



January 10, 2012

**PHILIPPINE STOCK EXCHANGE, INC.**  
Philippine Stock Exchange Center  
Exchange Road, Pasig City

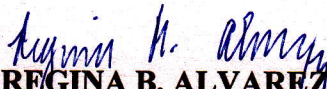
Attention : **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen :

Attached is Phinma Corporation Public Ownership Report as of December 31, 2011.

Thank you.

Very truly yours,

  
**REGINA B. ALVAREZ**  
Senior Vice President - Finance

**PHINMA CORPORATION**  
**Computation of Public Ownership as of December 31, 2011**

	Number of Shares		Total
	A	B	
Number of Issued Shares	257,737,307	-	257,737,307
Less: Number of Treasury Shares (if any)	-	-	-
<b>Number of Issued and Outstanding Shares</b>	<b>257,737,307</b>		<b>257,737,307</b>

Less:

	% to total I/O Shares	Number of Shares		
		A	B	Total
<b>Directors*</b>				
Oscar J. Hilado				
Direct	0.019 %	50,000	-	50,000
Indirect (thru Mariposa Properties, Inc.)	0.119 %	307,566	-	307,566
Ramon R. Del Rosario Jr.				
Direct	0.000 %	107	-	107
Indirect (thru Blue River Holdings, Inc.)	1.707 %	4,400,000	-	4,400,000
Magdaleno B. Albarracin Jr.				
Direct	3.149 %	8,116,258	-	8,116,258
Indirect (thru _____)	- %	-	-	-
Victor J. Del Rosario				
Direct	0.133 %	342,152	-	342,152
Indirect (thru _____)	- %	-	-	-
Roberto M. Lavina				
Direct	0.048 %	123,168	-	123,168
Indirect (thru _____)	- %	-	-	-
Jose L. Cuisia Jr.				
Direct	0.004 %	9,934	-	9,934
Indirect (thru _____)	- %	-	-	-
Guillermo D. Luchangco				
Direct	0.000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Omar T. Cruz				
Direct	0.000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Felipe B. Alfonso				
Direct	0.000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Roberto F. de Ocampo				
Direct	0.000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
<b>Sub-total</b>	<b>5.179 %</b>	<b>13,349,189</b>		<b>13,349,189</b>
<b>Officers*</b>				
Regina B. Alvarez				
Direct	0.045 %	116,377	-	116,377
Indirect (thru _____)	0.000 %	-	-	-
Pythagoras L. Brion				
Direct	0.000 %	-	-	-
Indirect (thru _____)	0.000 %	-	-	-
Rizalina P. Andrada				
Direct	0.000 %	286	-	286
Indirect (thru _____)	0.000 %	-	-	-
Cecille B. Arenillo				
Direct	0.000 %	933	-	933
Indirect (thru _____)	0.000 %	-	-	-
Onesimo L. Prado				
Direct	0.000 %	-	-	-
Indirect (thru _____)	0.000 %	-	-	-
Juan J. Diaz				
Direct	0.000 %	-	-	-
Indirect (thru _____)	0.000 %	-	-	-
<b>Sub-total</b>	<b>0.046 %</b>	<b>117,596</b>		<b>117,596</b>

<b>Principal Stockholders*</b>				
PHINMA				
Direct	35.884 %	92,485,823	-	92,485,823
Indirect (thru _____)	- %	-	-	-
Citibank N.A. FAO Philam				
Direct	9.960 %	25,671,164	-	25,671,164
Indirect (thru _____)	- %	-	-	-
<b>Sub-total</b>	<b>45.844 %</b>	<b>118,156,987</b>	-	<b>118,156,987</b>
<b>Affiliate*</b>				
Trans Asia Oil & Energy Dev. Corp.	3.158 %	8,139,812	-	8,139,812
Trans Asia Power Generator	1.804 %	4,648,896	-	4,648,896
<b>Sub-total</b>	<b>4.962 %</b>	<b>12,788,708</b>	-	<b>12,788,708</b>
<b>Others</b>				
	%	-	-	-
<b>Government*</b>	%	-	-	-
	%	-	-	-
<b>Banks*</b>	%	-	-	-
	%	-	-	-
<b>Employees*</b>				
Phinma Jumbo Retirement Fund	0.067 %	171,727	-	171,727
	%	-	-	-
	%	-	-	-
<b>Lock-Up Shares*</b>				
<b>Sub-total</b>	<b>0.067 %</b>	<b>171,727</b>	-	<b>171,727</b>
<b>TOTAL</b>	<b>56.098 %</b>	<b>144,584,207</b>	-	<b>144,584,207</b>
<b>Total Number of Shares Owned by the Public</b>		<b>113,153,100</b>	-	<b>113,153,100</b>

<b><u>PUBLIC OWNERSHIP PERCENTAGE</u></b>		
<b><u>Total Number of Shares Owned by the Public</u></b>		
<b><u>113,153,100</u> shares</b>	<b>=</b>	<b><u>43.90%</u></b>
<b>257,737,307 shares</b>		
<b>Number of Issued and Outstanding Shares</b>	<b>=</b>	<b>257,737,307</b>
<b>Number of Outstanding Shares</b>	<b>=</b>	<b>257,737,307</b>
<b>Number of Treasury Shares</b>	<b>=</b>	<b>-</b>
<b>Number of Listed Shares</b>	<b>=</b>	<b>257,737,307</b>
<b>Number of Foreign-Owned Shares</b>	<b>=</b>	<b>96,584,938</b>
<b>Foreign Ownership Level (%)</b>	<b>=</b>	<b>37.47%</b>
<b>Foreign Ownership Limit (%)</b>	<b>=</b>	<b>40.00%</b>
<b>Note: Please observe the same cut-off date.</b>		

\* See Annex A for Guidelines and Definitions