



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 86335

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

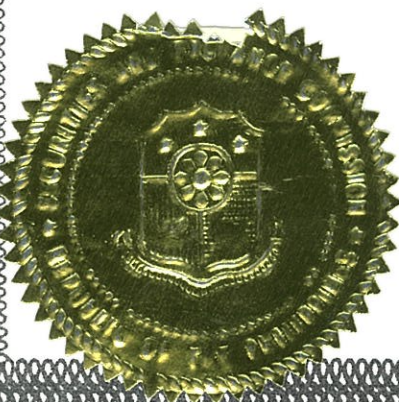
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

MONDE DENMARK NISSIN BISCUIT CORPORATION
(Amending Article VI thereof)

copy annexed, adopted on September 1, 19 98 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 3rd day of November nineteen hundred and ninety-eight, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 3rd day of November in the year of our Lord nineteen hundred and ninety-eight.



Sonia M. Ballo

SONIA M. BALLO
Director
Corporate and Legal Department



SEC NUMBER 86335
FILE NUMBER _____

MONDE DENMARK NISSIN BISCUIT CORPORATION

(COMPANY'S FULL NAME)

STA ROSA, LAGUNA

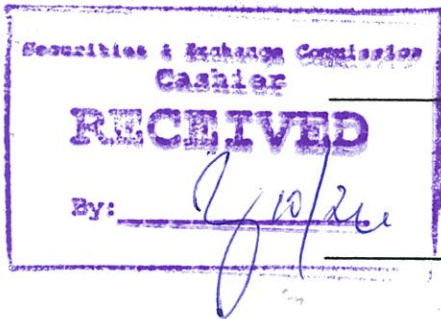
(COMPANY'S ADDRESS)

c/o FLORALYN A. TORREGOZA
TEL NO.: 243-1591 to 96

(TELEPHONE NUMBER)

CALENDAR YEAR (Jan. 1 to Dec. 31)

(FISCAL YEAR ENDING)
(MONTH & DAY)



AMENDED ARTICLES OF INCORPORATION

FORM TYPE
FROM 704 to 804
ART VI - AUTHORIZED CAPITAL STOCK

AMENDMENT DESIGNATION (IF APPLICABLE)

3rd MONDAY OF APRIL

PERIOD ENDED DATE

NOT APPLICABLE

(SECONDARY LICENSE TYPE & FILE NUMBER)


MONDE DENMARK NISSIN BISCUIT CORPORATION
Sta. Rosa, Laguna
Reg. No. 86335

DIRECTOR'S CERTIFICATE


KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being majority of the members of the Board of Directors, The President and the Corporate Secretary of **MONDE DENMARK NISSIN BISCUIT CORPORATION**, do hereby certified that the attached amended Articles of Incorporation, as amended further, is a true and correct copy of said documents which was unanimously adopted by all the stockholders representing all the capital stock and majority vote of the Board of Directors held at its principal office on 9.1.98 and likewise, unanimously adopted by all the members of the Board of Directors of said corporation. That the amendments pertain to the change in Articles VI of said Amended Articles of Incorporation, as amended on **SEP - 1 1998**

IN WITNESS WHEREOF, we being **All the Directors** of said corporation have hereunto set our hands on this day of OCT 20 1998 in the City of Manila, Philippines.



BETTY ANG
Director/President
Acting chairman to the
special stockholders'
and directors' meeting



RAMON RAGANAS
Director


DANIEL ANG
Director

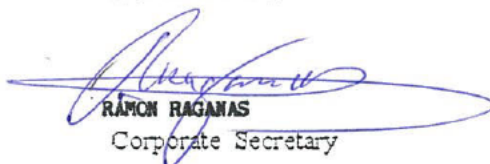

HIDAYAT DARMOND
Director


HARTONO KWEEFANUS
Director


HENRY SOESANTO
Director


CYNTHIA ANG
Director

ATTESTED:


RAMON RAGANAS
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA.) S.S.

SUBSCRIBED AND SWORN to before me on the date hereinabove first written. All the above mentioned directors and the corporate secretary hereby exhibited to me their Residence Certificate No. A/B-, to wit:

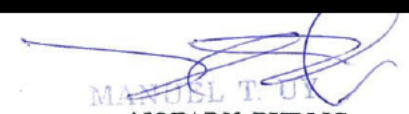
NAME
BETTY ANG
Ramon Raganas
Daniel Ang
Hidayat Darmond
Hartono Kweefanus
Henry Soesanto
Cynthia Ang

TIN

RES. CERT. NO. A

ISSUED AT AND ON

Doc. No. 17
Page No. 13
Book No. 0000011
Series of 199 1


MANUEL T. U
NOTARY PUBLIC

Until December 31, 199 1

PTR No. F-475036 1/5/93; MANILA
TIN: 180-638-358

Amended articles of Incorporation
OF

MONDE DENMARK NISSIN BISCUIT CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, THE UNDERSIGNED, ALL OF LEGAL AGE, MAJORITY OF WHOM ARE CITIZENS AND RESIDENTS OF THE PHILIPPINES, HAVE THIS DAY VOLUNTARILY ASSOCIATED OURSELVES TOGETHER FOR THE PURPOSE OF FORMING A CORPORATION UNDER THE LAWS OF THE PHILIPPINES. AND WE HEREBY CERTIFY:

FIRST. - THAT THE NAME OF SAID CORPORATION SHALL BE MONDE DENMARK NISSIN BISCUIT CORPORATION ;

SECOND. - THAT THE PURPOSE FOR WHICH THE SAID CORPORATION IS FORMED ARE AS FOLLOWS:

PRIMARY PURPOSE

TO ENGAGE IN, OPERATE AND MAINTAIN IN THE BUSINESS OF MANUFACTURING, PROCESSING, BAKING, PACKING, SERVICING, REPACKING, ASSEMBLING OR OTHERWISE DEALING IN, ON WHOLESALE BASIS, ALL KIND OF GOODS, WARES AND MERCHANDISES WHICH ARE OR MAY BECOME ARTICLES OF COMMERCE SUCH AS BUT NOT LIMITED TO CANDIES, CONFECTIONARIES, BISCUITS, CAKES AND OTHER FOODS, DRUGS AND COSMETICS;

SECONDARY PURPOSES

TO ENGAGE IN, OPERATE AND MAINTAIN IN THE BUSINESS OF IMPORTING, EXPORTING, BUYING, SELLING, TRADING, OR OTHERWISE DEALING IN, ON WHOLESALE BASIS, ALL KIND OF GOODS, WARES AND MERCHANDISES WHICH ARE OR MAY BECOME ARTICLES OF COMMERCE;

TO ACT AS INCENTOR, FACTOR, MANUFACTURER'S REPRESENTATIVE, COMMERCIAL BROKER, COMMISSION AGENT, DISTRIBUTOR AND IN ANY OTHER REPRESENTATIVE CAPACITY FOR DOMESTIC AND FOREIGN COMPANIES EXCEPT INSURANCE;

TO ENGAGE IN, OR OTHERWISE DEALING IN, THE PURCHASE, LEASE, SUB-LEASE, APPLY FOR, ACQUIRE, OBTAIN, OR REGISTER LETTERS, PATENTS, CONCESSIONS, LICENSES, COPYRIGHTS, TRADENAMES, TRADEMARKS, INVENTIONS, WHETHER EXCLUSIVE OR NON-EXCLUSIVE, IN ANY PART OF THE WORLD IN RELATION TO ITS BUSINESS;

TO INVEST AND DEAL WITH THE MONEY AND PROPERTY OF THE CORPORATION IN SUCH MANNER AS MAY FROM TIME TO TIME BE CONSIDERED WISE OR EXPEDIENT FOR THE ADVANCEMENT OF THE BUSINESS, PROPERTY AND GOODWILL OF THE CORPORATION OR ANY PART THEREOF, FOR SUCH CONSIDERATION AND UNDER SUCH TERMS AND CONDITIONS AS IT SHALL BE FIT TO ACCEPT TO THE EXTENT ALLOWED BY LAW; AND IN GENERAL,

