



April 12, 2012

Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

In accordance with Section 17 of the Revised Disclosure Rules of the Philippine Stock Exchange, we submit herewith the quarterly public ownership report of Ginebra San Miguel, Inc. as of March 31, 2012.

Very truly yours,


CONCHITA P. JAMORA
Assistant Corporate Secretary



GINEBRA SAN MIGUEL, INC.
Computation of Public Ownership as of (03/31/12)

Number of Issued Shares	399,062,917
Less: Number of Treasury Shares (if any)	76,200,091
Number of Preferred Shares (if any)	32,786,885

Number of Outstanding Common Shares 290,075,941

Less:

	% to total Outstanding Shares	Number of Shares	
Directors*			
Eduardo M. Cojuangco, Jr. ^①	0.0017%	5,000	
Direct			
Ramon S. Ang ^②	0.0017%	5,000	
Direct			
Bernard D. Marquez ^③	0.0103%	30,000	
Direct			
Leo S. Alvez	0.0017%	5,000	
Direct			
Gabriel Claudio	0.0017%	5,000	
Direct			
Roberto V. Ongpin	0.0017%	5,000	
Direct			
Carlos Palanca III	0.0017%	5,001	
Direct			
Gerardo C. Payumo	0.0017%	5,000	
Direct			
Minita V. Chico Santiago	0.0017%	5,000	70,001
Direct			
Officers*			
Clemente O. Albuero	0.0052%	15,000	
Direct			
Alfredo P. Aquino, Jr.	0.0052%	15,000	
Direct			

1. Also Chairman and CEO
2. Also Vice-Chairman
3. Also President

Cynthia M. Baroy Direct	0.0103%	30,000	
Monina N. Cortez Direct	0.0103%	30,000	
Nelson S. Elises Direct	0.0109%	31,500	
Jaime P. Factor Direct	0.0052%	15,000	
Tomasito M. Gaerlan Direct	0.0160%	46,500	
Cesar B. Gimena Direct	0.0103%	30,000	
Jeffrey S. Javellana Direct	0.0069%	20,000	
Rosalina A. Lioanag Direct	0.0178%	51,500	
Emmanuel B. Macalalag Direct	0.0160%	46,500	
Allan P. Mercado Direct	0.0103%	30,000	
Roxanne B. Millan Direct	0.0126%	36,500	
Ronilo Armando S. Sarmiento Direct	0.0052%	15,000	
Wilson C. Tan Direct	0.0122%	35,500	
Lucia De C. Unsay Direct	0.0212%	61,500	
Ramoncito L. Valencia Direct	0.0128%	37,000	
Valentino G. Vega Direct	0.0052%	15,000	561,500

Principal Stockholders *

San Miguel Corporation Direct	74.7983%	216,972,000	216,972,000
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Affiliate *

N/A	-	-	
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Others

Government*	-	-	
Banks*	-	-	
Employees*	-	-	
Lock-up Shares*	0.1714%	497,076	497,076

Total Number of Shares Owned by the Public

71,975,364

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

71,975,364 shares **24.81%**
290,075,941 shares

Required Public Ownership % =

Complied

Not Complied

(Please check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	<input style="width: 80%; text-align: center;" type="text" value="322,862,826"/>
Number of Outstanding Shares	=	<input style="width: 80%; text-align: center;" type="text" value="322,862,826"/>
Number of Treasury Shares	=	<input style="width: 80%; text-align: center;" type="text" value="76,200,091"/>
Number of Listed Shares	=	<input style="width: 80%; text-align: center;" type="text" value="333,612,667"/>
Number of Foreign-Owned Shares	=	<input style="width: 80%; text-align: center;" type="text" value="18,214,444"/>
Foreign Ownership Level (%)	=	<input style="width: 80%; text-align: center;" type="text" value="5.64%"/>
Foreign Ownership Limit (%)	=	<input style="width: 80%; text-align: center;" type="text" value="40%"/>
Number of Stockholders	=	<input style="width: 80%; text-align: center;" type="text" value="1,091"/>
Number of Shareholders owning at least one Board Lot each	=	<input style="width: 80%; text-align: center;" type="text" value="1,082"/>

* See Annex A for Guidelines and Definitions

** See Annex B for the Board Lot Table

Minimum Percentage of Public Ownership

To check if Ginebra San Miguel, 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

	Number of Shares		Closing Mkt. Price	Market Capitalization
Common Shares	290,075,941	x	P23.50	P6,816,784,613.50
Preferred Shares	32,786,885	x	P23.50	P770,491,797.50
	<u>322,862,826</u>			<u>P7,587,276,411.00</u>

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)	24.81%
Minimum Required Public Ownership (per table)	15%