

April 30, 2008

ATTY. PETE M. MALABANAN

Head, Disclosure Department
Philippine Stock Exchange
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Philippines

Dear Mr. Malabanan:

We file herewith Aboitiz Power Corporation's Public Ownership Report as of March 31, 2008.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in cursive script, appearing to read "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO
Corporate Secretary

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

1,788,720,169 shares
7,358,604,307 shares

24%

Required Public Ownership %**

=

Complied

Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares

=

Number of Outstanding Shares

=

Number of Treasury Shares

=

Number of Foreign-Owned Shares

=

Foreign Ownership Level (%)

=

Foreign Ownership Limit (%)

=

Number of Stockholders

=

Number of Shareholders owning
at least one Board Lot each

=

Note: Please observe the same cut-off date.

Market Capitalization

Total Issued & Outstanding

7,358,604,307.00

Market Price

4.80

Market Capitalization

35,321,300,673.60

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ABOITIZ POWER CORPORATION
Computation of Public Ownership as of (3/31/08)

Number of Issued Shares	7,358,604,307
Less: Number of Treasury Shares (if any)	0

Number of Issued and Outstanding Shares **7,358,604,307**

Less:

	% to total I/O Shares	A	B	Total
Directors*				
Jon Ramon Aboitiz				
Direct	0.0000%			1
Indirect (through JIA Management Corp.)	0.0270%			1,986,340
Indirect (through SOFO Management Corp.)	0.0270%			1,986,340
Indirect (through EAA Management Corp.)	0.0270%			1,986,340
Ernesto R. Aboitiz				
Direct	0.0000%			1
Erramon I. Aboitiz				
Direct	0.0000%			1
Indirect (through Bauhinia Management Corp.)	0.0381%			2,800,000
Alfonso Y. Aboitiz				
Direct	0.0338%			2,484,698
Indirect (through Ma. Regina Aboitiz)	0.0011%			79,343
Mikel A. Aboitiz				
Direct	0.0000%			1
Indirect (through FORTES Management Inc.)	0.0149%			1,096,299
Indirect (through ASPIRA Management Inc.)	0.0149%			1,096,299
Indirect (through CIA Management Corp.)	0.0149%			1,096,299
Indirect (through AZURA Management Corp.)	0.0149%			1,096,300
Juan Antonio E. Bernad				
Direct	0.0071%			520,001
Antonio R. Moraza				
Direct	0.0000%			1
Indirect (through Monica Moraza)	0.0015%			110,000
Indirect (through Jaime Moraza)	0.0015%			110,000
Indirect (through Armoza Management & Development Corp.)	0.0828%			6,093,078
Pablo V. Malixi				
Direct	0.0000%			1
Indirect (through Anthony V. Malixi)	0.0041%			300,000
Manuel S. Go				
Direct	0.0040%			295,001
Sub-total	0.3144%			23,136,344
Officers*				
Iker M. Aboitiz				
Direct	0.0305%			2,245,872
Luis Miguel Aboitiz				
Direct	0.0280%			2,060,000
Jaime Jose Aboitiz				
Direct	0.0321%			2,362,500
Gabriel T. Mañalac				
Direct	0.0007%			50,000
Benjamin A. Carias, Jr.				
Direct	0.0030%			224,137
Indirect (through Lilian P. Carias)	0.0023%			168,103
Alvin S. Arco				
Direct	0.0015%			112,069
Anastacio D. Cubos, Jr.				
Direct	0.0015%			112,069
M. Carmela I. Naranjilla				
Direct	0.0006%			44,000
M. Jasmine S. Oporto				
Direct	0.0020%			147,000
Joseph Trillana T. Gonzales				
Direct	0.0008%			56,527
Sub-total	0.3052%			7,582,277
Principal Stockholders*				
Aboitiz Equity Ventures, Inc.				
Direct	75.2747%			5,539,165,517
Sub-total	75.2747%			5,539,165,517

Total Number of Shares Owned by the Public **1,788,720,169**