TO DO ALL SUCH OTHER THINGS WHICH ARE INCIDENTAL OR CONDUICIVE TO THE ATTAINMENT OF THE ABOVE-MENTIONED OBJECT WHICH MAY BE CONVENIENTLY CARRIED ON IN CONNECTION THEREIN, OR WHICH MAY BE CALCULATED DIRECTLY OR INDIRECTLY, TO ENHANCE THE VALUE OR RENDER PROFITABLE ANY BUSINESS OR PROPERTY OF THE CORPORATION. PROVIDED, HOWEVER, THAT NOTHING SHALL BE DONE IN CONNECTION WITH ANY OF THE ABOVE-MENTIONED OBJECT WHICH IS PROHIBITED BY ANY LAW OF THE PHILIPPINES NOW OR WHICH MAY HEREINAFTER BE IN FORCE.

THIRD. - THAT THE PRINCIPAL OFFICE AND PLACE OF BUSINESS OF THE CORPORATION SHALL BE LOCATED IN THE MUNICIPALITY OF STA. NECA, PROVINCE OF LAGUNA, PHILIPPINES; AND MAY ESTABLISH BRANCHES, SALES OFFICES AND FACTORY SITES IN ANY PLACE WHENEVER WARRANTED BY THE EXIGENCIES OF ITS BUSINESS;

FOURTH. - THAT THE TERM FOR WHICH THE SAID CORPORATION IS TO EXIST IS FIFTY (50) YEARS, FROM AND AFTER THE DATE OF ITS INCORPORATION;

FIFTH. - THAT THE NUMBER OF DIRECTORS OF SAID CORPORATION SHALL BE SEVEN (7) WHO ARE TO SERVE UNTIL THEIR SUCCESSORS ARE DULY ELECTED AND QUALIFIED FOR IN ACCORDANCE WITH THE BY-LAWS OF THE CORPORATION. THAT THE NAMES, CITIZENSHIP AND ADDRESSES OF THE INCORPORATORS WHO ARE AT THE SAME TIME THE INCORPORATING-DIRECTORS OF SAID CORPORATION ARE AS FOLLOWS:

NAME	CITIZENSHIP	ADDRESS
BETTY ANG		
ANG CHAN ENG		
GUADALUPE T. ANG		
DAVID ANG		
RAMON RAGANAS		
LETICIA C. RAGANAS		
EUSEBIO BRIGADO		

SIXTH. - That the capital stock of said corporation is EIGHT HUNDRED MILLION PESOS (P800,000,000.00) Philippine Currency divided into EIGHT MILLION SHARES (8,000,000-) with a par value of ONE HUNDRED PESOS, (P100.00) each. That no transfer of interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital allowed or permitted to be recorded in the proper books of the corporation and that this restriction shall be indicated in all the stock certificates of the corporation.

(As Amended on 4.4.89 and further amended on 5.15.92 and further Amended on 9.1.98)

SEVENTH. - THAT THE AMOUNT OF CAPITAL STOCK WHICH HAVE BEEN ACTUALLY SUBSCRIBED AND PAID FOR ARE TWO MILLION EIGHT HUNDRED THOUSAND PESOS AND SEVEN HUNDRED THOUSAND PESOS, PHILIPPINE CURRENCY, RESPECTIVELY; AND THAT THE FOLLOWING PERSONS HAVE ACTUALLY SUBSCRIBED AND PAID FOR THE NUMBER OF SHARES SET FORTH AFTER THEIR RESPECTIVE NAMES, TO WIT:

NAME	CITIZENSHIP	NO. OF SHARES	AMOUNT SUBSCRIBED	AMOUNT PAID
BETTY ANG		11,200	P 1,120,000.00	P 280,000.00
ANG CHAN ENG		4,000	400,000.00	100,000.00
GUADALUPE T. ANG		4,000	400,000.00	100,000.00
JAMES ANG YICK TECK		2,000	200,000.00	50,000.00
DAVID ANG		2,000	200,000.00	50,000.00
RAMON RAGANAS		1,200	120,000.00	30,000.00
LETICIA C. RAGANAS		1,200	120,000.00	30,000.00
EUSEBIO BRIGADO		1,200	120,000.00	30,000.00
AGUSTIN YIAN		1,200	120,000.00	30,000.00
Total		28,000	P 2,800,000.00	P 700,000.00

THAT ANG CHAN ENG HAS BEEN ELECTED BY THE SUBSCRIBERS NAMED IN THE SAID ARTICLES OF INCORPORATION AS TREASURER OF SAID CORPORATION AND TO ACT AS SUCH UNTIL HIS SUCCESSOR IS DULY ELECTED AND QUALIFIED IN ACCORDANCE WITH THE BY-LAWS OF THE CORPORATION. THAT AS SUCH TREASURER, HE HAS BEEN AUTHORIZED TO RECEIVE FOR THE CORPORATION AND TO RECEIPT IN ITS NAME FOR ALL SUBSCRIPTIONS PAID IN BY THE SUBSCRIBERS.

IN WITNESS WHEREOF, WE HAVE HEREUNTO SET OUR HANDS ON THIS 14th DAY OF MAY, 1979, IN THE CITY OF MANILA, PHILIPPINES.

SGD. ANG CHAN ENG
ANG CHAN ENG
INCORPORATOR

SGD. GUADALUPE T. ANG
GUADALUPE T. ANG
INCORPORATOR

SGD. RAMON RAGANAS
RAMON RAGANAS
INCORPORATOR

SGD. LETICIA C. RAGANAS
LETICIA C. RAGANAS
INCORPORATOR

SGD. EUSEBIO BRIGADO
EUSEBIO BRIGADO
INCORPORATOR

- SIGNED IN THE PRESENCE OF -

SGD. BETTY ANG
BETTY ANG
INCORPORATOR

SGD. DAVID ANG
DAVID ANG
INCORPORATOR

SGD. AGUSTIN YIAN
AGUSTIN YIAN
INCORPORATOR

AND

SGD. JAMES ANG YICK TECK
JAMES ANG YICK TECK
INCORPORATOR

REPUBLIC OF THE PHILIPPINES } S.S.
CITY OF MANILA

BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, PERSONALLY APPEARED THE FOLLOWING INCORPORATORS/ SUBSCRIBERS WITH THEIR RESPECTIVE RESIDENCE CERTIFICATES, TO WIT:

NAME
ANG CHAN ENG
GUADALUPE T. ANG
BETTY ANG
RAMON RAGANAS
LETICIA C. RAGANAS
EUSEBIO BRIGADO
AGUSTIN YIAN
DAVID ANG
JAMES ANG YICK TECK

ALL KNOWN TO ME AND TO ME KNOWN AS THE SAME PERSONS WHO EXECUTED THE FOREGOING TWO(2) PAGES OF ARTICLES OF INCORPORATION INCLUDING THIS PAGE WITH ACKNOWLEDGEMENT AND THEY ACKNOWLEDGED TO ME THAT THE SAME IS THEIR OWN FREE AND VOLUNTARY ACT AND DEED.

WITNESS MY HAND AND NOTARIAL SEAL ON THE DATE AND AT THE PLACE HEREINABOVE FIRST WRITTEN.

DOC. NO. 362 ; PAGE NO. 22 ;

BOOK NO. XXX ; SERIES OF 1979.

