

ANNEX A

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

	Number of Shares			Total
	A	B	Total	
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		Total
		A	B	
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	3.0385 %	7,119,325	0	7,119,325
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	5.0877 %	11,920,905		11,920,905
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 _____)	- %	-	-
Citibank N.A. FAO Philam			
Direct	9.96 %	23,337,407	23,337,407
Indirect (thru _____)	%	-	-
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			
<i>Government*</i>	- %	-	-
<i>Banks*</i>	- %	-	-
<i>Employees*</i>			
Phinma Retirement Fund	0.07 %	156,115	156,115
<i>Lock-Up Shares*</i>	- %	-	-
Sub-total	0.07 %	156,115	156,115
TOTAL	55.59 %	130,262,179	130,262,179
Total Number of Shares Owned by the Public		104,044,387	104,044,387

PUBLIC OWNERSHIP PERCENTAGE		
Total Number of Shares Owned by the Public		
104,044,387 shares	=	44.41%
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	=	93,355,625
Foreign Ownership Level (%)	=	39.84%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions