

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2014**

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
DUE FROM BRANCH OFFICE - PIH NEW YORK	129-100000	5,159,940.73			5,159,940.73		
DUE FROM BRANCH OFFICE - PIH SAN FRANCISCO	129-200000	9,828,096.62			9,828,096.62		
DUE FROM BRANCH OFFICE - PIH SYDNEY	129-300000	1,477,399.19			1,477,399.19		
DUE FROM BRANCH OFFICE - PIH MUNICH	129-400000	3,128,800.32			3,128,800.32		
		<b>19,594,236.86</b>	<b>0.00</b>	<b>0.00</b>	<b>19,594,236.86</b>	<b>0.00</b>	<b>0.00</b>
CASH COLLECTING OFFICER - HEAD OFFICE	102-100000	113,072.02				113,072.02	
CASH COLLECTING OFFICER - CEBU	102-101000	0.00				0.00	
CASH COLLECTING OFFICER - CDO	102-102000	0.00				0.00	
CASH COLLECTING OFFICER - DOLLAR	102-200000	4,499.60				4,499.60	
PETTY CASH FUND	104-000000	200,000.00				200,000.00	
PAYROLL FUND	105-000000	0.00				0.00	
CASH DISBURSING OFFICER	106-000000	35,000.00				35,000.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON)	107-100000	711,718,330.16				711,718,330.16	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK	107-200000	12,512,296.23				12,512,296.23	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - LBP	107-300000	470,382,951.68				470,382,951.68	
CASH IN BANK - LOCAL CURRENCY TIME DEPOSIT	107-400000	3,075,000,000.00				3,075,000,000.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PA	107-500000	21,152,605.07				21,152,605.07	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON) OTOP	107-600000	284,759.86				284,759.86	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK (OTOP)	107-700000	12,572,732.86				12,572,732.86	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PAF	107-800000	771,655.99				771,655.99	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB-DSWD	107-801000	9,738,122.46				9,738,122.46	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - DBP HEAD OFFICE	107-900000	6,114,035.16				6,114,035.16	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - DBP	107-901000	407,229,492.75				407,229,492.75	
CASH IN BANK FOREIGN CURRENCY CURRENT ACCOUNT - PNB	108-100000	2,355,188.28				2,355,188.28	
CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - LANDBANK	108-200000	175,767.87				175,767.87	
CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - PNB TOKYO	108-300000	0.00				0.00	
CASH IN BANK - FOREIGN CURRENCY TIME DEPOSIT	108-400000	40,759,862.82				40,759,862.82	
		<b>4,771,120,372.81</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,771,120,372.81</b>	<b>0.00</b>
INVESTMENTS IN TREASURY BILLS	191-100000						
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
ACCOUNTS RECEIVABLE - DOMESTIC	111-101000	37,734,193.60				37,734,193.60	
ACCOUNTS RECEIVABLE - GOVERNMENT AGENCIES	111-102000	595,796.24				595,796.24	
ACCOUNTS RECEIVABLE - CEMENT	111-103000	9,221,202.11				9,221,202.11	
ACCOUNTS RECEIVABLE - CBTW	111-104000	400,037.43				400,037.43	
ACCOUNTS RECEIVABLE - RATTAN	111-105000	1,094,237.90				1,094,237.90	
ACCOUNTS RECEIVABLE - PAL TICKETS	111-106000	400,896.71				400,896.71	
ACCOUNTS RECEIVABLE - PAL MATERIAL PRODUCT SOURCING	111-107000	700,100.00				700,100.00	
ACCOUNTS RECEIVABLE - PHARMA	111-200000		0.00				0.00
ACCOUNTS RECEIVABLE - PHARMA LGUs	111-201000	13,083,626.53				13,083,626.53	
ACCOUNTS RECEIVABLE - PHARMA DOH/GOVT HOSPITALS	111-202000	1,854,846.13				1,854,846.13	
ACCOUNTS RECEIVABLE - PHARMA BNB	111-203000	2,256,507.86				2,256,507.86	
ACCOUNTS RECEIVABLE - PHARMA DSAP	111-204000	1,693,409.95				1,693,409.95	
ACCOUNTS RECEIVABLE - PHARMA OTHERS	111-205000	2,661,384.58				2,661,384.58	
ACCOUNTS RECEIVABLE - FOREIGN	111-300000	13,864,798.03		111,339.89		13,976,137.92	
ALLOWANCE FOR DOUBTFUL ACCOUNT - DOMESTIC	301-111101		34,109,697.42				34,109,697.42
ALLOWANCE FOR DOUBTFUL ACCOUNT - GOVERNMENT AGENCIES	301-111102		595,796.24				595,796.24
ALLOWANCE FOR DOUBTFUL ACCOUNT - CEMENT	301-111103		9,221,202.11				9,221,202.11
ALLOWANCE FOR DOUBTFUL ACCOUNT - CBTW	301-111104		288,327.59				288,327.59
ALLOWANCE FOR DOUBTFUL ACCOUNT - RATTAN	301-111105		1,094,237.90				1,094,237.90
ALLOWANCE FOR DOUBTFUL ACCOUNT - PAL TICKETS	301-111106		400,896.71				400,896.71
ALLOWANCE FOR DOUBTFUL ACCOUNT - PAL MATERIAL	301-111107		700,100.00				700,100.00
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA	301-111200		0.00				0.00
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA LGU	301-111201		13,083,626.53				13,083,626.53
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA DOH/GOVT HOSPITALS	301-111202		1,854,846.13				1,854,846.13
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA BNB	301-111203		2,256,507.86				2,256,507.86
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA DSAP	301-111204		1,693,409.95				1,693,409.95
ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA OTHERS	301-111205		2,661,384.58				2,661,384.58
ALLOWANCE FOR DOUBTFUL ACCOUNT - FOREIGN	301-111300		13,828,084.01		111,339.89		13,939,423.90
		<b>85,561,037.07</b>	<b>81,788,117.03</b>	<b>111,339.89</b>	<b>111,339.89</b>	<b>85,672,376.96</b>	<b>81,899,456.92</b>
NOTES RECEIVABLE	112-000000	2,668,000.00				2,668,000.00	

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**AS OF MARCH 31, 2014**

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
ADVANCES TO CONTRACTORS	176-100000	4,712,562.94				4,712,562.94	
DUE FROM SUBSIDIARIES AND AFFILIATES	131-000000	16,159,458.93				16,159,458.93	
RENT/LEASE RECEIVABLE	141-000000	208,934.61				208,934.61	
OTHER RECEIVABLES	149-100000	331,785.28				331,785.28	
ALLOWANCE FOR DOUBTFUL ACCOUNT - NOTES RECEIVABLE	301-112000		2,668,000.00				2,668,000.00
ALLOWANCE FOR DOUBTFUL ACCOUNT - DUE FROM SUBSIDIARY	301-131000		16,159,458.93				16,159,458.93
ALLOWANCE FOR DOUBTFUL ACCOUNT - RENT / LEASE RECEIVABLE	301-141000		50,464.61				50,464.61
ALLOWANCE FOR DOUBTFUL ACCOUNT - OTHER RECEIVABLES	301-149100		183,942.80				183,942.80
<b>TOTAL</b>		<b>24,080,741.76</b>	<b>19,061,866.34</b>	<b>0.00</b>	<b>0.00</b>	<b>24,080,741.76</b>	<b>19,061,866.34</b>
DUE FROM NATIONAL GOVERNMENT AGENCIES	123-000000	84,890.22				84,890.22	
DUE FROM NATIONAL GOVERNMENT AGENCIES-TAX REFUND (EWT)	123-100000	0.00				0.00	
DUE FROM NATIONAL GOVERNMENT AGENCIES-TAX REFUND (WVAT)	123-200000	0.00				0.00	
DUE FROM GOVERNMENT OWNED AND/OR CONTROLLED CORP	124-000000	0.00				0.00	
INTEREST RECEIVABLE	117-000000	1,898,142.84				1,898,142.84	
ADVANCES TO OFFICERS AND EMPLOYEES	134-000000	0.00				0.00	
DUE FROM OFFICERS AND EMPLOYEES	135-100000	2,133,368.07				2,133,368.07	
DUE FROM OFFICERS AND EMPLOYEES - EDUCATIONAL SUPPORT FUND	135-101000	0.00				0.00	
DUE FROM OFFICERS AND EMPLOYEES - PARIS	135-102000	24,805.95				24,805.95	
INPUT TAX	181-100000	670,036.99				670,036.99	
INPUT TAX-CREDITABLE	181-200000	1,757,847.59				1,757,847.59	
ALLOWANCE FOR DOUBTFUL ACCOUNT - TAX REFUND	301-123000		0.00				0.00
<b>TOTAL</b>		<b>6,569,091.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,569,091.66</b>	<b>0.00</b>
MERCHANDISE INVENTORY - MERCHANDISE IN TRANSIT	161-100000	0.00				0.00	
MERCHANDISE INVENTORY - PHARMACEUTICALS	161-101000	0.00				0.00	
MERCHANDISE INVENTORY - GOVERNMENT PROJECTS	161-102000	0.00				0.00	
MERCHANDISE INVENTORY - GARMENTS	161-103000	168,903.08				168,903.08	
MERCHANDISE INVENTORY - FOOTWEAR AND FASHION ACCESSORIES	161-104000	14,992.87				14,992.87	
MERCHANDISE INVENTORY - GIFTS AND HOUSEWARE	161-105000	163,556.36				163,556.36	
MERCHANDISE INVENTORY - FURNITURE	161-106000	0.00				0.00	
MERCHANDISE INVENTORY - FOOD	161-107000	0.00				0.00	
MERCHANDISE INVENTORY - ORDER REGALO	161-108000	0.00				0.00	
MERCHANDISE INVENTORY - COMMODITIES	161-109000	0.00				0.00	
MERCHANDISE INVENTORY - OTHERS	161-200000	89,486.25				89,486.25	
MERCHANDISE INVENTORY - CBTW	161-110000	0.00				0.00	
MERCHANDISE INVENTORY - OTOP	161-120000	0.00				0.00	
ALLOWANCE FOR INVENTORY LOSS/OBsolescence	961-100000		0.00				0.00
OFFICE SUPPLIES INVENTORY	151-000000	0.00				0.00	
<b>TOTAL</b>		<b>436,938.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>436,938.56</b>	<b>0.00</b>
PREPAID INSURANCE	172-000000	0.00				0.00	
OTHER PREPAYMENTS AND DEPOSITS	178-000000	0.00				0.00	
PREPAID INCOME TAX	174-000000	2,804,532.29				2,804,532.29	
PREPAID INCOME TAX-CARRY OVER (EWT)	174-100000	1,526,660.24				1,526,660.24	
DEFERRED TAX ASSETS	175-000000	40,136,970.90				40,136,970.90	
<b>TOTAL</b>		<b>44,468,163.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44,468,163.43</b>	<b>0.00</b>
BUILDINGS AND OTHER STRUCTURES	204-000000	0.00				0.00	
INVESTMENT IN SUBSIDIARIES AND AFFILIATES	193-000000	22,500,000.00				22,500,000.00	
INVESTMENT PROPERTY	194-000000	60,983,345.35				60,983,345.35	
ALLOWANCE FOR DECLINE IN VALUE OF INVESTMENT	301-193000		22,500,000.00				22,500,000.00
ACCUMULATED DEPRECIATION - BUILDINGS & OTHER STRUCTURES	304-000000		0.00				0.00
<b>TOTAL</b>		<b>83,483,345.35</b>	<b>22,500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>83,483,345.35</b>	<b>22,500,000.00</b>
