

BACNOTAN CONSOLIDATED INDUSTRIES, INC.
Computation of Public Ownership as of MARCH 31, 2008

	Number of Shares		Total
	A	B	
Number of Issued Shares	234,306,566	0	234,306,566
Less: Number of Treasury Shares (if any)	-	0	0

Number of Issued and Outstanding Shares **234,306,566**
Less:

	% to total I/O Shares	Number of Shares		
		A	B	Total
Directors*				
Ramon V. Del Rosario Sr.				
Direct	0.0012 %	2,919	0	2,919
Indirect (thru _____)	- %	-	0	0
Oscar J. Hilado				
Direct	0.0341 %	80,000	0	80,000
Indirect (thru _____)	0.1127 %	264,061	0	264,061
Ramon R. Del Rosario Jr.				
Direct	0.0000 %	97	0	97
Indirect (thru _____)	1.7072 %	4,000,000	0	4,000,000
Magdaleno B. Albarracin Jr.				
Direct	3.0299 %	7,099,325	0	7,099,325
Indirect (thru _____)	- %	-	0	0
Victor J. Del Rosario				
Direct	0.1327 %	310,950	0	310,950
Indirect (thru _____)	- %	-	0	0
Roberto M. Lavina				
Direct	0.0574 %	134,517	0	134,517
Indirect (thru _____)	- %	-	0	0
Jose L. Cuisia Jr.				
Direct	0.0039 %	9,031	0	9,031
Indirect (thru _____)	- %	-	0	0
Rizalino S. Navarro				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	-	0	0
Guillermo D. Luchangco				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	-	0	0
Noel D. Vasquez SJ				
Direct	0.0000 %	2	0	2
Indirect (thru _____)	- %	-	0	0
Felipe B. Alfonso				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	-	0	0
Sub-total	5.0792 %	11,900,905		11,900,905
Officers*				
Regina B. Alvarez				
Direct	0.045 %	105,797	0	105,797
Indirect (thru _____)	0.000 %	-	0	0
Rizalina P. Andrada				
Direct	0.000 %	260	0	260
Indirect (thru _____)	0.000 %	-	0	0
Carlos I. Arguelles				
Direct	0.000 %	-	0	0
Indirect (thru _____)	0.000 %	-	0	0
Cecille B. Arenillo				
Direct	0.000 %	848	0	848
Indirect (thru _____)	0.000 %	-	0	0
Onesimo L. Prado				
Direct	0.000 %	-	0	0
Indirect (thru _____)	0.000 %	-	0	0
Juan J. Diaz				
Direct	0.000 %	-	0	0
Indirect (thru _____)	0.000 %	-	0	0
Sub-total	0.046 %	106,905		106,905

Principal Stockholders*				
PHINMA				
Direct	35.51 %	83,210,203	-	83,210,203
Indirect (thru _____)	- %	-	-	0
Citibank N.A. FAO Philam				
Direct	9.96 %	23,337,407	-	23,337,407
Indirect (thru _____)	- %	-	-	0
Sub-total	45.47 %	106,547,610	-	106,547,610
Affiliate*				
Trans Asia Oil & Energy Dev. Corp.	3.12 %	7,305,284	-	7,305,284
Trans Asia Power Generation	1.80 %	4,225,360	-	4,225,360
Sub-total	4.92 %	11,530,644	-	11,530,644
Others				
Government*				
	%	-	-	0
	%	-	-	0
	%	-	-	0
Banks*				
	%	-	-	0
	%	-	-	0
Employees*				
Phinma Retirement Fund	0.07 %	156,115	-	156,115
	%	-	-	0
Lock-Up Shares*				
	%	-	-	0
Sub-total	0.07 %	156,115	-	156,115
TOTAL	55.59 %	130,242,179	-	130,242,179
Total Number of Shares Owned by the Public		104,064,387	-	<u>104,064,387</u>

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>104,064,387</u> shares	=	<u>44.41%</u>
234,306,566 shares		
Number of Issued and Outstanding Shares	=	234,306,566
Number of Outstanding Shares	=	234,306,566
Number of Treasury Shares	=	0
Number of Listed Shares	=	234,306,566
Number of Foreign-Owned Shares	=	87,355,625
Foreign Ownership Level (%)	=	37.28%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.