



Filinvest Development Corporation

16 April 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 March 2012.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Conrad P. Cereno".

ATTY. CONRAD P. CERENO
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

$$= 9,317,473,987 \quad 4.69$$

$$= \underline{\underline{43,698,952,999.03}}$$

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 March 31, 2012

		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
Oscar A. Torres - Chief Finance Officer				
Direct	- %	0	0	0
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
Conrad P. Cereno - Corporate Information Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Sub-total	0.51 %	47,156,086	0	47,156,086

Principal/Substantial Stockholders*				
ALG Holdings Corporation				
Direct	94.89 %	8,841,441,325	-	8,841,441,325
Indirect	0.64 %	59,403,129	-	59,403,129
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 %	8,995,307,498	0	8,995,307,498
Total Number of Shares Owned by the Public		322,166,489		322,166,489

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

322,166,489 shares 3.46%
9,317,473,987 shares

Number of Issued and Outstanding Shares	=	9,317,473,987
Number of Treasury Shares	=	2,398,400
Number of Listed Shares	=	7,716,586,861
Number of Foreign-Owned Shares	=	39,339,365
Foreign Ownership Level (%)	=	0.42%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions