

VICTORIAS MILLING COMPANY, INC.
TOP ONE HUNDRED (100) STOCKHOLDERS
AS OF DECEMBER 31, 2018

	No. of Shares	%
1. Premier Network International Limited LT Group, Inc. (inclusive of 170,133,159 in Tanduary Holdings, Inc.)	777,721,925	28.36%
2. PCD Nominee Corporation: Filipino (exclusive of 10,530 in treasury) - 359,701,884 Non-Filipino - 8,659,352	715,503,348	26.09%
3. Narra Capital Investment Corporation	368,361,236	13.43%
4. Fortune Tobacco Corporation	299,347,032	10.92%
5. MC Metroplex Holdings, Inc.	131,863,677	4.81%
6. Silverbox Equities, Inc.	89,752,734	3.27%
7. Sullasses Holdings, Inc.	69,826,000	2.55%
8. FEBTC TA # 401-00012	49,331,844	1.80%
9. Hayson Investments Limited	27,360,373	1.00%
10. Miguel, Jurdayne N. AB Capital & Investment Corporation - Trust & Investment Division	24,077,000	0.88%
11. North Negros Marketing Co., Inc.	17,049,926	0.62%
12. Bank of the Philippine Islands	11,712,681	0.43%
13. Liberty Trading/Navigation Co.	10,173,459	0.37%
14. Alrac, Inc.	5,658,157	0.21%
15. FEBTC TA # 401-00008	4,772,380	0.17%
16. Victorias Insurance Factors Corporation	4,654,944	0.17%
17. Asset Pool A (SPV-AMC), Inc.	4,159,990	0.15%
18. Makati Supermarket Corporation	3,456,975	0.13%
19. FEBTC A/C # 341-00094	3,313,417	0.12%
20. Senoron, Nelson W.	3,146,973	0.11%
21. Reicon Agricultural Enterprises, Inc.	2,876,448	0.10%
22. Victorias Agri Land Corporation	2,330,910	0.09%
23. First e-Bank Corporation	2,127,326	0.08%
24. Everett Steamship Corporation	1,930,843	0.07%
25. FGU Insurance Corporation	1,812,345	0.07%
26. Consing, Lope L.	1,607,845	0.06%
27. Bell & Bean, CPAs, Trustee	1,448,307	0.05%
28. Kwong Fan	1,394,891	0.05%
29. Sy Chi Siong	1,386,673	0.05%
30. Isabela Cultural Corporation	1,309,500	0.05%
31. Cortabitarte, Aitor de	1,150,032	0.04%
32. Luzuriaga, Jr., Estate of Claudio R. de Luzuriaga, Jr., Estate of Claudio R. de &/or Violeta S. de R. de	1,047,728	0.04%
33. Luzuriaga	1,004,631	0.04%
34. Luzuriaga	850,634	0.03%
35. Luzuriaga	833,861	0.03%

	<u>No. of Shares</u>	<u>%</u>
36. Gonzalez, Gizela Madrigal	821,021	0.03%
37. Locsin, Luisa C.	805,383	0.03%
38. De Castro Development, Inc.	754,272	0.03%
39. Abella, Ruben B.	712,950	0.03%
40. Philex Retirement Trust	699,727	0.03%
41. Keyser Mercantile Co., Inc.	698,528	0.03%
42. Hospital de San Juan de Dios, Inc.	664,568	0.02%
43. Consing, Mariquet L.	629,439	0.02%
44. Teresa T. de Gonzalez La'O & Co., Inc.	628,647	0.02%
45. Smith, Mary Cooper	627,902	0.02%
46. Consing, Ma. Enriqueta L.	610,099	0.02%
47. FEBTC A/C # 341-00007	595,677	0.02%
48. Sy, Aurora Chua	582,000	0.02%
49. El Colegio de San Jose	555,705	0.02%
50. Champion, Estate of Paul E.	534,712	0.02%
51. Cooper, Jr., Estate of Francis J.	534,317	0.02%
52. Basila, Fortunato A. &/or Teresita A. Basila	531,657	0.02%
53. Rodriguez, Rolando C. &/or Cynthia C. Rodriguez	525,054	0.02%
54. Ossorio, Denis Edward	510,181	0.02%
55. Chua, William Y.	501,000	0.02%
56. Kwong, Edison Noel Sy	500,000	0.02%
57. Misa, Estate of Joaquin L.	499,542	0.02%
58. FEBTC TA # 201-00150	483,933	0.02%
59. Gocolay, Antonio	465,658	0.02%
60. FEBTC TA # 103-00343	453,669	0.02%
61. Ansaldo, Godinez & Co., Inc.	452,342	0.02%
62. Gallaga, Conchita L. de	440,865	0.02%
63. Canetown Development Corporation	436,500	0.02%
64. Yupitun, Mariano	421,077	0.02%
65. Sanson, Estate of Matilde Montinola	420,379	0.02%
66. Tupas, Jr., Carlos H.	407,074	0.01%
67. Lim Yee Goan, Alfredo	400,998	0.01%
68. Gonzalez, Estate of Gonzalo W.	398,814	0.01%
69. King, Dalton &/or Cecilia King	395,760	0.01%
70. Tupas, Jr., Carlos H. &/or Wilhelmina Tupas	389,835	0.01%
71. United Insurance Co., Inc.	389,794	0.01%
72. Schulze, Ricardo &/or Ana Maria L. De Schulze	389,166	0.01%
73. FEBTC TA # 203-00004	384,120	0.01%
74. Fragante, Socorro B. de	379,755	0.01%
75. Sy Chi Siong &/or Aurora Chua Sy	378,300	0.01%
76. Ossorio, Leonard G.	373,859	0.01%
77. Ossorio, Maria de la Paz	373,859	0.01%
78. Bengco, Angelo Q.	363,750	0.01%
79. King Si Biak	352,692	0.01%

	<u>No. of Shares</u>	<u>%</u>
80. Schmeisser, Harry C., Trustee Jointly with Bell & Bean, CPAs	351,947	0.01%
81. Velez, Carlos A.	344,544	0.01%
82. Kauswagan Vict Foundation, Inc.	343,392	0.01%
83. Wakefield, Katherine Lisa Ossorio	336,978	0.01%
84. Rodriguez, Rolando C.	334,650	0.01%
85. Co Chi Kiat, Luis	328,830	0.01%
86. Padilla, Estate of Luis J.	327,817	0.01%
87. Tan Lee Suy	325,745	0.01%
88. DBP Provident Fund	320,100	0.01%
89. Ascalon, Romeo R. &/or Clarita T. Ascalon	307,022	0.01%
90. Montenegro, Joaquin E. &/or Consuelo D. Montenegro	298,607	0.01%
91. Equitable Securities (Phils.), Inc.	292,190	0.01%
92. Dyjuanco, Alejandro	291,000	0.01%
93. Osmena, Sr., Mario	291,000	0.01%
94. Young, Jr., George U.	291,000	0.01%
95. Mapua Institute of Technology	289,091	0.01%
96. Jison, Jr., Dominador J. &/or Ana Eva A. Jison	272,487	0.01%
97. Barclays Bank Singapore Nominees Pte. Ltd. Sub A/C 601535	261,900	0.01%
98. Newsal Enterprises, Inc.	261,373	0.01%
99. Flores, Virgilio R. &/or Rosario F. Flores	258,408	0.01%
100. Gorman & Co.	258,361	0.01%

Total outstanding shares (exclusive of 300,010,530 in treasury)
- 2,742,050,564

BENEFICIAL OWNER REPORT

Company Code - VMC0000000 & Company Name - VICTORIAS MILLING CO., INC.

Business Date: December 28, 2018

BPNAME	HOLDINGS
UPCC SECURITIES CORP.	18,968
A & A SECURITIES, INC.	223,764
ABACUS SECURITIES CORPORATION	13,361,274
PHILSTOCKS FINANCIAL INC	186,603
A. T. DE CASTRO SECURITIES CORP.	82,371
ALPHA SECURITIES CORP.	17,460
BA SECURITIES, INC.	101,891
AP SECURITIES INCORPORATED	435,873
ANSALDO, GODINEZ & CO., INC.	5,668,379
AB CAPITAL SECURITIES, INC.	1,948,959
SARANGANI SECURITIES, INC.	8,730
SB EQUITIES, INC.	300,404
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	179,574
ASIASEC EQUITIES, INC.	76,005
ASTRA SECURITIES CORPORATION	53,920
CHINA BANK SECURITIES CORPORATION	154,230
BELSON SECURITIES, INC.	752,486
BENJAMIN CO CA & CO., INC.	492
B. H. CHUA SECURITIES CORPORATION	152,000
JAKA SECURITIES CORP.	1,100
BPI SECURITIES CORPORATION	1,552,712
CAMPOS, LANUZA & COMPANY, INC.	39,484
SINCERE SECURITIES CORPORATION	40,000
BDO NOMURA SECURITIES INC	166,200
CITISECURITIES, INC.	220,258
TRITON SECURITIES CORP.	3,128
IGC SECURITIES INC.	13,106
CUALOPING SECURITIES CORPORATION	69,840
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	538,491
DAVID GO SECURITIES CORP.	393,436
DIVERSIFIED SECURITIES, INC.	58,015
E. CHUA CHIACO SECURITIES, INC.	504,545
EQUITABLE SECURITIES (PHILS.) INC.	27,455
EAST WEST CAPITAL CORPORATION	1,862
EASTERN SECURITIES DEVELOPMENT CORPORATION	852,392
EQUITIWORLD SECURITIES, INC.	53,034
EVERGREEN STOCK BROKERAGE & SEC., INC.	208,524,467
FINVEST SECURITIES CO., INC.	963
FIRST ORIENT SECURITIES, INC.	11,043
FIRST INTEGRATED CAPITAL SECURITIES, INC.	1,782,871
F. YAP SECURITIES, INC.	22,517
AURORA SECURITIES, INC.	50,581
GLOBALINKS SECURITIES & STOCKS, INC.	214,323
JSG SECURITIES, INC.	33,428
GOLDSTAR SECURITIES, INC.	15,212
GUILD SECURITIES, INC.	58,557
HDI SECURITIES, INC.	6,787,964

