



MANILA BROADCASTING COMPANY

February 15, 2013

Philippine Stock Exchange, Inc.  
4<sup>th</sup> Floor, PSE Center, Exchange Road  
Ortigas Center, Pasig City  
Metro Manila

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

Gentlemen:

We are submitting herewith the computation of public ownership level of the company as of January 31, 2013 in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,

A handwritten signature in black ink, appearing to be "E. Cordova", written over the printed name.

EDUARDO G. CORDOVA  
SVP-CFO

MANILA BROADCASTING COMPANY  
Computation of Public Ownership as of 01/31/13

	Number of Shares			
	A	B	Total	
Number of Issued Shares			402,803,777	
Less: Number of Treasury Shares			120,971	
<b>Number of Issued and Outstanding Shares</b>			<b>402,682,806</b>	
<b>Less:</b>				
	% to total I/O Shares	Number of Shares		
		A	B	Total
<b>Directors</b>				
FRED J. ELIZALDE				
Direct	0.0000%			94
RUPERTO S. NICDAO, JR.				
Direct	0.0321%			129,201
JULIO MANUEL P. MACUJA				
Direct	0.0000%			36
EDUARDO G. CORDOVA				
Direct	0.0032%			12,779
JUAN M. ELIZALDE				
Direct	0.0002%			1,000
JOSE M. TARUC, JR.				
Direct	0.0002%			1,000
SANTIAGO Z. URETA				
Direct	0.0000%			36
GEORGE T. GODUCO				
Direct	0.0002%			1,000
RUDOLPH STEVE E. JULARBAL				
Direct	0.0027%			10,807
<b>Sub-total</b>	<b>0.0387%</b>			<b>155,953</b>
<b>Officers</b>				
ROBERT A. PUA				
Direct	0.0031%			12,293
JONATHAN E. DECENA				
Direct	0.0002%			1,000
IRVING A. LISONDRA				
Direct	0.0002%			1,000
CARLEA MIRANDA				
Direct	0.0002%			1,000
JOSE MA. T. PARROCO				
Direct	0.0031%			12,294
ELPIDIO M. MACALMA				
Direct	0.0002%			1,000
<b>Sub-total</b>	<b>0.0071%</b>			<b>28,587</b>
<b>Principal/Substantial Stockholders</b>				
ELIZALDE HOLDINGS CORPORATION				
Direct	34.6572%			139,558,774
Indirect				
(thru Elizalde Land, Inc.)	21.6051%			87,000,000
(thru Cebu Broadcasting Company)	12.4167%			50,000,000
(thru Sunshine Inns, Inc.)	2.4833%			10,000,000
(thru Philippine Broadcasting Co.)	1.2417%			5,000,000
ROMULO, MABANTA, BUENAVENTURA, SAYOC, & DELOS ANGELES				
Direct	17.3613%			69,910,993
<b>Sub-total</b>	<b>89.7654%</b>			<b>361,469,767</b>
<b>Others</b>				
Government	0.0000%			0
Banks	0.0000%			0
Employees	0.0000%			0
Lock-Up Shares	0.0000%			0
<b>Sub-total</b>	<b>0.0000%</b>			<b>0</b>
<b>TOTAL</b>	<b>89.8112%</b>			<b>361,654,307</b>
<b>Total Number of Shares Owned by the Public</b>	<b>10.1888%</b>			<b>41,028,499</b>

MANILA BROADCASTING COMPANY  
 PUBLIC OWNERSHIP PERCENTAGE  
 Total Number of Shares Owned by the Public as of January 31, 2013

$$\frac{41,028,499 \text{ Shares}}{402,682,806 \text{ Shares}} = \underline{\underline{10.19\%}}$$

Required Public Ownership % =

x	
Complied	Not Complied

Number of Issued and Outstanding Shares	=	<b>402,682,806</b>
Number of Outstanding Shares	=	<b>402,682,806</b>
Number of Treasury Shares	=	120,971
Number of Listed Shares	=	<b>402,803,777</b>
Number of Foreign-Owned Shares	=	0
Foreign Ownership Level (%)	=	0
Foreign Ownership Limit (%)	=	Not Allowed