

September 8, 2009

**MS. JANET A. ENCARNACION**

The Philippine Stock Exchange  
Head, Disclosure Department  
4/F The Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road  
Ortigas Center, Pasig City

Re: Clarification to September 8, 2009 *Manila Bulletin* article

Dear Ms. Encarnacion,

This has reference to your letter asking us to confirm the veracity of the information contained in the September 8, 2009 *Manila Bulletin* article entitled, "Aboitiz Equity unit bets on gamefowl for profit boost", a portion of which is quoted hereunder:

*"...Pilmico had said that high demand in the Visayas and Mindanao markets had pushed utilization level of the Iligan feedmill to 80% of capacity. The Company is now preparing to build a second feedmill that will cost P68 million and that is scheduled for completion by the fourth quarter of 2010. Pilmico also expects to soon finish a P90-million biogas facility in its swine farm. The facility will convert hog waste into electricity that will meet 80% of the farm's power needs. Pilmico is applying for carbon credits for this project."*

We confirm that Pilmico Foods Corporation, through its wholly owned subsidiary Pilmico Animal Nutrition Corporation (PANC), is looking at expanding into the gamefowl feed market. PANC is also planning to build a second feedmill to augment the capacity of its existing feedmill in Iligan City. We likewise confirm that PANC's biogas facility in its swine farm in Tarlac is nearing completion.

We hope we have sufficiently clarified this matter.

Thank you.

Very truly yours,



**LEAH I. GERALDEZ**

Assistant Corporate Secretary