

**PHILIPPINE INTERNATIONAL TRADING CORPORATION  
INCOME SUBJECT FOR DIVIDEND  
FOR THE YEAR 2014**

**TRADING INCOME**

SALE OF GOODS - DIRECT	6,991,039
LESS: COST OF SALES	6,081,197
GROSS MARGIN	909,842
COMMISSION INCOME	482,129
<b>TOTAL TRADING INCOME</b>	<b>1,391,971</b>

**SERVICE INCOME**

OTHER BUSINESS AND SERVICE INCOME - COUNTERTRADE	1,354,566
OTHER BUSINESS AND SERVICE INCOME - CBTW	11,629,449
OTHER BUSINESS AND SERVICE INCOME - OTHERS	47,425,903
<b>TOTAL SERVICE INCOME</b>	<b>60,409,918</b>

**OTHER INCOME**

INTEREST INCOME ON MONEY MARKET - LOCAL	18,912,745
INTEREST INCOME ON DEPOSIT WITH BANKS	4,087,462
COLLECTION FROM DOUBTFUL ACCOUNT	19,038
RENT/LEASE INCOME	3,984,375
OTHER INCOME	50,698
<b>TOTAL OTHER INCOME</b>	<b>27,054,318</b>

**TOTAL INCOME**

**88,856,207**

**LESS: OPERATING EXPENSES**

SELLING EXPENSES	45,125,293
ADMINISTRATIVE EXPENSES	39,306,431
OTHER OPERATING EXPENSES	4,131,962
FINANCE COST	54,778
<b>TOTAL OPERATING EXPENSES</b>	<b>88,618,464</b>

**OPERATING INCOME (LOSS)**

237,743

**ADD (LESS): OTHER COMPREHENSIVE INCOME (LOSS)**

GAIN ON FOREX	196,087
LOSS ON SALE OF ASSETS	(120,350)
<b>TOTAL OTHER INCOME (LOSSES)</b>	<b>75,737</b>

**INCOME SUBJECT FOR DIVIDEND**

**313,480**

**DISTRIBUTION**

PAYABLE TO NDC (P313,480 @50% x 99.50%)	155,956.30
PAYABLE TO DBP (P313,480 @50% x .50%)	783.70
<b>TOTAL DIVIDENDS PAYABLE</b>	<b>156,740.00</b>

**PREPARED BY:**

**NOTED BY:**

**APPROVED BY:**

  
**ESTER A. ILAO**  
Manager, Acctg. Dept.

  
**MA. VICTORIA C. MAGCASE**  
VP - CGG

  
**MARIA LOURDES T. BAUA**  
President & CEO



Republic of the Philippines  
**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
 NDC Bldg. 116 Tordesillas St. Salcedo Village, Makati

**DISBURSEMENT VOUCHER** 2015-07-1144 No. 07.1144

Mode of Payment:  Check  Cash  Others

Payee: **NATIONAL DEVELOPMENT COMPANY** TIN/Employee No. BUR No.

Address: 116 Tordesillas St., Salcedo Village, Makati City Responsibility Center

Office/Unit/Project Code

EXPLANATION	AMOUNT
Cash dividend for the Year 2014.	Php 155,956.30
Dividends Payable	156,740.00
	x 99.5%
<b>Docs Attached:</b>	
1 Computation Sheet (ctc)	
2 Audited FS (1-5 ctc)	
3 RA 7656 (1-3 ctc)	
4 IRR of RA 7656 (1-7)	
5 E-mail fr DOF re Formula (1-5)	
<b>**SUBJECT TO SUBMISSION OF BIR REG OR**</b>	

ACCOUNTING ENTRIES			
Account Code	Account Title	Subsidiary Ledger	General Ledger
481-000000	Retained Earnings	155,956.30	155,956.30
			155,956.30
107-200000	Cash Landbank	155,956.30	

AMOUNT IN WORDS: **ONE HUNDRED FIFTY FIVE THOUSAND NINE HUNDRED FIFTY SIX & 30/100.**

<b>A. Certified</b> Supporting documents complete	<b>B. Approved for Payment</b>
Signature: <i>[Signature]</i>	Signature: <i>[Signature]</i>
Printed Name: <b>ESTER A. ILAO</b>	Printed Name: <b>MARIA LOURDES T. BAUA</b>
Position: Head, Accounting Unit/Authorized Representative	Position: Agency Head/Authorized Representative
Date:	Date:

<b>C. Received Payment</b>	APV No. 0507.016
Check No. 2609079	Date JUL 06 2015
Signature: <i>[Signature]</i>	Bank Name: LWBANK - Makati
Date: JULY 06, 2015	Printed Name: JESPERINE B. MARIANO
OR/Other Documents: 11878	Date:

# NATIONAL DEVELOPMENT COMPANY

NDC Building, 116 Tordesillas St., Salcedo Village, Makati City  
NON-VAT 000-164-120-000

NO. 11678

## OFFICIAL RECEIPT

RECEIVED from PHILIPPINE INTERNATIONAL TRADING CORPORATION Date JUL 06 2015  
with Address at \_\_\_\_\_ with TIN \_\_\_\_\_

the sum of PESOS ONE HUNDRED FIFTY FIVE THOUSAND NINE HUNDRED FIFTY SIX AND 30/100 PESOS ONLY

as partial / full payment for MEMORANDUM/ EAST DIVIDEND FOR 1914 CY 2014

In settlement of the following:	
Invoice No.	Amount
Less: SC/PWD Discount	
Total Due	<u>P 155,950.00</u>
Total Payment	<u>P 155,950.00</u>
Change	

Sr. Citizen TIN	
OSCA/PWD ID No.	Signature

By: JOSEPHINE B. MERCADO  
Authorized Representative

30 Bkts (50x3) 10751-1225)  
BIR Permit No: OCNBAU000568069  
Date issued: 05-17-2013 Valid Until: 05-17-2018  
FAR EAST PRINTING G/F Cornfoods Bldg. Sen. Gil Puyat Ave., Makati City  
TIN: 100-194-540-000 VAT

LANDMARK - PHILIPPINE TRADING - 07/06/2015  
check NO. 0002689079

Printer's Accreditation No. PROVAN003191  
Date issued: 03-08-13

**"THIS DOCUMENT IS NOT VALID FOR CLAIMING INPUT TAXES"**  
**"THIS OFFICIAL RECEIPT SHALL BE VALID FOR FIVE (5) YEARS FROM THE DATE OF ATP"**



Republic of the Philippines  
**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
 NDC Bldg. 116 Tordesillas St. Salcedo Village, Makati

**DISBURSEMENT VOUCHER**

20 15 . No. 07 . 1 145

Mode of Payment	<input type="checkbox"/> Check	<input type="checkbox"/> Cash	<input checked="" type="checkbox"/> Others
Payee	<b>DEVELOPMENT BANK OF THE PHILIPPINES</b>	TIN/Employee No.	BUR No.
Address	Makati Ave. Makati City	Responsibility Center	
		Office/Unit/Project	Code

EXPLANATION	AMOUNT
Cash dividend for the Year 2014.	Php <u>783.70</u>
Dividends Payable <u>156,740.00</u> x 0.5%	
<b>Docs Attached:</b> 1 Computation Sheet (ctc) 2 Audited FS (1-5 ctc) 3 RA 7656 (1-3 ctc) 4 IRR of RA 7656 (1-7) 5 E-mail fr DOF re Formula (1-5)	
<b>**SUBJECT TO SUBMISSION OF BIR REG OR**</b>	

**ACCOUNTING ENTRIES**

Account Code	Account Title	Subsidiary Ledger	General Ledger
491-000000	Retained Earnings	783.70	783.70
107-200000	Cash Landbank	783.70	783.70

AMOUNT IN WORDS: **SEVEN HUNDRED EIGHTY THREE & 70/100.**

<b>A. Certified</b> Supporting documents complete	<b>B. Approved for Payment</b>
Signature	Signature
Printed Name ESTER A. ILAO	Printed Name MARIA LOURDES T. BAUA
Position Head, Accounting Unit/Authorized Representative	Position Agency Head/Authorized Representative
Date	Date

<b>C. Received Payment</b>			APV No.
Check No.	Date	Bank Name	1507.017
2609080	JUL 06 2015		
Signature	Date	Printed Name	Date
	07 JULY 2015	IRIE ANDRADA	
OR/Other Documents			



Development Bank of the Philippines

STRATEGIC PLANNING AND RESEARCH GROUP

July 8, 2015

**MS. MARIA LOURDES T. BAUA**  
President and CEO  
Philippine International Trading Corporation  
5<sup>th</sup> Flr., NDC Bldg., 116 Tordesillas Street  
Salcedo Village  
Makati City

**Dear Ms. Baua:**

We acknowledge receipt of your letter of July 3, 2015 to our Chairman Jose A. Nufiez, Jr., including LBP Check No. 2609080 for P 783.70 representing share of the Development Bank of the Philippines in dividends declared/paid by PITC for the year 2014.

For your record, attached is Official Receipt No. 0260917 issued today.

Thank you.

Truly yours,

*Marietta M. Fondevilla*  
**MARIETTA M. FONDEVILLA**  
Senior Vice President

Att. a/s

PHIL. INT'L. TRADING CORP OFFICE OF THE PRESIDENT	
RECEIVED BY:	<i>Jose A. Nufiez, Jr.</i>
DATE:	7/9/2015
TIME:	11:25 A.M.



Development Bank of the Philippines  
**CASH MANAGEMENT**  
 Cor. Gil Puyat & Makati Avenues  
 Makati City  
 NON-VAT REG. TIN: 000-449-609-000

ORIGINAL

**OFFICIAL RECEIPT**  
 CM-  
**No. 0260917**  
 0000260917

Date: 07/08/15  
 ACCOUNT NO.

DEPARTMENT/BRANCH DBP Financial Cent	CENTER CODE	ACCOUNT NO.
NAME PHILIPPINE INTERNATIONAL TRADING CORP.	ADDRESS:	
TIN:		

PARTICULARS	TOTAL
GROUP 7	PHP *****783.70
CASH DIVIDENDS	

Received the amount of SEVEN HUNDRED EIGHTY THREE & 70/100 ONLY		Teller's Signature:	
PHP (P *****783.70)		Teller ID: H01A	SN: 58
If By Check <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Check		Date: 07/08/15	15:29
Drawee Bank 03CLR	Number 2609080	Machine Validation: Reference: 040507080165 Amount: PHP*****783.70 0405-830035-608	

500 LOOSE (50 X 4) SERIAL NO. CM-0240001 - CM-0285000  
 BIR Authority to Print No.: 8AU000231656 Date Issued: Aug. 12, 2013 Valid Until: Aug. 11, 2018  
 PRINTER: APO Production Unit, Inc.  
 ADDRESS: NEDA Q.C. Complex, Gov't. Center, EDSA, Diliman, Quezon City  
 TIN: 000-396-233-000

Permit No.: LTAD-1-LU/CS-0307-00028 OCS # 01203  
 Date: March 28, 2007  
 BIR Accreditation No.: PROVAN003370  
 Date Issued: March 13, 2013

(E & OE SUBJECT TO AUDIT)  
 "THIS DOCUMENT IS NOT VALID FOR CLAIM OF INPUT TAXES"  
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