

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2017**

| 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>TOTAL</b>   |              | <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   | 30,640.00                |             |               |                      | 30,640.00                |             |
| 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   | 5,019.40                 |             |               |                      | 5,019.40                 |             |
| PETTY CASH FUND  | 104-000000   | 200,000.00               |             |               |                      | 200,000.00               |             |
| PAYROLL FUND   | 105-000000   | 0.00                     |             |               |                      | 0.00                     |             |
| CASH DISBURSING OFFICER  | 106-000000   | 407,500.00               |             |               |                      | 407,500.00               |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON)               | 107-100000   | 745,355.40               |             |               |                      | 745,355.40               |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK                   | 107-200000   | 91,224,922.87            |             |               |                      | 91,224,922.87            |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - LBP       | 107-300000   | 283,312,730.06           |             |               |                      | 283,312,730.06           |             |
| CASH IN BANK - LOCAL CURRENCY TIME DEPOSIT                               | 107-400000   | 8,052,540,200.00         |             |               |                      | 8,052,540,200.00         |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK (OTOP)            | 107-700000   | 0.00                     |             |               |                      | 0.00                     |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB-DSW   | 107-801000   | 0.00                     |             |               |                      | 0.00                     |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - DBP HEAD OFFICE            | 107-900000   | 68,834,167.92            |             |               |                      | 68,834,167.92            |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - DBP       | 107-901000   | 214,621,531.35           |             |               |                      | 214,621,531.35           |             |
| CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - DBP - E-C | 107-902000   | 254,054.35               |             |               |                      | 254,054.35               |             |
| CASH IN BANK FOREIGN CURRENCY CURRENT ACCOUNT - PNB                      | 108-100000   | 84,514.65                |             |               |                      | 84,514.65                |             |
| CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - LANDBANK                 | 108-200000   | 5,222,359.44             |             |               |                      | 5,222,359.44             |             |
| CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - DBP                      | 108-500000   | 12,101,058.64            |             |               |                      | 12,101,058.64            |             |
| CASH IN BANK - DBP UNLAD PAMAHALAAN GS MONEY MARKET PLACEMENT            | 108-300000   | 2,588,895,399.47         |             |               |                      | 2,588,895,399.47         |             |
| CASH IN BANK - FOREIGN CURRENCY TIME DEPOSIT                             | 108-400000   | 56,881,318.51            |             |               |                      | 56,881,318.51            |             |
| <b>TOTAL</b>   |              | <b>11,375,360,772.06</b> | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>          | <b>11,375,360,772.06</b> | <b>0.00</b> |
| INVESTMENTS IN TREASURY BILLS  | 191-100000   |                          |             |               |                      |                          |             |
| <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> |

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**AS OF MARCH 31, 2017**

| ACCOUNT TITLE  | ACCOUNT CODE | HOME OFFICE          |                      | BRANCH OFFICE     |                   | P I T C              |                      |
|--|--------------|----------------------|----------------------|-------------------|-------------------|----------------------|----------------------|
|  |              | DR                   | CR                   | DR                | CR                | DR                   | CR                   |
| ACCOUNTS RECEIVABLE - DOMESTIC                             | 111-101000   | 37,191,486.80        |                      |                   |                   | 37,191,486.80        |                      |
| ACCOUNTS RECEIVABLE - GOVERNMENT AGENCIES                  | 111-102000   | 595,796.24           |                      |                   |                   | 595,796.24           |                      |
| ACCOUNTS RECEIVABLE - CEMENT                               | 111-103000   | 9,095,065.20         |                      |                   |                   | 9,095,065.20         |                      |
| ACCOUNTS RECEIVABLE - CBTW                                 | 111-104000   | 2,867,586.06         |                      |                   |                   | 2,867,586.06         |                      |
| ACCOUNTS RECEIVABLE - RATTAN                               | 111-105000   | 0.00                 |                      |                   |                   | 0.00                 |                      |
| 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   | 13,070,874.48        |                      |                   |                   | 13,070,874.48        |                      |
| ACCOUNTS RECEIVABLE - PHARMA DOH/GOVT HOSPITALS            | 111-202000   | 1,867,598.18         |                      |                   |                   | 1,867,598.18         |                      |
| ACCOUNTS RECEIVABLE - PHARMA BNB                           | 111-203000   | 2,256,507.86         |                      |                   |                   | 2,256,507.86         |                      |
| ACCOUNTS RECEIVABLE - PHARMA DSAP                          | 111-204000   | 1,686,529.95         |                      |                   |                   | 1,686,529.95         |                      |
| ACCOUNTS RECEIVABLE - PHARMA OTHERS                        | 111-205000   | 2,661,384.58         |                      |                   |                   | 2,661,384.58         |                      |
| ACCOUNTS RECEIVABLE - FOREIGN                              | 111-300000   | 13,655,592.74        |                      |                   | 111,339.89        | 13,766,932.63        |                      |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - DOMESTIC                  | 301-111101   |                      |                      | 34,808,573.77     |                   |                      | 34,808,573.77        |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - GOVERNMENT AGENCIES       | 301-111102   |                      |                      | 595,796.24        |                   |                      | 595,796.24           |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - CEMENT                    | 301-111103   |                      |                      | 9,095,065.20      |                   |                      | 9,095,065.20         |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - CBTW                      | 301-111104   |                      |                      | 288,327.59        |                   |                      | 288,327.59           |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - RATTAN                    | 301-111105   |                      |                      | 0.00              |                   |                      | 0.00                 |
| 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   |                      |                      | 13,070,874.48     |                   |                      | 13,070,874.48        |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA DOH/GOVT HOSPITALS | 301-111202   |                      |                      | 1,867,598.18      |                   |                      | 1,867,598.18         |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA BNB                | 301-111203   |                      |                      | 2,256,507.86      |                   |                      | 2,256,507.86         |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA DSAP               | 301-111204   |                      |                      | 1,686,529.95      |                   |                      | 1,686,529.95         |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - PHARMA OTHERS             | 301-111205   |                      |                      | 2,661,384.58      |                   |                      | 2,661,384.58         |
| ALLOWANCE FOR DOUBTFUL ACCOUNT - FOREIGN                   | 301-111300   |                      |                      | 13,556,158.98     |                   | 111,339.89           | 13,667,498.87        |
| <b>TOTAL</b>   |              | <b>86,049,418.80</b> | <b>80,987,813.54</b> | <b>111,339.89</b> | <b>111,339.89</b> | <b>86,160,758.69</b> | <b>81,099,153.43</b> |

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|--|--------------|----------------------|----------------------|---------------|-------------|----------------------|----------------------|
|  |              | DR                   | CR                   | DR            | CR          | DR                   | CR                   |
| NOTES RECEIVABLE   | 112-000000   | 2,668,000.00         |                      |               |             | 2,668,000.00         |                      |
| ADVANCES TO CONTRACTORS                                    | 176-100000   | 47,330,272.20        |                      |               |             | 47,330,272.20        |                      |
| DUE FROM SUBSIDIARIES AND AFFILIATES                       | 131-000000   | 15,459,458.93        |                      |               |             | 15,459,458.93        |                      |
| RENT/LEASE RECEIVABLE                                      | 141-000000   | 299,627.16           |                      |               |             | 299,627.16           |                      |
| OTHER RECEIVABLES  | 149-100000   | 345,563.07           |                      |               |             | 345,563.07           |                      |
| 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   |                      | 15,459,458.93        |               |             |                      | 15,459,458.93        |
| 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>66,102,921.36</b> | <b>18,361,866.34</b> | <b>0.00</b>   | <b>0.00</b> | <b>66,102,921.36</b> | <b>18,361,866.34</b> |
| DUE FROM NATIONAL GOVERNMENT AGENCIES                      | 123-000000   | 77,357.69            |                      |               |             | 77,357.69            |                      |
| 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   | 4,777,254.76         |                      |               |             | 4,777,254.76         |                      |
| ADVANCES TO OFFICERS AND EMPLOYEES                         | 134-000000   | 0.00                 |                      |               |             | 0.00                 |                      |
| DUE FROM OFFICERS AND EMPLOYEES                            | 135-100000   | 1,037,703.80         |                      |               |             | 1,037,703.80         |                      |
| DUE FROM OFFICERS AND EMPLOYEES - EDUCATIONAL SUPPORT FUND | 135-101000   | 0.00                 |                      |               |             | 0.00                 |                      |
| DUE FROM OFFICERS AND EMPLOYEES - PARIS                    | 135-102000   | 22,002.35            |                      |               |             | 22,002.35            |                      |
| INPUT TAX  | 181-100000   | 1,477,334.75         |                      |               |             | 1,477,334.75         |                      |
| 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>9,149,500.94</b>  | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>9,149,500.94</b>  | <b>0.00</b>          |

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|--|--------------|----------------------|----------------------|---------------|-------------|----------------------|----------------------|
|  |              | DR                   | CR                   | DR            | CR          | DR                   | CR                   |
| 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   | 6,446.45             |                      |               |             | 6,446.45             |                      |
| MERCHANDISE INVENTORY - FOOTWEAR AND FASHION ACCESSORIES | 161-104000   | 0.00                 |                      |               |             | 0.00                 |                      |
| MERCHANDISE INVENTORY - GIFTS AND HOUSEWARE              | 161-105000   | 23,595.86            |                      |               |             | 23,595.86            |                      |
| 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   | 0.00                 |                      |               |             | 0.00                 |                      |
| 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   |                      | 21,029.62            |               |             |                      | 21,029.62            |
| OFFICE SUPPLIES INVENTORY                                | 151-000000   | 0.00                 |                      |               |             | 0.00                 |                      |
| <b>TOTAL</b>   |              | <b>30,042.31</b>     | <b>21,029.62</b>     | <b>0.00</b>   | <b>0.00</b> | <b>30,042.31</b>     | <b>21,029.62</b>     |
| PREPAID INSURANCE  | 172-000000   | 82,887.61            |                      |               |             | 82,887.61            |                      |
| OTHER PREPAYMENTS AND DEPOSITS                           | 178-000000   | 0.00                 |                      |               |             | 0.00                 |                      |
| PREPAID INCOME TAX                                       | 174-000000   | 3,242,344.45         |                      |               |             | 3,242,344.45         |                      |
| PREPAID INCOME TAX-CARRY OVER (EWT)                      | 174-100000   | 233,166.13           |                      |               |             | 233,166.13           |                      |
| DEFERRED TAX ASSETS                                      | 175-000000   | 40,199,169.38        |                      |               |             | 40,199,169.38        |                      |
| <b>TOTAL</b>   |              | <b>43,757,567.57</b> | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>43,757,567.57</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   | 64,791,299.00        |                      |               |             | 64,791,299.00        |                      |
| 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>87,291,299.00</b> | <b>22,500,000.00</b> | <b>0.00</b>   | <b>0.00</b> | <b>87,291,299.00</b> | <b>22,500,000.00</b> |

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|---|--------------|----------------------|----------------------|---------------|-------------|----------------------|----------------------|
|   |              | DR                   | CR                   | DR            | CR          | DR                   | CR                   |
| LEASEHOLD IMPROVEMENT - BUILDING & OTHER STRUCTURES             | 206-000000   | 1,272,160.70         |                      |               |             | 1,272,160.70         |                      |
| OFFICE EQUIPMENT - IT EQUIPMENT & SOFTWARES                     | 207-100000   | 8,293,415.75         |                      |               |             | 8,293,415.75         |                      |
| OFFICE EQUIPMENT - COMMUNICATION EQUIPMENT                      | 207-200000   | 1,349,472.66         |                      |               |             | 1,349,472.66         |                      |
| OFFICE EQUIPMENT - OTHERS                                       | 207-300000   | 1,084,497.58         |                      |               |             | 1,084,497.58         |                      |
| LAND TRANSPORT EQUIPMENT  | 214-000000   | 4,976,165.77         |                      |               |             | 4,976,165.77         |                      |
| OTHER MACHINERY & EQUIPMENT                                     | 225-000000   | 840,969.09           |                      |               |             | 840,969.09           |                      |
| OFFICE FURNITURE & FIXTURES                                     | 226-000000   | 712,930.29           |                      |               |             | 712,930.29           |                      |
| BOOKS   | 227-000000   | 0.00                 |                      |               |             | 0.00                 |                      |
| CONSTRUCTION IN PROGRESS - BUILDING & OTHER STRUCTURES          | 244-000000   | 0.00                 |                      |               |             | 0.00                 |                      |
| ACCUMULATED DEPRECIATION - LEASEHOLD IMPROVEMENT                | 306-000000   |                      | 1,018,685.93         |               |             |                      | 1,018,685.93         |
| ACCUMULATED DEPRECIATION - OFFICE EQUIPT - IT EQUIPT & SOFTWARE | 307-100000   |                      | 6,579,126.22         |               |             |                      | 6,579,126.22         |
| ACCUMULATED DEPRECIATION - OFFICE EQUIPT - COMMUNICATION EQUIPT | 307-200000   |                      | 972,494.67           |               |             |                      | 972,494.67           |
| ACCUMULATED DEPRECIATION - OFFICE EQUIPT - OTHERS               | 307-300000   |                      | 968,535.74           |               |             |                      | 968,535.74           |
| ACCUMULATED DEPRECIATION - LAND TRANSPORT EQUIPMENT             | 314-000000   |                      | 3,516,117.24         |               |             |                      | 3,516,117.24         |
| ACCUMULATED DEPRECIATION - OTHER MACHINERY & EQUIPMENT          | 325-000000   |                      | 836,885.52           |               |             |                      | 836,885.52           |
| ACCUMULATED DEPRECIATION - FURNITURE & FIXTURES OFFICE          | 326-000000   |                      | 609,994.32           |               |             |                      | 609,994.32           |
| <b>TOTAL</b>  |              | <b>18,529,611.84</b> | <b>14,501,839.64</b> | <b>0.00</b>   | <b>0.00</b> | <b>18,529,611.84</b> | <b>14,501,839.64</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   | 7,216,804.13         |                      |               |             | 7,216,804.13         |                      |
| <b>TOTAL</b>  |              | <b>7,216,804.13</b>  | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>7,216,804.13</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>          |

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|--|--------------|-------------|--------------------------|---------------|-------------|-------------|--------------------------|
|  |              | DR          | CR                       | DR            | CR          | DR          | CR                       |
| ACCOUNTS PAYABLE - DOMESTIC                              | 401-100000   |             | 5,473,570.73             |               |             |             | 5,473,570.73             |
| ACCOUNTS PAYABLE - FOREIGN                               | 401-200000   |             | 0.00                     |               |             |             | 0.00                     |
| <b>TOTAL</b>   |              | <b>0.00</b> | <b>5,473,570.73</b>      | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b> | <b>5,473,570.73</b>      |
| CUSTOMERS' DEPOSITS - REGULAR                            | 451-100000   |             | 11,149,925,019.16        |               |             |             | 11,149,925,019.16        |
| 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>11,149,925,019.16</b> | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b> | <b>11,149,925,019.16</b> |
| DUE TO NGA - BIR   | 412-000000   |             | 0.00                     |               |             |             | 0.00                     |
| DUE TO NGA - BIR EWT                                     | 412-100000   |             | 444,306.36               |               |             |             | 444,306.36               |
| DUE TO NGA - BIR COMPENSATION TAX                        | 412-200000   |             | 390,041.00               |               |             |             | 390,041.00               |
| DUE TO NGA - BIR GMP                                     | 412-300000   |             | 1,627.05                 |               |             |             | 1,627.05                 |
| DUE TO NGA - BIR WVAT                                    | 412-400000   |             | 1,927,201.92             |               |             |             | 1,927,201.92             |
| OUTPUT TAX   | 452-000000   |             | 1,777,398.87             |               |             |             | 1,777,398.87             |
| DEFERRED TAX LIABILITY                                   | 453-000000   |             | 38,354.72                |               |             |             | 38,354.72                |
| DUE TO GOCC - GISIS LIFE & RETIREMENT INSURANCE PREMIUMS | 413-101000   |             | 512,144.53               |               |             |             | 512,144.53               |
| DUE TO GOCC - GISIS OPTIONAL INSURANCE                   | 413-102000   |             | 8,631.34                 |               |             |             | 8,631.34                 |
| DUE TO GOCC - GISIS EDU/GENESIS/HOSP LOAN                | 413-103000   |             | 0.00                     |               |             |             | 0.00                     |
| DUE TO GOCC - GISIS SALARY LOAN INSTALLMENTS             | 413-104000   |             | 262,826.20               |               |             |             | 262,826.20               |
| DUE TO GOCC - GISIS POLICY LOAN INSTALLMENTS             | 413-105000   |             | 11,022.00                |               |             |             | 11,022.00                |
| DUE TO GOCC - GISIS REAL ESTATE LOAN INSTALLMENTS        | 413-106000   |             | 0.00                     |               |             |             | 0.00                     |
| DUE TO GOCC - GISIS ECC                                  | 413-107000   |             | 6,500.00                 |               |             |             | 6,500.00                 |
| DUE TO GOCC - GISIS E-CARD CASH ADVANCE                  | 413-108000   |             | 0.00                     |               |             |             | 0.00                     |
| DUE TO GOCC - PAG-IBIG                                   | 413-200000   |             | 263,115.83               |               |             |             | 263,115.83               |
| DUE TO GOCC - PHILHEALTH                                 | 413-300000   |             | 44,200.00                |               |             |             | 44,200.00                |
| DUE TO OTHER NGAs  | 412-500000   | 0.00        | 0.00                     |               |             |             | 0.00                     |
| DUE TO OTHER GOCCs                                       | 413-400000   |             | 2,772.95                 |               |             |             | 2,772.95                 |
| <b>TOTAL</b>   |              | <b>0.00</b> | <b>5,690,142.77</b>      | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b> | <b>5,690,142.77</b>      |

