



21 October 2011

Philippine Stock Exchange

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please find attached quarterly public ownership report of Filinvest Land Incorporated as of and for the period ended 30 September 2011.

Thank you.

Very truly yours,

ATTY. ADRIAN BANCORO
Corporate Information Officer

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

$$= 24,249,759,506 \quad 1.10$$

$$= \underline{\underline{26,674,735,456.60}}$$

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **45.16%**

Minimum Required Public Ownership (per table) **10%**

FILINVEST LAND INC.
Computation of Public Ownership as of September 30, 2011

	Common Shares	Number of Shares any other class/type of shares (if any)	Total
Number of Issued Shares	24,470,708,506		24,470,708,506
Less: Number of Treasury Shares (if any)	220,949,000		220,949,000
Number of Issued and Outstanding Shares	24,249,759,506		24,249,759,506

	% to total I/O Shares	Common Shares	any other class/type of shares (if any)	Total
Directors				
Andrew L. Gotianun Sr.				
Direct	0.0000 %	76	0	76
Indirect (thru _____)	- %	0	0	0
Andrew T. Gotianun Jr.				
Direct	0.0017 %	406,571	0	406,571
Indirect (thru _____)	- %	0	0	0
Joseph M. Yap				
Direct	0.0115 %	2,781,829	0	2,781,829
Indirect (thru _____)	- %	0	0	0
Josephine G. Yap				
Direct	0.0000 %	76	0	76
Indirect (thru _____)	- %	0	0	0
Jonathan T. Gotianun				
Direct	0.0000 %	61	0	61
Indirect (thru _____)	- %	0	0	0
Efren C. Gutierrez				
Direct	0.0001 %	13,083	0	13,083
Indirect (thru _____)	- %	0	0	0
Lamberto U. Ocampo				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	0	0	0
Cornelio C. Gison				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	0	0	0
Joseph &/or Josephine Yap				
Direct	0.0317 %	7,694,843	0	7,694,843
Indirect (thru _____)	0.0784 %	19,000,000	0	19,000,000
Cirilo T. Tolosa				
Direct	0.0000 %	1	0	1
Indirect (thru _____)	- %	0	0	0
Sub-total	0.1233 %	29,896,542	0	29,896,542

Officers				
Mercedes T. Gotianun - Chairman Emeritus				
Direct	0.0000 %	76	0	76
Indirect (thru _____)	- %	0	0	0
Andrew L. Gotianun Sr. - Chairman				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Andrew T. Gotianun Jr. - Co-Vice Chairman				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Josephine G. Yap - Co-Vice Chairman				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Michael Edward T. Gotianun - Senior Adviser				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Joseph M. Yap - President & Chief Executive Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Efren M. Reyes - Senior Vice President & Treasurer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Nelson M. Bona - Chief Finance Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Pablito A. Perez - Corporate Secretary / First Vice President / General Counsel / Compliance Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0

Adrian V. Bancoro - Assistant Corporate Secretary / Corporate Information Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Francis V. Ceballos - Senior Vice President Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Luis T. Fernandez - First Vice President and Head, General Services				
Direct	0.0168 %	4,064,940	0	4,064,940
Indirect (thru _____)	0.0002 %	50,000	0	50,000
Antonio E. Cenon - First Vice President and Head, Permits and Licenses				
Direct	0.0003 %	81,297	0	81,297
Indirect (thru _____)	- %	0	0	0
Winnifredo H. Lim - First Vice President, Planning and Engineering				
Direct	- %	0	0	0
Indirect (thru _____)	0.0053 %	1,276,563	0	1,276,563
Reynaldo A. Ascaño - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Tristaneil Las Marias - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Ma. Teresita D. Abad Santos - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Julian Concepcion, Jr. - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Sub-total	0.0226 %	5,472,876		5,472,876
Principal/Substantial Stockholders				
Filinvest Devt Corp				
Direct	53.4836 %	12,969,648,868	-	12,969,648,868
Indirect (thru)	0.0113 %	2,736,000	-	2,736,000
Filinvest Alabang Inc.				
Direct	- %	-	-	0
Indirect (thru _____)	- %	-	-	0
ALG Holdings Corporation				
Direct	0.5246 %	127,221,867	-	127,221,867
Indirect (thru _____)	0.6697 %	163,870,000	-	163,870,000
Sub-total	54.6892 %	13,263,476,735		13,263,476,735
Affiliates				
Direct	0.00 %	-	-	0
Indirect (thru _____)	0.00 %	-	-	0
Sub-total	0.00 %	-	-	-
TOTAL	54.84 %	13,298,846,153	0	13,298,846,153
Total Number of Shares Owned by the Public		10,950,913,353		10,950,913,353

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

10,950,913,353 shares **45.16%**
24,249,759,506 shares

Number of Issued and Outstanding Shares	=	24,249,759,506
Number of Treasury Shares	=	220,949,000
Number of Listed Shares	=	24,470,708,506
Number of Foreign-Owned Shares	=	6,119,146,710
Foreign Ownership Level (%)	=	25.23%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions