

BACNOTAN CONSOLIDATED INDUSTRIES, INC.
Computation of Public Ownership as of September 30, 2008

	Number of Shares		Total
	A	B	
Number of Issued Shares	257,737,307	0	257,737,307
Less: Number of Treasury Shares (if any)	-	0	0

Number of Issued and Outstanding Shares **257,737,307**
Less:

	% to total I/O Shares	Number of Shares		
		A	B	Total
Directors*				
Ramon V. Del Rosario Sr.				
Direct	0.0012 %	3,211	0	3,211
Indirect (thru _____)	- %	-	0	0
Oscar J. Hilado				
Direct	0.0291 %	75,000	0	75,000
Indirect (thru _____)	0.1127 %	290,468	0	290,468
Ramon R. Del Rosario Jr.				
Direct	0.0000 %	107	0	107
Indirect (thru _____)	1.7072 %	4,400,000	0	4,400,000
Magdaleno B. Albarracin Jr.				
Direct	3.0416 %	7,839,258	0	7,839,258
Indirect (thru _____)	- %	-	0	0
Victor J. Del Rosario				
Direct	0.1327 %	342,045	0	342,045
Indirect (thru _____)	- %	-	0	0
Roberto M. Lavina				
Direct	0.0574 %	147,968	0	147,968
Indirect (thru _____)	- %	-	0	0
Jose L. Cuisia Jr.				
Direct	0.0039 %	9,934	0	9,934
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	5.0858 %	13,107,996		13,107,996

Officers*

Regina B. Alvarez				
Direct	0.045 %	116,377	0	116,377
Indirect (thru _____)	0.000 %	-	0	0
Rizalina P. Andrada				
Direct	0.000 %	286	0	286
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 %	933	0	933
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 %	117,596		117,596

ANNEX A

Principal Stockholders*

PHINMA

Direct	35.51	%	91,531,223	-	91,531,223
Indirect (thru _____)	-	%	-	-	0
Citibank N.A. FAO Philam					0
Direct	9.96	%	25,671,163	-	25,671,163
Indirect (thru _____)	-	%	-	-	0
Sub-total	45.47	%	117,202,386	-	117,202,386

Affiliate*

Trans Asia Oil & Energy Dev. Corp.	2.83	%	7,305,284	-	7,305,284
Trans Asia Power Generation	1.64	%	4,225,360	-	4,225,360
Sub-total	4.47	%	11,530,644	-	11,530,644

Others**Government***

%	-	-	0
%	-	-	0
%	-	-	0

Banks*

%	-	-	0
%	-	-	0

Employees*

Phinma Retirement Fund	0.07	%	171,727	-	171,727
		%	-	-	0

Lock-Up Shares*

%	-	-	0
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Sub-total	0.07	%	171,727	-	171,727
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TOTAL	55.15	%	142,130,349	-	142,130,349
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Total Number of Shares Owned by the Public			115,606,958	-	115,606,958
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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

$$\frac{115,606,958 \text{ shares}}{257,737,307 \text{ shares}} = \underline{44.85\%}$$

Number of Issued and Outstanding Shares	=	257,737,307
Number of Outstanding Shares	=	257,737,307
Number of Treasury Shares	=	0
Number of Listed Shares	=	257,737,307
Number of Foreign-Owned Shares	=	102,691,187
Foreign Ownership Level (%)	=	39.84%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.