



BACNOTAN CONSOLIDATED INDUSTRIES, INC.
A PHINMA Company

9 March 2009

Philippine Stock Exchange, Inc.
Phil. Stock Exchange Centre
Exchange Road, Pasig

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

Please be informed that at the regular meeting of the Board of Directors of Bacnotan Consolidated Industries, Inc. held this afternoon, the Board, acting on the favorable endorsement of the Audit Committee, approved the Audited Financial Statements of the company for the year ended December 31, 2008. BCII Consolidated income for the year December 31, 2008 is P317 million, of which income attributable to equity holders of the parent company is P273 million.

The Board agreed to ask the shareholders at the forthcoming annual meeting on April 2, 2009 to delegate to it full authority to appoint the company's External Auditors for the calendar year 2009 owing to the special circumstances prevailing at present.

Finally, the Board declared a Cash Dividend of P0.40 per share to shareholders of record as of March 30, 2009 payable April 24, 2009.

Very truly yours,


JUAN J. DIAZ
Corporate Secretary