

RFM CORPORATION
COMPUTATION OF PUBLIC OWNERSHIP AS OF 31 MARCH 2008

Number of Issued Shares 3,927,714,368
Less: Number of Treasury Shares (if any) 767,310,502

Number of Outstanding Shares 3,160,403,866
Less:

	% to total Outstanding Shares	Number of Shares	Total Direct Shares
Directors:			
Jose Concepcion, Jr.			
Direct	0.0606748%	1,917,568	1,917,568
Indirect (thru Horizons Realty, Inc.)	0.0016368%	51,728	
Indirect (thru Concepcion Industries, Inc.)	0.0000006%	19	
Indirect (thru Renaissance Prop. Mgt.)	0.0000154%	487	
Ernest Fritz Server			
Direct	0.0178722%	564,834	564,834
Indirect (thru BJS Development Corp)	0.0216053%	682,816	
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
Jose Ma. Concepcion III			
Direct	0.4693668%	14,833,886	14,833,886
Indirect (thru Horizons Realty, Inc.)	2.5582278%	80,850,331	
Indirect (thru Triple Eight Holdings, Inc.)	12.2411358%	386,869,330	
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
Indirect (thru Concepcion Industries, Inc.)	0.0000006%	19	
Ma. Herminia C. Young			
Direct	0.0000003%	10	10
Indirect (thru Horizons Realty, Inc.)	2.5582278%	80,850,331	
Felicisimo Nacino, Jr.			
Direct	0.1996392%	6,309,406	6,309,406
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
John Marie A. Concepcion			
Direct	0.0117065%	369,974	369,974
Indirect (thru Horizons Realty, Inc.)	2.5564742%	80,794,909	
Indirect (thru Select Two Corp.)	0.8157386%	25,780,635	
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
Indirect (thru Concepcion Industries, Inc.)	0.0000006%	19	
Lilia R. Bautista			
Direct	0.0000633%	2,000	2,000
Joseph Server, Jr.			
Direct	0.0042835%	135,376	135,376
Indirect (thru BJS Development Corp)	0.0213889%	675,977	
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
Francisco A. Segovia			
Direct	0.0000003%	10	10
Indirect (thru Renaissance Prop. Mgt.)	0.0000528%	1,668	
Indirect (thru Feati University)	0.0000183%	579	
Indirect (thru Chilco Holdings, Inc.)	2.2993259%	72,667,985	
Indirect (thru S & A Industrial Corp.)	0.0000187%	591	
Indirect (thru Segovia & Co., Inc.)	0.0746054%	2,357,833	
Indirect (thru Victoria L. Araneta Prop.)	0.0000003%	10	
Indirect (thru Conglomerate Sec. & Fin. Corp)	0.0000009%	29	
Raissa H. Posadas			
Direct	0.0000633%	2,000	2,000
Indirect (thru Hyland Realty Corp.)	0.0013284%	41,982	
Indirect (thru Concepcion Industries, Inc.)	0.0000006%	19	
Romeo L. Bernardo			
Direct	0.0000156%	494	494
			24,135,558
Officers:			
Rowel S. Barba			
Direct	-	-	-
Norman P. Uy			
Direct	0.0291168%	920,208	920,208
Minerva C. Laforteza			
Direct	0.0002696%	8,522	8,522

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	% to total Outstanding Shares	Number of Shares	Total Direct Shares	
Raymond B. Azcarate				
Direct	0.0000237%	750	750	
Gary R. Guarnes				
Direct	0.0380334%	1,202,008	1,202,008	
Philip V. Prieto				
Direct	0.0000039%	122	122	
Imelda J. Madarang				
Direct	-	-	-	
Ramon M. Lopez				
Direct	0.0110202%	348,282	348,282	
Francis Gregory H. Banzon				
Direct	0.0043450%	137,320	137,320	
			2,617,212	
Principal Stockholders:				
Triple Eight Holdings, Inc.				
Direct	17.5716932%	555,336,472	552,670,472	
Horizons Realty, Inc.				
Direct	20.459276%	646,595,738	646,595,738	
BJS Development Corporation				
Direct	9.8468423%	311,199,984	311,210,184	
			1,510,476,394	
Affiliates:				
Conglomerate Securities & Financing Corp.				
Direct	0.3239205%	10,237,196	10,237,196	
RFM Equities, Inc.				
Direct	0.0245168%	774,830	774,830	
Others:				
Government				
GSIS Provident Fund				
Direct	0.0000422%	1,334	1,334	
GSIS Provident Mgnt. Dept.				
Direct	0.0002426%	7,666	7,666	
Banks				
Direct	-	-	-	
Employees				
Direct	-	-	-	
Lock-Up Shares				
Direct	-	-	-	
			11,021,026	1,548,250,190
Total Number Of Shares Owned by the Public				1,612,153,676

PUBLIC OWNERSHIP PERCENTAGE		
<u>Total Number Of Shares Owned by the Public</u>		
Total Issued and Outstanding Shares		
<u>1,612,153,676</u>		<u>51.01%</u>
3,160,403,866		
Required Public Ownership %	=	20%
	/	
	Complied	Not Complied

Market Capitalization:	
Total Issued and Outstanding Shares	3,160,403,866
Closing Market Price	<u>0.5</u>
Market Capitalization	<u><u>1,580,201,933.00</u></u>

Number of Issued and Outstanding Shares	3,927,714,368
Number of Outstanding Shares	3,160,403,866
Number of Treasury Shares	767,310,502
Number of Listed Shares	3,927,714,368
Number of Foreign-Owned Shares	26,387,880
Foreign Ownership Level (%)	0.84
Foreign Ownership Limit (%)	40%
Number Of Stockholders	3,674
Number Of Stockholders at least one Board Lot each	763