



April 26, 2010

**MS. JANET A. ENCARNACION**  
Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
4th Floor, Philippine Stock Exchange Centre,  
Exchange Road, Ortigas Center, Pasig City

Dear Ms. Encarnacion,

We file herewith Aboitiz Power Corporation's Public Ownership Report as of March 31, 2010.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

**M. JASMINE S. OPORTO**  
Corporate Secretary

**ABOITIZ POWER CORPORATION**  
Computation of Public Ownership as of (03/31/2010)

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

|  |                      |
|--|----------------------|
| <b>Number of Issued and Outstanding Shares</b> | <b>7,358,604,307</b> |
| <b>Less:</b>                                   |                      |

|   | % to total<br>I/O Shares | A | B | Number of Shares<br>Total |
|---|--------------------------|---|---|---------------------------|
| <b>Directors*</b>                                       |                          |   |   |                           |
| Enrique M. Aboitiz, Jr.                                 |                          |   |   |                           |
| Direct  | 0.0066%                  |   |   | 482,931                   |
| Indirect(through Valeria Cavestany)                     | 0.0655%                  |   |   | 4,817,888                 |
| 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                 |
| Indirect (through Baztan Dev. Corp)                     | 0.0082%                  |   |   | 600,000                   |
| Indirect (through Elgoibar Dev. Corp.)                  | 0.0082%                  |   |   | 600,000                   |
| Indirect (through Ispaster Dev. Corp.)                  | 0.0082%                  |   |   | 600,000                   |
| Erramon I. Aboitiz                                      |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1                         |
| Indirect (through Bauhinia Management Corp.)            | 0.1202%                  |   |   | 8,845,000                 |
| Indirect (through Judy Galindo Aboitiz)                 | 0.0031%                  |   |   | 230,000                   |
| Antonio R. Moraza                                       |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1                         |
| Indirect (through Monica Moraza)                        | 0.0015%                  |   |   | 110,000                   |
| Indirect (through Jaime Moraza)                         | 0.0018%                  |   |   | 132,000                   |
| Indirect (through Armoza Management & Development Corp. | 0.3942%                  |   |   | 29,004,041                |
| Mikel A. Aboitiz  |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1                         |
| Indirect (through FORTES Management Inc.)               | 0.0270%                  |   |   | 1,990,230                 |
| Indirect (through ASPIRA Management Inc.)               | 0.0270%                  |   |   | 1,990,229                 |
| Indirect (through CIA Management Corp.)                 | 0.0270%                  |   |   | 1,990,230                 |
| Indirect (through AZURA Management Corp.)               | 0.0270%                  |   |   | 1,990,231                 |
| Jaime Jose Aboitiz                                      |                          |   |   |                           |
| Direct  | 0.0321%                  |   |   | 2,362,500                 |
| Indirect (through Bernadette M. Aboitiz)                | 0.0095%                  |   |   | 700,000                   |
| Indirect (through Jaime Aboitiz ITF Gabrielle Aboitiz)  | 0.0095%                  |   |   | 700,000                   |
| Indirect (through Gabrielle Aboitiz)                    | 0.0046%                  |   |   | 338,594                   |
| Jose R. Facundo   |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1,000                     |
| Romeo L. Bernardo                                       |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1,000                     |
| Jakob Disch   |                          |   |   |                           |
| Direct  | 0.0000%                  |   |   | 1,000                     |
| <b>Sub-total</b>  | <b>0.8622%</b>           |   |   | <b>63,445,898</b>         |
| <b>Officers*</b>  |                          |   |   |                           |
| Juan Antonio E. Bernad                                  |                          |   |   |                           |
| Direct  | 0.0071%                  |   |   | 520,001                   |
| Luis Miguel Aboitiz                                     |                          |   |   |                           |
| Direct  | 0.0280%                  |   |   | 2,060,000                 |
| Iker M. Aboitiz   |                          |   |   |                           |
| Direct  | 0.0432%                  |   |   | 3,177,545                 |

|                                      |                       |                         |  |
|--------------------------------------|-----------------------|-------------------------|--|
| Gabriel T. Mañalac                   |                       |                         |  |
| Direct                               | 0.0007%               | 50,000                  |  |
| Wilfredo R. Bacareza , Jr.           |                       |                         |  |
| Direct                               | 0.0041%               | 300,000                 |  |
| Anastacio D. Cubos, Jr.              |                       |                         |  |
| Direct                               | 0.0015%               | 112,069                 |  |
| Benjamin A. Cariaso, Jr.             |                       |                         |  |
| Direct                               | 0.0030%               | 224,137                 |  |
| Indirect (through Lilian P. Cariaso) | 0.0023%               | 168,103                 |  |
| Alvin S. Arco                        |                       |                         |  |
| Direct                               | 0.0015%               | 112,069                 |  |
| Ma. Chona Y. Tiu                     |                       |                         |  |
| Direct                               | 0.0015%               | 112,070                 |  |
| Indirect (through Antonio O. Tiu )   | 0.0014%               | 100,000                 |  |
| Raul C. Lucero                       |                       |                         |  |
| Direct                               | 0.0015%               | 110,000                 |  |
| Clovis B. Racho                      |                       |                         |  |
| Direct                               | 0.0008%               | 56,034                  |  |
| Aladino B. Borja, Jr.                |                       |                         |  |
| Direct                               | 0.0008%               | 56,034                  |  |
| Carlos Copernicus S. Payot           |                       |                         |  |
| Direct                               | 0.0008%               | 56,000                  |  |
| Katrina M. Platon                    |                       |                         |  |
| Direct                               | 0.0004%               | 26,896                  |  |
| Ana Liza M. Aleta                    |                       |                         |  |
| Direct                               | 0.0006%               | 44,827                  |  |
| Arazeli L. Malapad                   |                       |                         |  |
| Direct                               | 0.0001%               | 7,000                   |  |
| Susan S. Policarpio                  |                       |                         |  |
| Direct                               | 0.0006%               | 44,827                  |  |
| Cristina B. Beloria                  |                       |                         |  |
| Direct                               | 0.0003%               | 20,000                  |  |
| M. Carmela N. Franco                 |                       |                         |  |
| Direct                               | 0.0006%               | 44,000                  |  |
| M. Jasmine S. Oporto                 |                       |                         |  |
| Direct                               | 0.0020%               | 149,000                 |  |
| Joseph Trillana T. Gonzales          |                       |                         |  |
| Direct                               | 0.0008%               | 56,527                  |  |
| <b><i>Sub-total</i></b>              | <b><i>0.1034%</i></b> | <b><i>7,607,139</i></b> |  |

**Principal Stockholders\***

|                               |                        |                             |                             |
|-------------------------------|------------------------|-----------------------------|-----------------------------|
| Aboitiz Equity Ventures, Inc. |                        |                             |                             |
| Direct                        | 76.4019%               | 5,622,113,063               |                             |
| <b><i>Sub-total</i></b>       | <b><i>76.4019%</i></b> | <b><i>5,622,113,063</i></b> | <b><i>5,693,166,100</i></b> |

**Total Number of Shares Owned by the Public**

**1,665,438,207**

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

1,665,438,207 shares  
 7,358,604,307 shares

23%

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

12.25

Market Capitalization

90,142,902,760.75

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