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2017**

| ACCOUNT TITLE  | ACCOUNT CODE | HOME OFFICE             |                       | BRANCH OFFICE        |             | P I T C                 |                       |
|--|--------------|-------------------------|-----------------------|----------------------|-------------|-------------------------|-----------------------|
|  |              | DR                      | CR                    | DR                   | CR          | DR                      | CR                    |
| CONTRACTORS' SECURITY DEPOSITS                               | 424-000000   |                         | 100,218,122.11        |                      |             |                         | 100,218,122.11        |
| DUE TO OFFICERS AND EMPLOYEES                                | 423-000000   |                         | 0.00                  |                      |             |                         | 0.00                  |
| DUE TO SUBSIDIARIES AND AFFILIATES                           | 419-000000   |                         | 0.00                  |                      |             |                         | 0.00                  |
| OTHER PAYABLES - ACCRUED EXPENSES                            | 429-100000   |                         | 19,495,090.73         |                      |             |                         | 19,495,090.73         |
| OTHER PAYABLES - OTHERS                                      | 429-200000   |                         | 1,326,008.59          |                      |             |                         | 1,326,008.59          |
| <b>TOTAL</b>   |              | <b>0.00</b>             | <b>121,039,221.43</b> | <b>0.00</b>          | <b>0.00</b> | <b>0.00</b>             | <b>121,039,221.43</b> |
| RETIREMENT BENEFITS PAYABLE                                  | 407-100000   |                         | 0.00                  |                      |             |                         | 0.00                  |
| VACATION & SICK LEAVE BENEFITS PAYABLE                       | 407-200000   |                         | 12,542,638.49         |                      |             |                         | 12,542,638.49         |
| <b>TOTAL</b>   |              | <b>0.00</b>             | <b>12,542,638.49</b>  | <b>0.00</b>          | <b>0.00</b> | <b>0.00</b>             | <b>12,542,638.49</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   | 2,826,680.73            |                       | 18,340,288.26        |             | 21,166,968.99           |                       |
| REVALUATION SURPLUS  | 482-000000   |                         | 0.00                  |                      |             |                         | 0.00                  |
| <b>TOTAL</b>   |              | <b>2,826,680.73</b>     | <b>0.00</b>           | <b>18,340,288.26</b> | <b>0.00</b> | <b>21,166,968.99</b>    | <b>0.00</b>           |
| EXPORTS SERVICE FEE  | 572-000000   |                         | 321,299.38            |                      |             |                         | 321,299.38            |
| COST OF SERVICES - COUNTERTRADE                              | 661-300000   | 0.00                    |                       |                      |             | 0.00                    |                       |
| INDIRECT SALES - SERVICES - COUNTERTRADE (TURNOVER)          | 571-300000   |                         | 123,040,160.91        |                      |             |                         | 123,040,160.91        |
| INDIRECT SALES - SERVICES (CONTRA) - COUNTERTRADE (TURNOVER) | 571-310000   | 123,040,160.91          |                       |                      |             | 123,040,160.91          |                       |
| COST OF SERVICES - OTHERS                                    | 661-500000   | 0.00                    |                       |                      |             | 0.00                    |                       |
| INDIRECT SALES - SERVICES - OTHERS (TURNOVER)                | 571-500000   |                         | 463,511,556.67        |                      |             |                         | 463,511,556.67        |
| INDIRECT SALES - SERVICES (CONTRA) - OTHERS (TURNOVER)       | 571-510000   | 463,511,556.67          |                       |                      |             | 463,511,556.67          |                       |
| INDIRECT SALES - SERVICES (CONTRA) - CBTW (TURNOVER)         | 571-410000   | 430,216,355.74          |                       |                      |             | 430,216,355.74          |                       |
| INDIRECT SALES - CONTRA                                      | 571-600000   | 8,604,406.70            |                       |                      |             | 8,604,406.70            |                       |
| INDIRECT COST OF SALES - CONTRA                              | 661-600000   |                         | 8,283,107.32          |                      |             |                         | 8,283,107.32          |
| <b>TOTAL</b>   |              | <b>1,025,372,480.02</b> | <b>595,156,124.28</b> | <b>0.00</b>          | <b>0.00</b> | <b>1,025,372,480.02</b> | <b>595,156,124.28</b> |

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2017**

| ACCOUNT TITLE                                    | ACCOUNT CODE | HOME OFFICE         |                       | BRANCH OFFICE |             | P I T C             |                       |
|--|--------------|---------------------|-----------------------|---------------|-------------|---------------------|-----------------------|
|  |              | DR                  | CR                    | DR            | CR          | DR                  | CR                    |
| COST OF SALES - DIRECT                           | 661-100000   | 3,757,247.66        |                       |               |             | 3,757,247.66        |                       |
| SALE OF GOODS - DIRECT                           | 571-100000   |                     | 4,910,471.18          |               |             |                     | 4,910,471.18          |
| <b>TOTAL</b>                                     |              | <b>3,757,247.66</b> | <b>4,910,471.18</b>   | <b>0.00</b>   | <b>0.00</b> | <b>3,757,247.66</b> | <b>4,910,471.18</b>   |
| COST OF SALES - INDIRECT                         | 661-200000   | 8,283,107.32        |                       |               |             | 8,283,107.32        |                       |
| SALE OF GOODS - INDIRECT                         | 571-200000   |                     | 8,604,406.70          |               |             |                     | 8,604,406.70          |
| COST OF SERVICES - CBTW                          | 661-400000   | 0.00                |                       |               |             |                     |                       |
| INDIRECT SALES - CBTW (TURNOVER)                 | 571-400000   |                     | 430,216,355.74        |               |             |                     | 430,216,355.74        |
| <b>TOTAL</b>                                     |              | <b>8,283,107.32</b> | <b>438,820,762.44</b> | <b>0.00</b>   | <b>0.00</b> | <b>8,283,107.32</b> | <b>438,820,762.44</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   |                     | 11,883.93             |               |             |                     | 11,883.93             |
| OTHER BUSINESS AND SERVICE INCOME - COUNTERTRADE | 618-100000   |                     | 939,004.18            |               |             |                     | 939,004.18            |
| OTHER BUSINESS AND SERVICE INCOME - CBTW         | 618-200000   |                     | 4,736,401.48          |               |             |                     | 4,736,401.48          |
| OTHER BUSINESS AND SERVICE INCOME - OTHERS       | 618-900000   |                     | 11,195,542.98         |               |             |                     | 11,195,542.98         |
| <b>TOTAL</b>                                     |              | <b>0.00</b>         | <b>16,882,832.57</b>  | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b>         | <b>16,882,832.57</b>  |



**PHILIPPINE INTERNATIONAL TRADING CORPORATION  
FINAL TRIAL BALANCE  
AS OF MARCH 31, 2017**

| ACCOUNT TITLE                                       | ACCOUNT CODE | HOME OFFICE          |             | BRANCH OFFICE |             | P I T C              |             |
|---|--------------|----------------------|-------------|---------------|-------------|----------------------|-------------|
|   |              | DR                   | CR          | DR            | CR          | DR                   | CR          |
| SALARIES AND WAGES - REGULAR                        | 701-000000   | 7,029,640.49         |             |               |             | 7,029,640.49         |             |
| SALARIES AND WAGES - OTHERS                         | 706-000000   | 934,935.01           |             |               |             | 934,935.01           |             |
| PERA  | 707-000000   | 391,735.60           |             |               |             | 391,735.60           |             |
| ADDITIONAL COMPENSATION (AO NO 53)                  | 708-000000   | 0.00                 |             |               |             | 0.00                 |             |
| REPRESENTATION ALLOWANCE                            | 710-000000   | 384,629.14           |             |               |             | 384,629.14           |             |
| TRANSPORTATION ALLOWANCE                            | 711-000000   | 371,756.99           |             |               |             | 371,756.99           |             |
| CLOTHING AND UNIFORM ALLOWANCE                      | 712-000000   | 0.00                 |             |               |             | 0.00                 |             |
| OTHER BONUSES AND ALLOWANCES - RICE ALLOWANCE       | 719-100000   | 93,704.16            |             |               |             | 93,704.16            |             |
| OTHER BONUSES AND ALLOWANCES - DIRECTORS' ALLOWANCE | 719-200000   | 30,000.00            |             |               |             | 30,000.00            |             |
| HONORARIA   | 713-000000   | 0.00                 |             |               |             | 0.00                 |             |
| BONUSES   | 714-000000   | 582,500.00           |             |               |             | 582,500.00           |             |
| LIFE & RETIREMENT INSURANCE CONTRIBUTIONS           | 721-000000   | 803,864.40           |             |               |             | 803,864.40           |             |
| PAG-IBIG FUND CONTRIBUTION                          | 722-000000   | 114,250.30           |             |               |             | 114,250.30           |             |
| PHILHEALTH CONTRIBUTIONS                            | 723-000000   | 66,950.00            |             |               |             | 66,950.00            |             |
| EMPLOYEES' COMPENSATION CONTRIBUTIONS               | 724-000000   | 19,500.00            |             |               |             | 19,500.00            |             |
| RETIREMENT BENEFITS                                 | 734-000000   | 0.00                 |             |               |             | 0.00                 |             |
| VACATION AND SICK LEAVE BENEFITS                    | 737-000000   | 826,325.30           |             |               |             | 826,325.30           |             |
| OTHER PERSONNEL BENEFITS                            | 749-100000   | 266,757.95           |             |               |             | 266,757.95           |             |
| <b>TOTAL</b>  |              | <b>11,916,549.34</b> | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b> | <b>11,916,549.34</b> | <b>0.00</b> |

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2017**

| ACCOUNT TITLE  | ACCOUNT CODE | HOME OFFICE         |             | BRANCH OFFICE |             | P I T C             |             |
|--|--------------|---------------------|-------------|---------------|-------------|---------------------|-------------|
|  |              | DR                  | CR          | DR            | CR          | DR                  | CR          |
| TRAVEL EXPENSES - LOCAL                                  | 766-100000   | 319,791.12          |             |               |             | 319,791.12          |             |
| TRAVEL EXPENSES - FOREIGN                                | 766-200000   | 0.00                |             |               |             | 0.00                |             |
| TRAINING AND SCHOLARSHIP EXPENSES                        | 767-000000   | 81,006.65           |             |               |             | 81,006.65           |             |
| COMMUNICATION EXPENSE - POSTAGE & DELIVERIES             | 772-000000   | 19,872.70           |             |               |             | 19,872.70           |             |
| COMMUNICATION EXPENSE - TELEPHONE - LANDLINE             | 773-000000   | 151,609.96          |             |               |             | 151,609.96          |             |
| COMMUNICATION EXPENSE - TELEPHONE - MOBILE               | 774-000000   | 182,860.38          |             |               |             | 182,860.38          |             |
| COMMUNICATION EXPENSE - TELEPHONE - INTERNET             | 775-000000   | 44,307.69           |             |               |             | 44,307.69           |             |
| COMMUNICATION EXPENSE - CABLE SATELLITE                  | 776-000000   | 0.00                |             |               |             | 0.00                |             |
| MEMBERSHIP DUES & CONTRIBUTION TO ORG.                   | 796-000000   | 87,772.00           |             |               |             | 87,772.00           |             |
| ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PRODUCTION | 778-100000   | 0.00                |             |               |             | 0.00                |             |
| ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PLACEMENTS | 778-200000   | 0.00                |             |               |             | 0.00                |             |
| ADVERTISING, PROMOTIONAL & MARKETING EXP - COLLATERALS   | 778-300000   | 0.00                |             |               |             | 0.00                |             |
| ADVERTISING, PROMOTIONAL & MARKETING EXP - OTHERS        | 778-400000   | 322,430.00          |             |               |             | 322,430.00          |             |
| PRINTING EXPENSE   | 777-000000   | 0.00                |             |               |             | 0.00                |             |
| REPRESENTATION EXPENSES                                  | 782-000000   | 499,319.71          |             |               |             | 499,319.71          |             |
| RESEARCH, EXPLORATION & DEVT.                            | 788-000000   | 0.00                |             |               |             | 0.00                |             |
| CONSULTANCY EXPENSE                                      | 844-000000   | 24,137.94           |             |               |             | 24,137.94           |             |
| BROKERS FEE  | 847-000000   | 0.00                |             |               |             | 0.00                |             |
| INSURANCE/REINSURANCE PREMIUMS                           | 781-000000   | 7,168,813.85        |             |               |             | 7,168,813.85        |             |
| <b>TOTAL</b>   |              | <b>8,901,922.00</b> | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b> | <b>8,901,922.00</b> | <b>0.00</b> |
| OFFICE SUPPLIES EXPENSE                                  | 751-000000   | 285,824.89          |             |               |             | 285,824.89          |             |
| OTHER SUPPLIES EXPENSE                                   | 765-100000   | 274,317.62          |             |               |             | 274,317.62          |             |
| FUEL,OIL AND LUBRICANTS EXPENSES                         | 757-000000   | 73,780.52           |             |               |             | 73,780.52           |             |
| WATER EXPENSE  | 768-000000   | 28,474.45           |             |               |             | 28,474.45           |             |
| ELECTRICITY EXPENSE                                      | 769-000000   | 451,179.72          |             |               |             | 451,179.72          |             |
| RENT/LEASE EXPENSE                                       | 786-000000   | 1,847,931.69        |             |               |             | 1,847,931.69        |             |
| GENERAL/JANITORIAL SERVICES                              | 845-000000   | 623,004.64          |             |               |             | 623,004.64          |             |
| SECURITY SERVICES  | 846-000000   | 501,409.92          |             |               |             | 501,409.92          |             |
| REPAIRS & MAINTENANCE - LEASEHOLD IMPROVEMENT            | 806-000000   | 168,993.38          |             |               |             | 168,993.38          |             |
| REPAIRS & MAINTENANCE - OFFICE EQPT - IT EQUIPMENT       | 807-100000   | 415.18              |             |               |             | 415.18              |             |
| REPAIRS & MAINTENANCE - OFFICE EQPT - COMMUNICATION      | 807-200000   | 0.00                |             |               |             | 0.00                |             |
| REPAIRS & MAINTENANCE - OFFICE EQPT - OTHERS             | 807-300000   | 2,707.14            |             |               |             | 2,707.14            |             |
| REPAIRS & MAINTENANCE - LAND TRANSPORT EQUIPMENT         | 814-000000   | 50,502.87           |             |               |             | 50,502.87           |             |
| 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>4,308,542.02</b> | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b> | <b>4,308,542.02</b> | <b>0.00</b> |