MANUEL P. YU
NOTARY PUBLIC

UNTIL DECEMBER 31, 1980

REPUBLIC OF THE PHILIPPINES } S.S.
CITY OF MANILA

PIR NO. 0155770
JANU 1980
TAN: 033-1104-A-7

TREASURER'S AFFIDAVIT

ANG CHAN ENG, HAVING BEEN DULY SWORN TO IN ACCORDANCE WITH LAW, DEPOSE AND SAYS:

THAT ON THIS ABOVE-MENTIONED DATE, HE WAS DULY ELECTED BY THE SUBSCRIBERS NAMED IN THE FOREGOING ARTICLES OF INCORPORATION AS TREASURER OF SAID CORPORATION, AND TO ACT AS SUCH UNTIL HIS SUCCESSOR IS DULY ELECTED AND QUALIFIED IN ACCORDANCE WITH THE BY-LAWS OF THE CORPORATION. THAT AS SUCH TREASURER, HE HAS BEEN AUTHORIZED TO RECEIVE FOR THE CORPORATION AND TO RECEIPT IN ITS NAME FOR ALL SUBSCRIPTIONS PAID IN BY THE SUBSCRIBERS.

THAT OF THE TOTAL AUTHORIZED CAPITAL STOCK OF FOURTEEN MILLION PESOS (P14,000,000.00), PHILIPPINE CURRENCY, DIVIDED INTO ONE HUNDRED FORTY THOUSAND SHARES (140,000) OF THE PAR VALUE OF ONE HUNDRED (P100.00) EACH, TWO MILLION EIGHT HUNDRED THOUSAND PESOS WORTH OF SHARES HAD BEEN ACTUALLY SUBSCRIBED AND OF SAID SUBSCRIPTION, SEVEN HUNDRED THOUSAND PESOS, (P700,000.00), PHILIPPINE CURRENCY, IN CASH, HAD BEEN ACTUALLY PAID IN TO ME IN TRUST FOR THE BENEFIT AND TO THE CREDIT OF THE CORPORATION.

THAT AT LEAST TWENTY PERCENT OF THE TOTAL AUTHORIZED CAPITAL STOCK HAD BEEN ACTUALLY SUBSCRIBED AND AT LEAST TWENTY-FIVE PERCENT OF SAID SUBSCRIPTION, HAD BEEN ACTUALLY PAID FOR TO ME IN TRUST FOR THE BENEFIT AND TO THE CREDIT OF THE CORPORATION.

AFFIANT FURTHER SAYETH NAUGHT.

SGD. ANG CHAN ENG

ANG CHAN ENG

AFFIANT/TREASURER-IN-TRUST

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 14th DAY OF MAY, 1979, IN AND FOR THE CITY OF MANILA, PHILIPPINES. ANG CHAN ENG, IN HIS CAPACITY AS THE TREASURER-IN-TRUST OF ABOVE-MENTIONED CORPORATION HEREBY EXHIBITED TO ME HIS

DOC. NO. 362

PAGE NO. 7

BOOK NO. XXX

SERIES OF 1979.

MANUEL P. YU
NOTARY PUBLIC

UNTIL DECEMBER 31, 1980

PIR NO. 0155770
JANU 1980
TAN: 033-1104-A-7

CDMF 96-1									
COMPANY DATA MAINTENANCE FORM GENERAL / BUSINESS / COMPANY RELATIONSHIP INFORMATION (FOR DOMESTIC COMPANIES ONLY)									
SEC NUMBER /		8, 6, 3, 3, 5		FOR SEC TO PROVIDE : MAINTENANCE NO. :		TRANSACTION DATE /			
FILL UP INSTRUCTIONS -- Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Check appropriate boxes. FILL UP ONLY THOSE ITEMS FOR WHICH AMENDMENTS OR CHANGES ARE TO BE MADE. Refer to the back of this page for additional instructions.									
CURRENT COMPANY NAME (This must always be provided)						RESTRICT USE BY OTHERS?			
MONDE DENMARK NISSIN BISCUIT CORPORATION						<input type="checkbox"/> YES <input type="checkbox"/> NO			
RESERVATION NUMBER		NEW COMPANY NAME							
		NA							
GENERAL INFORMATION									
COMPANY TYPE <input checked="" type="checkbox"/> DS - DOMESTIC STOCK <input type="checkbox"/> DN - DOMESTIC NON STOCK <input type="checkbox"/> DP - DOMESTIC PARTNERSHIP					CHANGE FROM STOCK TO NON-STOCK ?		CHANGE IN PRIMARY PURPOSE ?		
PRINCIPAL OFFICE ADDRESS					<input type="checkbox"/> YES <input type="checkbox"/> NO		<input type="checkbox"/> YES <input type="checkbox"/> NO		
STAR ROSA, LAGUNA									
AREA CODE		POSTAL CODE		TEL. NO.		FAX NO			
				90 2431491		NONE			
BUSINESS OFFICE ADDRESS									
STAR ROSA, LAGUNA									
AREA CODE		POSTAL CODE		TEL. NO.		FAX NO			
				90 2431491		NONE			
BUSINESS INFORMATION									
PARTNERSHIP TYPE		TYPE OF ENTERPRISE		IN - NO SPECIAL REGISTRATION		IF - FIA HOLDING		IF - FINANCIAL INSTITUTION	
<input type="checkbox"/> LL - LIMITED		MFG		<input type="checkbox"/> IE - FIA EXPORT		<input type="checkbox"/> IR - FIA REPRESENTATIVE OFF		<input type="checkbox"/> IZ - EPZA-REGISTERED	
<input type="checkbox"/> LG - GENERAL				<input type="checkbox"/> ID - FIA DOMESTIC		<input type="checkbox"/> IS - SUBIC REGISTERED		<input type="checkbox"/> IB - BOI-REGISTERED	
INDUSTRY CODE		TERM OF EXISTENCE		END DATE OF EXISTENCE		FISCAL YEAR END (MM,DD)		ANNUAL MEETING (for domestic companies only)	
		50 YEARS		5-23-2029		Calendar year		<input type="checkbox"/> IF-FIXED (MM/DD) <input checked="" type="checkbox"/> V-VARIABLE 3rd Monday / May	
NUMBER OF		DIRECTORS (if stock co.)		TRUSTEES (if non-stock co.)		PARTNERS (if partnership)		STOCKHOLDERS (if stock co.)	
TYPE OF NON-STOCK CORPORATION (Refer to back of page for the classifications)		TOTAL CONTRIBUTION (of non-stock companies)		% OF FOREIGN MEMBERSHIP (of non-stock companies)		TOTAL CONTRIBUTION (of domestic partnership)		Filipino : Foreign :	
NA		NA		NA		NA		NA NA	
COMPANY RELATIONSHIP -- List all companies related to registrant. (Use additional sheets, if necessary.)									
RELATIONSHIP TYPE (RELN TYPE) M - DISSOLVED COMPANY (If due to merger) S - PARENT COMPANY (If registrant is a subsidiary) O - OTHERS V - DISSOLVED COMPANY (If change in company type) A - AFFILIATE (of registrant)									
MAIN IND		RELN TYPE		SEC NUMBER		COMPANY NAME		START DATE END DATE	
NA		NA		NA		NA		NA NA	
MAIN IND -- A (NEW), E (UPDATE EXISTING), OR D (DELETE) RELATIONSHIP									
INDICATE START (if NEW) OR END DATE OF RELATIONSHIP									
CERTIFIED CORRECT: PETTY ANG POSITION: PRESIDENT DATE: 9-1-98 (Signature over printed name)									
PROCESSING ATTORNEY: DATA CONTROL CLERK: DATA ENCODED BY:									
DATE REVIEWED: DATE REVIEWED: DATE ENCODED:									

SEC NUMBER : 1 1 1 1 1 8,6,3,3,5, 1

FOR SEC TO PROVIDE MAINTENANCE NO. : / / / / / / / TRANSACTION DATE : / / / / / /

PAGE 1 OF 3

For the P/N, F/N and With Paid-in Surplus columns, select the appropriate code --

PAR / NO PAR VALUE INDICATOR (P/N) : P -- PAR N -- NO PAR
FILIPINO / FOREIGN OWNED INDICATOR (F/N) : F -- FILIPINO N -- FOREIGN OWNED
WITH PAID-IN SURPLUS ? : Y -- YES N -- NO

Refer to the back of this page for additional instructions.

