companies and companies listed after March 31, 2014 are not included in the Top 50 lists.

The data contained in the PSE Quarterly Top 50 was collated by the Philippine Stock Exchange. The PSE does not make any representations or warranties on matters such as, but not limited to, the accuracy, timeliness, completeness, currentness, non-infringement, merchantability or fitness for any particular purpose of the information and data herein contained. The PSE assumes no liability and responsibility for any loss or damage suffered as a consequence of any errors or omissions in the report, or any decision made or action taken in reliance upon information contained herein. The information contained herein is for information purposes only, does not constitute investment advice, and is not intended to influence investment decisions. Advice from a securities professional is strongly recommended.

For inquiries or suggestions on the PSE Top 50, you may call (632) 688-7601 to 02, send a message through fax no. (632) 864-9046 or email pird@pse.com.ph.