



April 11, 2011

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

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

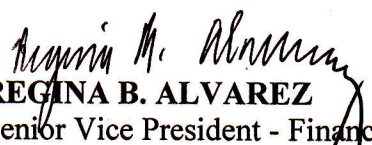
Gentlemen :

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

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,


REGINA B. ALVAREZ
Senior Vice President - Finance

PHINMA CORPORATION
(formerly Bacnotan Consolidated Industries, Inc.)
Computation of Public Ownership as of March 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)	-	-	-

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

Less:

	% to total I/O Shares	Number of Shares		
		A	B	Total
Directors*				
Oscar J. Hilado				
Direct	0.0194 %	50,000	-	50,000
Indirect (thru Mariposa Properties, Inc)	0.1193 %	307,566	-	307,566
Ramon R. Del Rosario Jr.				
Direct	0.0000 %	107	-	107
Indirect (thru Blue River Holdings, Inc)	1.7072 %	4,400,000	-	4,400,000
Magdaleno B. Albarracin Jr.				
Direct	3.1219 %	8,046,258	-	8,046,258
Indirect (thru _____)	- %	-	-	-
Victor J. Del Rosario				
Direct	0.1328 %	342,152	-	342,152
Indirect (thru _____)	- %	-	-	-
Roberto M. Lavina				
Direct	0.0574 %	147,968	-	147,968
Indirect (thru _____)	- %	-	-	-
Jose L. Cuisia Jr.				
Direct	0.0039 %	9,934	-	9,934
Indirect (thru _____)	- %	-	-	-
Rizalino S. Navarro				
Direct	0.0000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Guillermo D. Luchangco				
Direct	0.0000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Noel D. Vasquez SJ				
Direct	0.0000 %	2	-	2
Indirect (thru _____)	- %	-	-	-
Felipe B. Alfonso				
Direct	0.0000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Roberto F. de Ocampo				
Direct	0.0000 %	1	-	1
Indirect (thru _____)	- %	-	-	-
Sub-total	5.1618 %	13,303,991		13,303,991

Officers*

Regina B. Alvarez				
Direct	0.045 %	116,377	-	116,377
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 %	-	-	-

Sub-total **0.046 %** **117,596** **117,596**

Principal Stockholders*				
PHINMA				
Direct	35.88 %	92,479,823	-	92,479,823
Indirect (thru _____)	- %	-	-	-
Citibank N.A. FAO Philam				
Direct	9.96 %	25,671,164	-	25,671,164
Indirect (thru _____)	- %	-	-	-
Sub-total	45.84 %	<u>118,150,987</u>	-	<u>118,150,987</u>
Affiliate*				
Trans Asia Oil & Energy Dev. Corp.	3.16 %	8,139,812	-	8,139,812
Trans Asia Power Generator	1.80 %	4,648,896	-	4,648,896
Sub-total	4.96%	<u>12,788,708</u>	-	<u>12,788,708</u>
Others				
	%	-	-	-
Government*	%	-	-	-
	%	-	-	-
Banks*				
	%	-	-	-
	%	-	-	-
Employees*				
Phinma Jumbo Retirement Fund	0.07% %	171,727	-	171,727
	%	-	-	-
Lock-Up Shares*	%	-	-	-
Sub-total	0.07% %	<u>171,727</u>	-	<u>171,727</u>
TOTAL	51.10 %	144,533,009	-	144,533,009
Total Number of Shares Owned by the Public		<u>113,204,298</u>	-	<u>113,204,298</u>

PUBLIC OWNERSHIP PERCENTAGE		
Total Number of Shares Owned by the Public		
<u>113,204,298</u> shares	=	<u>43.92%</u>
257,737,307 shares		
Number of Issued and Outstanding Shares	=	257,737,307
Number of Outstanding Shares	=	257,737,307
Number of Treasury Shares	=	-
Number of Listed Shares	=	257,737,307
Number of Foreign-Owned Shares	=	96,584,938
Foreign Ownership Level (%)	=	37.47%
Foreign Ownership Limit (%)	=	40.00%
Note: Please observe the same cut-off date.		

* See Annex A for Guidelines and Definitions