



Philippine Bank of Communications

6795 Ayala Avenue corner V. A. Rufino St. Makati, Philippines

Telephone No. 8307000

April 16, 2012

Philippine Stock Exchange, Inc.
3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

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

Gentlemen:

In compliance with your disclosure requirement, attached herewith is the latest computation of the Public Ownership Report of the Corporation for the quarter ending March 31, 2012.

We trust that you find everything in order.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Rodolfo Ma. A. Ponferrada', is written over the typed name.

Rodolfo Ma. A. Ponferrada
Corporate Information Officer

Philippine Bank of Communications
COMPUTATION OF PUBLIC OWNERSHIP
AS OF MARCH 31, 2012

	Common	Preferred	Total
Number of Issued Shares	52,598,966	120,000,000	172,598,966
Less: Number of Treasury Shares (if any)	1	0	1

Number of Issued and Outstanding Shares	52,598,965	120,000,000	172,598,965
	% to Total I/O Shares		

Directors:				
Roberto V. Ongpin - Chairman of the Board				
Direct	0.00%	10	0	10
Indirect	24.90%	12,263,583	30,716,891	42,980,474
Eric O. Recto - Co-Chairman				
Direct	17.09%	8,416,917	21,082,026	29,498,943
Indirect	0.00%	0	0	0
Henry Y. Uy - President and CEO				
Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Carlos D. Chung				
Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Mario J. Locsin - Vice Chairman				
Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Ralph C. Nubla, Jr.				
Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Edgar J. Sia II				
Direct	0.00%	10	0	10
Indirect	2.08%	1,021,965	2,559,741	3,581,706
Patrick S. Walujo				

Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Gregorio T. Yu				
Direct	1.04%	510,993	1,279,870	1,790,863
Indirect	0.00%	0	0	0
Teresita Ang See (Independent)				
Direct	0.00%	1	0	1
Indirect	0.00%	0	0	0
Roberto M. Macasaet, Jr. (Independent)				
Direct	0.00%	1	0	1
Indirect	0.00%	0	0	0
Raul O. Serrano (Independent)				
Direct	0.00%	1	0	1
Indirect	0.00%	0	0	0
Imelda S. Singzon (Independent)				
Direct	0.00%	1	0	1
Indirect	0.00%	0	0	0
Tomas I. Alcantara (Independent)				
Direct	0.00%	10	0	10
Indirect	0.00%	0	0	0
Jose P. Leviste, Jr. (Independent)				
Direct	0.00%	900	0	900
Indirect	0.00%	0	0	0
Subtotal	45.11%	22,213,532	55,638,528	77,852,970

Principal Officers (other than Directors):

Felimon F. Baltazar - Senior Vice President				
Direct	0.00%	0	0	0
Indirect	0.00%	0	0	0
Angel M. Corpus - Senior Vice President				
Direct	0.00%	0	0	0
Indirect	0.00%	0	0	0
Aly D. Reyes - First Vice President				
Direct	0.00%	0	0	0

Indirect	0.00%	0	0	0
Deogracias A. Vicente - Vice President				
Direct	0.00%	0	0	0
Indirect	0.00%	0	0	0
Evelyn D. Vinluan - First Vice President				
Direct	0.00%	235	0	235
Indirect	0.00%	0	0	0
Marriana H. Yulo - Assistant to the Chairman				
Direct	0.00%	0	0	0
Indirect	0.00%	0	0	0
Rodolfo Ma. A. Ponferrada - Corporate Secretary				
Direct	0.00%	0	0	0
Indirect	0.00%	0	0	0
Subtotal	0.00%	235	0	235

Principal Stockholders (other than owned by Directors & Officers):

ISM Communications Corporation				0
Direct	36.64%	17,460,219	45,773,540	63,233,759
Indirect	0.00%	0	0	0
Subtotal	36.64%	17,460,219	45,773,540	63,233,759

TOTAL (Owned by Directors, Management and Principal Stockholders)

81.74%	39,673,986	101,412,068	141,086,964
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Total Number of Shares Owned by the Public

18.26%	12,924,979	18,587,932	31,512,001
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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

$$\frac{31,512,001 \text{ shares}}{172,598,965 \text{ shares}} = \underline{\underline{18.26\%}}$$

Number of Issued and Outstanding Shares	=	172,598,965
Number of Issued Shares	=	172,598,966
Number of Treasury Shares	=	1
Number of Listed Shares	=	172,598,966
Number of Foreign-Owned Shares	=	15,326,604
Foreign Ownership Level (%)	=	8.88%
Foreign Ownership Limit (%)	=	30.00%

Note: Please observe the same cut-off date.