BPNAME	HOLDINGS
H. E. BENNETT SECURITIES, INC.	8,084
HK SECURITIES, INC.	8,572
I. ACKERMAN & CO., INC.	109,564
I. B. GIMENEZ SECURITIES, INC.	135,064
INVESTORS SECURITIES, INC,	484,010
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	56,378
INTRA-INVEST SECURITIES, INC.	47,144
ASIAN CAPITAL EQUITIES, INC.	327,237
J.M. BARCELON & CO., INC.	41,904
LARRGO SECURITIES CO., INC.	60,894
LOPEZ, LOCSIN, LEDESMA & CO., INC.	41,285
LUCKY SECURITIES, INC.	56,960
LUYS SECURITIES COMPANY, INC.	222,186
MANDARIN SECURITIES CORPORATION	265,991
MARINO OLONDRIZ Y CIA	11,523
COL Financial Group, Inc.	2,465,096
DA MARKET SECURITIES, INC.	791
MERCANTILE SECURITIES CORP.	137,722
MERIDIAN SECURITIES, INC.	317,134
MDR SECURITIES, INC.	160,271
DEUTSCHE REGIS PARTNERS, INC.	193,029
MOUNT PEAK SECURITIES, INC.	108,780
NEW WORLD SECURITIES CO., INC.	24,844
NIEVES SECURITIES, INC.	6,984
OPTIMUM SECURITIES CORPORATION	13,095
RCBC SECURITIES, INC.	305,334
PAN ASIA SECURITIES CORP.	1,793,048
PAPA SECURITIES CORPORATION	1,006,235
MAYBANK ATR KIM ENG SECURITIES, INC.	1,440,880
PLATINUM SECURITIES, INC.	17,460
PNB SECURITIES, INC.	5,085,594
PREMIUM SECURITIES, INC.	655,106
PRYCE SECURITIES, INC.	190,030
SALISBURY BKT SECURITIES CORPORATION	1,129
QUALITY INVESTMENTS & SECURITIES CORPORATION	345,300
R. COYIUTO SECURITIES, INC.	268,654
REGINA CAPITAL DEVELOPMENT CORPORATION	60,358,268
R. NUBLA SECURITIES, INC.	835,893
AAA SOUTHEAST EQUITIES, INCORPORATED	94,390
R. S. LIM & CO., INC.	11,640
RTG & COMPANY, INC.	45,841
S.J. ROXAS & CO., INC.	204,354
SECURITIES SPECIALISTS, INC.	1,164
FIDELITY SECURITIES, INC.	63,650
SUMMIT SECURITIES, INC.	616,378
STANDARD SECURITIES CORPORATION	96,937
TANSENGCO & CO., INC.	51,503
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	461,285
TOWER SECURITIES, INC.	6,644,652
TRI-STATE SECURITIES, INC.	99,068
UCPB SECURITIES, INC.	39,984
UOB KAY HIAN SECURITIES (PHILS.), INC.	40,000
E.SECURITIES, INC.	292,600

BPNAME	HOLDINGS
VENTURE SECURITIES, INC.	117,564
FIRST METRO SECURITIES BROKERAGE CORP.	2,102,159
WEALTH SECURITIES, INC.	793,538
WESTLINK GLOBAL EQUITIES, INC.	5,238
BERNAD SECURITIES, INC.	2,910
WONG SECURITIES CORPORATION	10,476
YAO & ZIALCITA, INC.	444,326
YU & COMPANY, INC.	218,912
BDO SECURITIES CORPORATION	9,933,664
EAGLE EQUITIES, INC.	13,029
SOLAR SECURITIES, INC.	409,780
G.D. TAN & COMPANY, INC.	2,220,390
CLSA PHILIPPINES, INC.	104,760
PHILIPPINE EQUITY PARTNERS, INC.	54,138
UNICAPITAL SECURITIES INC.	123,390
TIMSON SECURITIES, INC.	25,346
CITIBANK N.A.	29,234
DEUTSCHE BANK MANILA-CLIENTS A/C	102,845
GOVERNMENT SERVICE INSURANCE SYSTEM	16,805,198
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	852,114
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	967,051
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	370,000
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	11,640
STANDARD CHARTERED BANK	522,730
VICTORIAS MILLING CO., INC.	48
TOTAL	368,371,766

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