COMPANY NAME

MONDE DENMARK NISSIN BISCUIT CORPORATION

<input type="checkbox"/> EXEMPTION FROM SECURITIES REGISTRATION	<input checked="" type="checkbox"/> AMENDMENT IN AUTHORIZED CAPITAL	<input checked="" type="checkbox"/> STOCK DIVIDENDS	<input type="checkbox"/> MERGER	<input type="checkbox"/> EQUITY RESTRUCTURING	<input type="checkbox"/> STOCK RETIREMENT
---	---	---	---------------------------------	---	---

AUTHORIZED CAPITAL

(SUB) TOTAL

SUBSCRIBED CAPITAL

PAID-UP CAPITAL

(SUB) TOTAL

COMPANY DATA MAINTENANCE FORM
CHANGES IN CAPITAL STRUCTURE
(FOR DOMESTIC STOCK CORPORATION ONLY)

SEC NUMBER : 1111863351

FOR SEC TO PROVIDE : MAINTENANCE NO. : 1111111111

TRANSACTION DATE : 11111111

PAGE 3 OF 3

FILL UP INSTRUCTIONS : Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Refer to the back of this page for additional instructions.

COMPANY NAME

MONDE DENMARK NISSIN BISCUIT CORPORATION

CHANGE IN PAID-UP CAPITAL BY ASSET TYPE

ASSET TYPE	C - CASH	P - PROPERTY	L - OFFSET OF LIABILITY	S - STOCK DIVIDEND	M - MERGER	O - OTHERS	TOTAL
PREVIOUS BALANCE	P 42,000,000.00	P -	P -	P -	P -	P -	P 42,000,000.00
INCREASE (DECREASE)	-	-	-	189,000,000.00	-	-	189,000,000.00
CURRENT BALANCE	P 42,000,000.00	P -	P -	P 189,000,000.00	P -	P -	P 231,000,000.00

INCREASE (DECREASE) IN FOREIGN EQUITY BREAKDOWN (Summarize by nationality the capital subscribed and paid for by foreign stockholders -- i.e., grouped by individuals and companies.)

NATIONALITY CODE					TOTAL FOREIGN EQUITY
NATIONALITY DESCRIPTION	INDONESIAN	-	-	-	30%

SUBSCRIBED CAPITAL

PREVIOUS BALANCE	P 17,600,000.00	P -	P -	P -	P 17,600,000.00
INCREASE (DECREASE) OF --					
INDIVIDUALS	56,700,000.00	-	-	-	56,700,000.00
COMPANY (IES)	-				
TOTAL INCREASE (DECREASE)	56,700,000.00	-	-	-	56,700,000.00
NEW BALANCE	P 69,300,000.00	P -	P -	P -	P 69,300,000.00

PAID-UP CAPITAL OF --

PREVIOUS BALANCE	P 17,600,000.00	P -	P -	P -	P 17,600,000.00
INCREASE (DECREASE) OF --					
INDIVIDUALS	56,700,000.00	-	-	-	56,700,000.00
COMPANY (IES)	-				
TOTAL INCREASE (DECREASE)	56,700,000.00	-	-	-	56,700,000.00
NEW BALANCE	P 69,300,000.00	P -	P -	P -	P 69,300,000.00

PERCENTAGE OF FOREIGN EQUITY :

CERTIFIED CORRECT : BETTY ANG

(Signature over printed name)

POSITION : PRESIDENT

DATE : 9-1-98

PROCESSING ATTORNEY :

PROCESSING EXAMINER :

DATA CONTROL CLERK :

DATA ENCODER :

DATE REVIEWED :

DATE REVIEWED :

DATE REVIEWED :

DATE ENCODED :