

31 January 2011

Philippine Stock Exchange

Disclosures Department
3/F, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **Ms. Janet Encarnacion**
Head – Disclosures Department

Re : **ROXAS AND COMPANY, INC.**

Gentlemen:

Please be informed that on 28 January 2011, Roxas and Company, Inc. (“RCI”) received a copy of a letter dated 26 January 2011 from the Office of the General Accountant of the Securities and Exchange Commission (“SEC”).

In the said letter, the SEC confirmed that the RCI-proposed adjustments “do not run counter to the principles laid down in the [Philippine Financial Reporting Standards] and would allow a more understandable financial information for users”. The proposed adjustments are:

- a) Change in accounting policy of Investment Property from cost to fair value, and accordingly, record the Revaluation Surplus; and
- b) Transfer of debit balance of “Other Equity Reserve” amounting to Php3,988,787,511 to “Retained Earnings”.

With the said confirmation, RCI will be able to (a) record the increase in fair value of its Investment Properties in the amount of Php4,285,754,280 and a corresponding restriction in the retained earnings in the amount of Php4,008,246,780 (net of related deferred tax liability), and (b) eliminate the negative balance of “Other Equity Reserve” in the amount of Php3,988,787,511 presented in its equity by transferring the said reserve to Retained Earnings.

For your information.

Very truly yours,


FRITZIE P. TANGKIAH FABRICANTE
Compliance Officer/AVP for Legal Affairs

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R O X A S A N D C O M P A N Y , I N C .
(F O R M E R L Y C A D P G R O U P
C O R P O R A T I O N)

(Company's Full Name)

7 T H F L O O R C G B U I L D I N G
1 0 1 A G U I R R E S T R E E T L E G A S P I
V I L L A G E M A K A T I C I T Y

(Business Address: No. of Street City/Town/Province)

ATTY. FRITZIE P. TANGKIA-FABRICANTE

810-8901

June 30
Month Day
Fiscal Year

SEC Form 17-C

Form Type

Month Day
Annual Meeting

Secondary License Type, If Applicable

Department Requiring this Document

Amended Articles Number/Section

3,553

Total Amount of Borrowings

Total No. of Stockholders

Domestic Foreign

TO BE ACCOMPLISHED BY SEC PERSONNEL CONCERNED

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report: **28 January 2011.**
2. SEC Identification Number: **834.**
3. BIR Tax Identification No. : **000-269-435-000.**
4. Exact name of issuer as specified in its charter: **ROXAS AND COMPANY, INC.**
5. **Philippines**
Province, Country or other jurisdiction of
Incorporation or Organization
6. (SEC Use Only)
Industry Classification Code
7. **7F Cacho-Gonzales Building, 101 Aguirre Street
Legaspi Village, Makati City 1229**
Address of Principal Office
8. **(632) 810-89-01 to 06**
Registrant's telephone number, including area code
9. **CADP GROUP CORPORATION**
6F Cacho-Gonzales Building, 101 Aguirre Street
Legaspi Village, Makati City 1229
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8
of the RSA

Title of Each Class	No. of Shares of Stock Outstanding and Amount of Debt Outstanding
Authorized Capital Stock Common	P3,375,000,000.00
No. of Shares Subscribed & Outstanding Common	2,911,885,870

Of the 2,911,885,870 subscribed and outstanding common shares, 1,365,990,294 shares were exempt securities under Section 10.1 of the SRC.

11. Indicate the item numbers reported herein: Item 9.

Item 9. Others.

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For your information.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ROXAS AND COMPANY, INC.

Issuer

By:


FRITZIE P. TANGKILA-FABRICANTE
Compliance Officer/
AVP for Legal Affairs

Date: 28 January 2011.