



MANILA BROADCASTING COMPANY

November 15, 2012

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

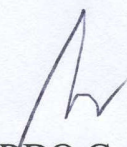
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

We are submitting herewith the computation of public ownership level of the company as of October 31, 2012 in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,


EDUARDO G. CORDOVA
SVP-CFO

MANILA BROADCASTING COMPANY
Computation of Public Ownership as of 10/31/12

	Number of Shares			
	A	B	Total	
Number of Issued Shares			402,803,777	
Less: Number of Treasury Shares			120,971	
Number of Issued and Outstanding Shares			402,682,806	
Less:				
	% to total I/O Shares	Number of Shares		
		A	B	Total
Directors				
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
Sub-total	0.0387%			155,953
Officers				
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
Sub-total	0.0071%			28,587
Principal/Substantial Stockholders				
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
Sub-total	89.7654%			361,469,767
Others				
Government	0.0000%			0
Banks	0.0000%			0
Employees	0.0000%			0
Lock-Up Shares	0.0000%			0
Sub-total	0.0000%			0
TOTAL	89.8112%			361,654,307
Total Number of Shares Owned by the Public	10.1888%			41,028,499

MANILA BROADCASTING COMPANY
 PUBLIC OWNERSHIP PERCENTAGE
 Total Number of Shares Owned by the Public as of October 31, 2012

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

Required Public Ownership % =

x	
Complied	Not Complied

Number of Issued and Outstanding Shares	=	<input style="width: 90%; text-align: center;" type="text" value="402,682,806"/>
Number of Outstanding Shares	=	<input style="width: 90%; text-align: center;" type="text" value="402,682,806"/>
Number of Treasury Shares	=	<input style="width: 90%; text-align: center;" type="text" value="120,971"/>
Number of Listed Shares	=	<input style="width: 90%; text-align: center;" type="text" value="402,803,777"/>
Number of Foreign-Owned Shares	=	<input style="width: 90%; text-align: center;" type="text" value="0"/>
Foreign Ownership Level (%)	=	<input style="width: 90%; text-align: center;" type="text" value="0"/>
Foreign Ownership Limit (%)	=	<input style="width: 90%; text-align: center;" type="text" value="Not Allowed"/>