



Filinvest Development Corporation

13 January 2012

Philippine Stock Exchange

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

Please find attached quarterly public ownership report of Filinvest Development Corporation as of and for the period ended 31 December 2011.

Thank you.

Very truly yours,


ATTY. ADRIAN BANCORO
Corporate Information Officer

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

$$= 9,317,473,987 \quad 3.35$$

$$= \underline{\underline{31,213,537,856.45}}$$

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

| MARKET CAPITALIZATION | PUBLIC OWNERSHIP |
|------------------------------|------------------|
| Not exceeding P 400 M | 33% |
| >P400M to P1B | 25% |
| >P1B to P5B | 20% |
| >5B to P10B | 15% |
| >P10B | 10% |

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **3.46%**

Minimum Required Public Ownership (per table) **10%**

FILINVEST DEVELOPMENT CORPORATION
Computation of Public Ownership as of December 31, 2011

| | | Common Shares | Number of Shares any other class / type of shares (if any) | Total |
|---|--------------------------|----------------------|--|----------------------|
| Number of Issued Shares | | 9,319,872,387 | | 9,319,872,387 |
| Less: Number of Treasury Shares (if any) | | 2,398,400 | | 2,398,400 |
| Number of Issued and Outstanding Shares | | 9,317,473,987 | | 9,317,473,987 |
| Less: | | | | |
| | % to total I/O Shares | Common Shares | any other class / type of shares (if any) | Total |
| Directors* | | | | |
| Andrew L. Gotianun, Sr. | | | | |
| Direct | 0.00 % | 1,798 | 0 | 1,798 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Jonathan T. Gotianun | | | | |
| Direct | 0.00 % | 12 | 0 | 12 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Josephine G. Yap | | | | |
| Direct | 0.00 % | 12 | 0 | 12 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Mercedes T. Gotianun | | | | |
| Direct | 0.04 % | 3,796,472 | 0 | 3,796,472 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Andrew T. Gotianun, Jr. | | | | |
| Direct | 0.00 % | 1,916 | 0 | 1,916 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Lamberto U. Ocampo | | | | |
| Direct | 0.00 % | 1 | 0 | 1 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Cirilo T. Tolosa | | | | |
| Direct | 0.00 % | 1 | 0 | 1 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Jesus N. Alcorido | | | | |
| Direct | 0.00 % | 1 | 0 | 1 |
| Indirect (thru _____) | 0.03 % | 2,885,688 | 0 | 2,885,688 |
| Andrew Sr. &/or Mercedes Gotianun | | | | |
| Direct | 0.36 % | 33,697,190 | 0 | 33,697,190 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Joseph &/or Josephine Yap | | | | |
| Direct | 0.03 % | 2,817,311 | 0 | 2,817,311 |
| Indirect (thru _____) | 0.04 % | 4,106,556 | 0 | 4,106,556 |
| Sub-total | 0.51 % | 47,306,958 | 0 | 47,306,958 |
| Officers* | | | | |
| Andrew L. Gotianun Sr. - Chairman Emeritus | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Jonathan T. Gotianun - Chairman | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Josephine G. Yap - President & Chief Executive Officer | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Nelson Bona - Senior Vice President & Treasurer | | | | |
| Direct | 0.00 % | 24,664 | 0 | 24,664 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Michael Edward T. Gotianun - Vice President | | | | |
| Direct | 0.51 % | 47,131,422 | 0 | 47,131,422 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Bernadette M. Ramos - Vice President - Marketing | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Pablito A. Perez - Corporate Secretary / Compliance Officer | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | - % | 0 | 0 | 0 |
| Adrian V. Bancoro - Assistant Corporate Secretary / Corporate Information Officer | | | | |
| Direct | - % | 0 | 0 | 0 |
| Indirect (thru _____) | 0.00 % | 24,664 | 0 | 24,664 |
| Sub-total | 0.51 % | 47,180,750 | 0 | 47,180,750 |

| | | | | |
|---|----------------|----------------------|----------|----------------------|
| Principal/Substantial Stockholders* | | | | |
| ALG Holdings Corporation | | | | |
| Direct | 68.42 % | 6,375,036,079 | - | 6,375,036,079 |
| Indirect | 27.11 % | 2,525,808,375 | - | 2,525,808,375 |
| Sub-total | 95.53 % | 8,900,844,454 | | 8,900,844,454 |
| Affiliate* | | | | |
| | - % | - | - | 0 |
| | - % | - | - | 0 |
| Sub-total | - % | - | - | - |
| Others | | | | |
| Government* | | | | |
| | | - | - | 0 |
| | | - | - | 0 |
| Banks* | | | | |
| | | - | - | 0 |
| | | - | - | 0 |
| Employees* | | | | |
| | | - | - | 0 |
| | | - | - | 0 |
| Lock-Up Shares* | | | | |
| | | - | - | 0 |
| Sub-total | | - | - | 0 |
| TOTAL | 96.54 % | 8,995,332,162 | 0 | 8,995,332,162 |
| Total Number of Shares Owned by the Public | | 322,141,825 | | 322,141,825 |