LEASEHOLD IMPROVEMENT - BUILDING & OTHER STRUCTURES	206-000000	1,272,160.70				1,272,160.70	
OFFICE EQUIPMENT - IT EQUIPMENT & SOFTWARES	207-100000	10,822,629.58				10,822,629.58	
OFFICE EQUIPMENT - COMMUNICATION EQUIPMENT	207-200000	1,163,401.70				1,163,401.70	
OFFICE EQUIPMENT - OTHERS	207-300000	1,412,479.22				1,412,479.22	
LAND TRANSPORT EQUIPMENT	214-000000	4,881,490.08				4,881,490.08	
OTHER MACHINERY & EQUIPMENT	225-000000	840,969.09				840,969.09	
OFFICE FURNITURE & FIXTURES	226-000000	693,245.93				693,245.93	
BOOKS	227-000000	0.00				0.00	
CONSTRUCTION IN PROGRESS - BUILDING & OTHER STRUCTURES	244-000000	0.00				0.00	

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
ACCUMULATED DEPRECIATION - LEASEHOLD IMPROVEMENT	306-000000		903,985.50				903,985.50
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - IT EQUIPT & SOFTWARE	307-100000		9,296,997.26				9,296,997.26
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - COMMUNICATION EQUIPT	307-200000		1,118,948.05				1,118,948.05
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - OTHERS	307-300000		1,166,911.87				1,166,911.87
ACCUMULATED DEPRECIATION - LAND TRANSPORT EQUIPMENT	314-000000		4,875,799.74				4,875,799.74
ACCUMULATED DEPRECIATION - OTHER MACHINERY & EQUIPMENT	325-000000		836,885.52				836,885.52
ACCUMULATED DEPRECIATION - FURNITURE & FIXTURES OFFICE	326-000000		581,171.95				581,171.95
<b>TOTAL</b>		<b>21,086,376.30</b>	<b>18,780,699.89</b>	<b>0.00</b>	<b>0.00</b>	<b>21,086,376.30</b>	<b>18,780,699.89</b>
GUARANTY DEPOSITS	177-000000	1,775,850.75				1,775,850.75	
ALLOWANCE FOR DOUBTFUL ACCOUNT - GUARANTY DEPOSITS	301-177000		80,000.00		0.00		80,000.00
<b>TOTAL</b>		<b>1,775,850.75</b>	<b>80,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,775,850.75</b>	<b>80,000.00</b>
INVESTMENTS IN STOCKS AND BONDS	192-100000	64,300.00				64,300.00	
OTHER INVESTMENTS	199-000000	625,000.00				625,000.00	
ALLOWANCE FOR DECLINE IN VALUE OF OTHER INVESTMENT	301-199000		0.00				0.00
<b>TOTAL</b>		<b>689,300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>689,300.00</b>	<b>0.00</b>
RECEIVABLES - DISALLOWANCES/CHARGES	136-000000	7,220,404.13				7,220,404.13	
<b>TOTAL</b>		<b>7,220,404.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,220,404.13</b>	<b>0.00</b>
OTHER ASSETS	279-000000	32,836,216.65				32,836,216.65	
<b>TOTAL</b>		<b>32,836,216.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,836,216.65</b>	<b>0.00</b>
ACCOUNTS PAYABLE - DOMESTIC	401-100000		5,469,714.92				5,469,714.92
ACCOUNTS PAYABLE - FOREIGN	401-200000		0.00				0.00
<b>TOTAL</b>		<b>0.00</b>	<b>5,469,714.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,469,714.92</b>
CUSTOMERS' DEPOSITS - REGULAR	451-100000		4,638,097,979.92				4,638,097,979.92
CUSTOMERS' DEPOSITS - PHARMA	451-200000		0.00				0.00
CUSTOMERS' DEPOSITS - CBTW	451-901000		0.00				0.00
CUSTOMERS' DEPOSITS - INTERNAL EXPORTS	451-902000		0.00				0.00
<b>TOTAL</b>		<b>0.00</b>	<b>4,638,097,979.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,638,097,979.92</b>
DUE TO NGA - BIR	412-000000		(1,394.13)				(1,394.13)
DUE TO NGA - BIR EWT	412-100000		530,733.46				530,733.46
DUE TO NGA - BIR COMPENSATION TAX	412-200000		419,209.00				419,209.00
DUE TO NGA - BIR GMP	412-300000		9,878.16				9,878.16
DUE TO NGA - BIR WVAT	412-400000		1,114,688.13				1,114,688.13
OUTPUT TAX	452-000000		977,549.35				977,549.35
DEFERRED TAX LIABILITY	453-000000		16,425.30				16,425.30
DUE TO GOCC - GSIS LIFE & RETIREMENT INSURANCE PREMIUMS	413-101000		530,817.99				530,817.99
DUE TO GOCC - GSIS OPTIONAL INSURANCE	413-102000		25,777.73				25,777.73
DUE TO GOCC - GSIS EDU/GENESIS/HOSP LOAN	413-103000		0.00				0.00
DUE TO GOCC - GSIS SALARY LOAN INSTALLMENTS	413-104000		241,461.44				241,461.44
DUE TO GOCC - GSIS POLICY LOAN INSTALLMENTS	413-105000		16,175.00				16,175.00
DUE TO GOCC - GSIS REAL ESTATE LOAN INSTALLMENTS	413-106000		0.00				0.00
DUE TO GOCC - GSIS ECC	413-107000		6,900.00				6,900.00
DUE TO GOCC - GSIS E-CARD CASH ADVANCE	413-108000		5,080.20				5,080.20
DUE TO GOCC - PAG-IBIG	413-200000		277,267.08				277,267.08
DUE TO GOCC - PHILHEALTH	413-300000		47,412.50				47,412.50
DUE TO OTHER NGAs	412-500000		12,213,486.38				12,213,486.38
DUE TO OTHER GOCCs	413-400000		4,159.43				4,159.43
<b>TOTAL</b>		<b>0.00</b>	<b>16,435,627.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,435,627.02</b>
CONTRACTORS' SECURITY DEPOSITS	424-000000		12,826,614.01				12,826,614.01
DUE TO OFFICERS AND EMPLOYEES	423-000000		50,618.54				50,618.54
DUE TO SUBSIDIARIES AND AFFILIATES	419-000000		0.00				0.00
OTHER PAYABLES - ACCRUED EXPENSES	429-100000		18,689,627.91				18,689,627.91
OTHER PAYABLES - OTHERS	429-200000		50,633,748.85				50,633,748.85

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		DR	CR	DR	CR	DR	CR
<b>TOTAL</b>		<b>0.00</b>	<b>82,200,609.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>82,200,609.31</b>
RETIREMENT BENEFITS PAYABLE	407-100000		0.00				0.00
VACATION & SICK LEAVE BENEFITS PAYABLE	407-200000		10,757,614.43				10,757,614.43
<b>TOTAL</b>		<b>0.00</b>	<b>10,757,614.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,757,614.43</b>
OTHER DEFERRED CREDITS	459-000000						
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
CAPITAL STOCK	473-000000		300,000,000.00				300,000,000.00
<b>TOTAL</b>		<b>0.00</b>	<b>300,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,000,000.00</b>
RETAINED EARNINGS	481-000000	99,064,918.63		18,340,288.26		117,405,206.89	
REVALUATION SURPLUS	482-000000		0.00				0.00
<b>TOTAL</b>		<b>99,064,918.63</b>	<b>0.00</b>	<b>18,340,288.26</b>	<b>0.00</b>	<b>117,405,206.89</b>	<b>0.00</b>
COMMISSION INCOME	572-000000		87,046.13				87,046.13
COST OF SERVICES - COUNTERTRADE	661-300000	0.00				0.00	
INDIRECT SALES - SERVICES - COUNTERTRADE (TURNOVER)	571-300000		69,907,906.00				69,907,906.00
INDIRECT SALES - SERVICES (CONTRA) - COUNTERTRADE (TURNOVER)	571-310000	69,907,906.00				69,907,906.00	
COST OF SERVICES - OTHERS	661-500000	0.00				0.00	
INDIRECT SALES - SERVICES - OTHERS (TURNOVER)	571-500000		487,776,265.58				487,776,265.58
INDIRECT SALES - SERVICES (CONTRA) - OTHERS (TURNOVER)	571-510000	487,776,265.58				487,776,265.58	
INDIRECT SALES - SERVICES (CONTRA) - CBTW (TURNOVER)	571-410000	184,074,881.98				184,074,881.98	
INDIRECT SALES - CONTRA	571-600000		535,101.94				535,101.94
INDIRECT COST OF SALES - CONTRA	661-600000		448,055.81				448,055.81
<b>TOTAL</b>		<b>742,294,155.50</b>	<b>558,219,273.52</b>	<b>0.00</b>	<b>0.00</b>	<b>742,294,155.50</b>	<b>558,219,273.52</b>
COST OF SALES - DIRECT	661-100000	69,907.56				69,907.56	
SALE OF GOODS - DIRECT	571-100000		88,532.68				88,532.68
<b>TOTAL</b>		<b>69,907.56</b>	<b>88,532.68</b>	<b>0.00</b>	<b>0.00</b>	<b>69,907.56</b>	<b>88,532.68</b>
COST OF SALES - INDIRECT	661-200000	448,055.81				448,055.81	
SALE OF GOODS - INDIRECT	571-200000		535,101.94				535,101.94
COST OF SERVICES - CBTW	661-400000	0.00					
INDIRECT SALES - CBTW (TURNOVER)	571-400000		184,074,881.98				184,074,881.98
<b>TOTAL</b>		<b>448,055.81</b>	<b>184,609,983.92</b>	<b>0.00</b>	<b>0.00</b>	<b>448,055.81</b>	<b>184,609,983.92</b>
INTEREST INCOME ON LOANS	612-300000		0.00				0.00
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
PROCESSING FEES	554-000000		0.00				0.00
OTHER BUSINESS AND SERVICE INCOME - COUNTERTRADE	618-100000		936,266.60				936,266.60
OTHER BUSINESS AND SERVICE INCOME - CBTW	618-200000		2,031,981.62				2,031,981.62
OTHER BUSINESS AND SERVICE INCOME - OTHERS	618-900000		9,836,224.58				9,836,224.58
<b>TOTAL</b>		<b>0.00</b>	<b>12,804,472.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,804,472.80</b>
SALARIES AND WAGES - REGULAR	701-000000	7,144,099.07				7,144,099.07	
SALARIES AND WAGES - OTHERS	706-000000	915,126.01				915,126.01	
PERA	707-000000	410,816.86				410,816.86	
ADDITIONAL COMPENSATION (AO NO 53)	708-000000	0.00				0.00	
REPRESENTATION ALLOWANCE	710-000000	397,629.91				397,629.91	
TRANSPORTATION ALLOWANCE	711-000000	375,768.28				375,768.28	
CLOTHING AND UNIFORM ALLOWANCE	712-000000	345,000.00				345,000.00	
OTHER BONUSES AND ALLOWANCES - RICE ALLOWANCE	719-100000	104,641.92				104,641.92	
OTHER BONUSES AND ALLOWANCES - DIRECTORS' ALLOWANCE	719-200000	22,500.00				22,500.00	
HONORARIA	713-000000	0.00				0.00	
YEAR END BONUS	714-000000	0.00				0.00	
LIFE & RETIREMENT INSURANCE CONTRIBUTIONS	721-000000	840,481.82				840,481.82	
PAG-IBIG FUND CONTRIBUTION	722-000000	104,912.36				104,912.36	

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2014**

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
PHILHEALTH CONTRIBUTIONS	723-000000	68,250.00				68,250.00	
EMPLOYEES' COMPENSATION CONTRIBUTIONS	724-000000	20,600.00				20,600.00	
RETIREMENT BENEFITS	734-000000	0.00				0.00	
VACATION AND SICK LEAVE BENEFITS	737-000000	834,824.42				834,824.42	
OTHER PERSONNEL BENEFITS	749-100000	243,197.17				243,197.17	
<b>TOTAL</b>		<b>11,827,847.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,827,847.82</b>	<b>0.00</b>
TRAVEL EXPENSES - LOCAL	766-100000	428,376.74				428,376.74	
TRAVEL EXPENSES - FOREIGN	766-200000	441,211.16				441,211.16	
TRAINING AND SCHOLARSHIP EXPENSES	767-000000	103,521.59				103,521.59	
COMMUNICATION EXPENSE - POSTAGE & DELIVERIES	772-000000	10,568.88				10,568.88	
COMMUNICATION EXPENSE - TELEPHONE - LANDLINE	773-000000	205,579.85				205,579.85	
COMMUNICATION EXPENSE - TELEPHONE - MOBILE	774-000000	168,782.82				168,782.82	
COMMUNICATION EXPENSE - TELEPHONE - INTERNET	775-000000	45,029.88				45,029.88	
COMMUNICATION EXPENSE - CABLE SATELLITE	776-000000	0.00				0.00	
MEMBERSHIP DUES & CONTRIBUTION TO ORG.	796-000000	64,484.00				64,484.00	
ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PRODUCTION	778-100000	0.00				0.00	
ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PLACEMENTS	778-200000	20,000.00				20,000.00	
ADVERTISING, PROMOTIONAL & MARKETING EXP - COLLATERALS	778-300000	2,636.18				2,636.18	
ADVERTISING, PROMOTIONAL & MARKETING EXP - OTHERS	778-400000	48,455.80				48,455.80	
PRINTING EXPENSE	777-000000	0.00				0.00	
REPRESENTATION EXPENSES	782-000000	422,915.44				422,915.44	
CONSULTANCY EXPENSE	844-000000	229,885.04				229,885.04	
LEGAL SERVICES	842-000000	105,000.00				105,000.00	
BROKERS FEE	847-000000	0.00				0.00	
OTHER PROFESSIONAL SERVICES	849-000000	125,000.00				125,000.00	
INSURANCE/REINSURANCE PREMIUMS	781-000000	668,187.20				668,187.20	
<b>TOTAL</b>		<b>3,089,634.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,089,634.58</b>	<b>0.00</b>
OFFICE SUPPLIES EXPENSE	751-000000	177,190.66				177,190.66	
OTHER SUPPLIES EXPENSE	765-100000	238,950.37				238,950.37	
FUEL, OIL AND LUBRICANTS EXPENSES	757-000000	111,080.71				111,080.71	
WATER EXPENSE	768-000000	44,014.72				44,014.72	
ELECTRICITY EXPENSE	769-000000	283,286.12				283,286.12	
RENT/LEASE EXPENSE	786-000000	1,609,409.46				1,609,409.46	
GENERAL/JANITORIAL SERVICES	845-000000	493,407.62				493,407.62	
SECURITY SERVICES	846-000000	437,769.63				437,769.63	
REPAIRS & MAINTENANCE - LEASEHOLD IMPROVEMENT	806-000000	112,796.91				112,796.91	
REPAIRS & MAINTENANCE - OFFICE EQPT - IT EQUIPMENT	807-100000	7,849.33				7,849.33	
REPAIRS & MAINTENANCE - OFFICE EQPT - COMMUNICATION	807-200000	500.00				500.00	
REPAIRS & MAINTENANCE - OFFICE EQPT - OTHERS	807-300000	714.29				714.29	
REPAIRS & MAINTENANCE - LAND TRANSPORT EQUIPMENT	814-000000	48,201.37				48,201.37	
REPAIRS & MAINTENANCE - FURNITURE & FIXTURES	826-100000	0.00				0.00	
REPAIRS & MAINTENANCE - OTHER MACHINERY & EQUIPMENT	825-100000	0.00				0.00	
<b>TOTAL</b>		<b>3,565,171.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,565,171.19</b>	<b>0.00</b>
AUDITING SERVICES	843-000000	978,142.51				978,142.51	
DONATIONS	841-000000	0.00				0.00	
EXTRA ORDINARY & MISCELLANEOUS EXPENSE	895-000000	1,000.00				1,000.00	
OTHER MAINTENANCE & OPERATING EXPENSES	989-000000	0.00				0.00	
LOSS ON FOREX	981-000000	495,665.02				495,665.02	
LOSS ON SALE OF ASSETS	983-000000	120,350.00				120,350.00	
LOSS OF ASSETS	985-000000	0.00				0.00	
IMPAIRMENT LOSS	986-000000	0.00				0.00	
TAXES, DUTIES AND LICENCES	779-100000	532,604.78				532,604.78	
<b>TOTAL</b>		<b>2,127,762.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,127,762.31</b>	<b>0.00</b>
BANK CHARGES	991-000000	4,081.10				4,081.10	
DOCUMENTARY STAMP TAX EXPENSE	995-000000	60.00				60.00	
INTEREST EXPENSE	996-000000	0.00				0.00	
<b>TOTAL</b>		<b>4,141.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,141.10</b>	<b>0.00</b>
DOUBTFUL ACCOUNTS EXPENSE	901-000000		14,545.14				14,545.14
DEPRECIATION - BUILDING & OTHER STRUCTURES	904-000000	0.00				0.00	

**PHILIPPINE INTERNATIONAL TRADING CORPORATION  
FINAL TRIAL BALANCE  
AS OF MARCH 31, 2014**

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
DEPRECIATION - LEASEHOLD IMPROVEMENT	906-000000	10,730.22				10,730.22	
DEPRECIATION - OFFICE EQPT - IT EQUIPMENT	907-100000	98,013.14				98,013.14	
DEPRECIATION - OFFICE EQPT - COMMUNICATION EQUIPMENT	907-200000	870.12				870.12	
DEPRECIATION - OFFICE EQPT - OTHERS	907-300000	13,070.43				13,070.43	
DEPRECIATION - LAND TRANSPORT EQUIPMENT	914-000000	0.00				0.00	
DEPRECIATION - OTHER MACHINERY & EQUIPMENT	925-000000	0.00				0.00	
DEPRECIATION - FURNITURE & FIXTURES	926-000000	3,988.53				3,988.53	
<b>TOTAL</b>		<b>126,672.44</b>	<b>14,545.14</b>	<b>0.00</b>	<b>0.00</b>	<b>126,672.44</b>	<b>14,545.14</b>
INTEREST INCOME ON MONEY MARKET - LOCAL	612-100000		7,016,458.57				7,016,458.57
INTEREST INCOME ON DEPOSIT WITH BANKS	612-200000		761,619.24				761,619.24
<b>TOTAL</b>		<b>0.00</b>	<b>7,778,077.81</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,778,077.81</b>
RENT/LEASE INCOME	574-000000		926,339.28				926,339.28
DIVIDENDS INCOME	613-000000		0.00				0.00
GAIN ON FOREX	621-000000		1,042,666.31				1,042,666.31
GAIN ON SALE OF DISPOSED ASSETS	623-000000	0.00	0.00			0.00	0.00
GAIN ON REVALUATION	624-000000		0.00				0.00
OTHER INCOME	659-000000		1,012.64				1,012.64
<b>TOTAL</b>		<b>0.00</b>	<b>1,970,018.23</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,970,018.23</b>
INCOME TAX EXPENSE	998-000000	370,739.29				370,739.29	
INCOME TAX BENEFIT	998-100000		0.00				0.00
<b>TOTAL</b>		<b>370,739.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>370,739.29</b>	<b>0.00</b>
INCOME AND EXPENSE SUMMARY	999-000000	0.00				0.00	<b>0.00</b>
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SUBSIDY FROM NATIONAL GOVERNMENT	631-000000		0.00				0.00
SUBSIDY FROM GOVT OWNED AND/OR CONTROLLED CORP.	637-000000						
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL</b>		<b>5,961,911,081.56</b>	<b>5,960,657,132.96</b>	<b>18,451,628.15</b>	<b>19,705,576.75</b>	<b>5,960,768,472.85</b>	<b>5,960,768,472.85</b>

I HEREBY CERTIFY THAT THIS TRIAL BALANCE IS A TRUE AND COMPLETE STATEMENT OF ALL ACCOUNTS AS SHOWN IN THE LEDGER; PREPARED AND PRESENTED IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND STANDARDS.

ESTER A. ILAO  
OIC, Accounting Department