



Filinvest Development Corporation

23 April 2009

Philippine Stock Exchange
4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

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

Dear Ms. Encarnacion,

Please find attached quarterly public ownership report of Filinvest Development Corporation as of 31 March 2009.

Thank you.

Truly yours,

A handwritten signature in black ink, which appears to read "Apollo M. Escarez".

Apollo M. Escarez

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)

$$\begin{aligned}
 \text{Market Capitalization} &= \text{Total Issued and Outstanding shares} \times \text{Closing Market Price on cut-off date} \\
 &= 7,508,123,852 \quad 1.08 \\
 &= \underline{\underline{8,108,773,760.16}}
 \end{aligned}$$

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)	16.75%
Minimum Required Public Ownership (per table)	15%

FILINVEST DEVELOPMENT CORPORATION
Computation of Public Ownership as of March 31, 2009

	Number of Shares		
	A	B	Total
Number of Issued Shares	7,508,123,852		7,508,123,852
Less: Number of Treasury Shares (if any)	2,398,400		2,398,400
Number of Issued and Outstanding Shares	7,505,725,452		7,505,725,452
Less:			
	% to total I/O Shares		Total
Directors*			
Andrew T. Gotianun, Sr.			
Direct	0.0000	%	1,458
Indirect (thru _____)	-	%	0
Jonathan T. Gotianun			
Direct	0.0000	%	10
Indirect (thru _____)	-	%	0
Josephine T. Yap			
Direct	0.0000	%	10
Indirect (thru _____)	-	%	0
Mercedes T. Gotianun			
Direct	0.0410	%	3,078,554
Indirect (thru _____)	-	%	0
Andrew T. Gotianun, Jr.			
Direct	0.0000	%	1,554
Indirect (thru _____)	-	%	0
Lamberto U. Ocampo			
Direct	0.0000	%	1
Indirect (thru _____)	-	%	0
Cirilo T. Tolosa			
Direct	0.0000	%	1
Indirect (thru _____)	-	%	0
Andrew Sr. &/or Mercedes Gotianun			
Direct	0.3641	%	27,325,000
Indirect (thru _____)	-	%	0
Joseph &/or Josephine Yap			
Direct	0.0304	%	2,284,554
Indirect (thru _____)	-	%	0
Sub-total	0.4355	%	32,691,142
Officers*			
Michael Edward T. Gotianun			
Direct	0.5092	%	38,218,799
Indirect (thru _____)	-	%	0
Trust for Michael Gotianun			
Direct	5.5336	%	415,337,720
Indirect (thru _____)	-	%	0
Nelson Bona			
Direct	0.0003	%	20,000
Indirect (thru _____)	-	%	0
Pablito A. Perez			
Direct	-	%	0
Indirect (thru _____)	-	%	0
Sub-total	6.0431	%	453,576,519

Principal/Substantial Stockholders*

ALG Holdings Corporation

Direct	76.73 %	5,758,870,733	-	5,758,870,733
Indirect (thru Stockholder 2)	0.05 %	3,473,000	-	3,473,000

Sub-total	76.77 %	5,762,343,733		5,762,343,733
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Affiliate*

	0.00 %	-	-	0
	0.00 %	-	-	0

Sub-total	0.00 %	-	-	-
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Others

Government*		-	-	0
		-	-	0

Banks*		-	-	0
		-	-	0

Employees*		-	-	0
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		-	-	0
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Lock-Up Shares*		-	-	0
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Sub-total		-	-	0
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TOTAL	83.25 %	6,248,611,394	0	6,248,611,394
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Total Number of Shares Owned by the Public		1,257,114,058		1,257,114,058
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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>1,257,114,058</u> shares	16.75%
7,505,725,452 shares	

Number of Issued and Outstanding Sha =		7,505,725,452
Number of Outstanding Shares	=	7,505,725,452
Number of Treasury Shares	=	2,398,400
Number of Listed Shares	=	7,505,725,452
Number of Foreign-Owned Shares	=	214,551,591
Foreign Ownership Level (%)	=	2.86%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions