



**Trans-Asia Oil  
and Energy Development Corporation**  
A PHINMA Company

**HELP EARTH**  
Harnessing Energy Literacy for Planet EARTH



26 March 2012

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
Phil. Stock Exchange Centre, Exchange Road  
Ortigas Center, Pasig City

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Re: Philippine Daily Inquirer news article

Gentlemen:

This refers to your letter dated March 26, 2012, requesting confirmation/clarification of the news article entitled "Trans-Asia projecting 50% jump in 2012 profit" published in the March 26, 2012 issue of the Philippine Daily Inquirer (PDI). The article reported that:

*PHINMA-led Trans-Asia Oil and Energy Development Corp. is targeting a record-high profit for this year, with a projected 20-percent increase from last year's net of P408.2 million.*

*This places the target net income for 2012 at about P490 million.*

*According to Trans-Asia Oil president Francisco L. Viray, the profit increase is expected to come from a bigger customer base that may be brought about by the commissioning of a power facility within this quarter and the implementation of the open access and retail scheme...*

Please be informed that the above news article and the news articles that were published on March 21, 2012 in PDI and Philippine Star, which we confirmed with the PSE on the same day, quoted information and plans that were presented during the annual stockholders' meeting on March 20, 2012.

We confirm the accuracy of the March 26 news article with the following clarifications:

- The projected increase in net income is 20% (not 50% as stated in the headline).

Very truly yours,

  
**MARIEJO P. BAUTISA**  
VP-Controller