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**FINAL TRIAL BALANCE**  
**AS OF MARCH 31, 2017**

| ACCOUNT TITLE  | ACCOUNT CODE | HOME OFFICE         |                      | BRANCH OFFICE |             | P I T C             |                      |
|--|--------------|---------------------|----------------------|---------------|-------------|---------------------|----------------------|
|  |              | DR                  | CR                   | DR            | CR          | DR                  | CR                   |
| AUDITING SERVICES                                    | 843-000000   | 1,123,309.13        |                      |               |             | 1,123,309.13        |                      |
| DONATIONS  | 841-000000   | 0.00                |                      |               |             | 0.00                |                      |
| LEGAL SERVICES                                       | 842-000000   | 105,000.00          |                      |               |             | 105,000.00          |                      |
| OTHER PROFESSIONAL SERVICES                          | 849-000000   | 598,214.29          |                      |               |             | 598,214.29          |                      |
| EXTRA ORDINARY & MISCELLANEOUS EXPENSE               | 895-000000   | 7,500.00            |                      |               |             | 7,500.00            |                      |
| OTHER MAINTENANCE & OPERATING EXPENSES               | 989-000000   | 0.00                |                      |               |             | 0.00                |                      |
| LOSS ON FOREX  | 981-000000   | 107,831.71          |                      |               |             | 107,831.71          |                      |
| LOSS ON SALE OF ASSETS                               | 983-000000   | 0.00                |                      |               |             | 0.00                |                      |
| OBSOLETE LOSS  | 985-000000   | 0.00                |                      |               |             | 0.00                |                      |
| IMPAIRMENT LOSS                                      | 986-000000   | 0.00                |                      |               |             | 0.00                |                      |
| TAXES, DUTIES AND LICENCES                           | 779-100000   | 539,910.35          |                      |               |             | 539,910.35          |                      |
| <b>TOTAL</b>   |              | <b>2,481,765.48</b> | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>2,481,765.48</b> | <b>0.00</b>          |
| BANK CHARGES   | 991-000000   | 5,835.77            |                      |               |             | 5,835.77            |                      |
| DOCUMENTARY STAMP TAX EXPENSE                        | 995-000000   | 330.00              |                      |               |             | 330.00              |                      |
| INTEREST EXPENSE                                     | 996-000000   | 0.00                |                      |               |             | 0.00                |                      |
| <b>TOTAL</b>   |              | <b>6,165.77</b>     | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>6,165.77</b>     | <b>0.00</b>          |
| DOUBTFUL ACCOUNTS EXPENSE                            | 901-000000   | 0.00                |                      |               |             | 0.00                | 0.00                 |
| DEPRECIATION - BUILDING & OTHER STRUCTURES           | 904-000000   | 0.00                |                      |               |             | 0.00                |                      |
| DEPRECIATION - LEASEHOLD IMPROVEMENT                 | 906-000000   | 6,115.18            |                      |               |             | 6,115.18            |                      |
| DEPRECIATION - OFFICE EQPT - IT EQUIPMENT            | 907-100000   | 82,062.71           |                      |               |             | 82,062.71           |                      |
| DEPRECIATION - OFFICE EQPT - COMMUNICATION EQUIPMENT | 907-200000   | 5,424.10            |                      |               |             | 5,424.10            |                      |
| DEPRECIATION - OFFICE EQPT - OTHERS                  | 907-300000   | 6,862.50            |                      |               |             | 6,862.50            |                      |
| DEPRECIATION - LAND TRANSPORT EQUIPMENT              | 914-000000   | 55,698.99           |                      |               |             | 55,698.99           |                      |
| DEPRECIATION - OTHER MACHINERY & EQUIPMENT           | 925-000000   | 0.00                |                      |               |             | 0.00                |                      |
| DEPRECIATION - FURNITURE & FIXTURES                  | 926-000000   | 2,061.60            |                      |               |             | 2,061.60            |                      |
| <b>TOTAL</b>   |              | <b>158,225.08</b>   | <b>0.00</b>          | <b>0.00</b>   | <b>0.00</b> | <b>158,225.08</b>   | <b>0.00</b>          |
| INTEREST INCOME ON MONEY MARKET - LOCAL              | 612-100000   |                     | 25,877,371.98        |               |             |                     | 25,877,371.98        |
| INTEREST INCOME ON DEPOSIT WITH BANKS                | 612-200000   |                     | 887,432.93           |               |             |                     | 887,432.93           |
| <b>TOTAL</b>   |              | <b>0.00</b>         | <b>26,764,804.91</b> | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b>         | <b>26,764,804.91</b> |

**PHILIPPINE INTERNATIONAL TRADING CORPORATION  
FINAL TRIAL BALANCE  
AS OF MARCH 31, 2017**

| ACCOUNT TITLE                                   | ACCOUNT CODE | HOME OFFICE              |                          | BRANCH OFFICE        |                      | P I T C                  |                          |
|---|--------------|--------------------------|--------------------------|----------------------|----------------------|--------------------------|--------------------------|
|   |              | DR                       | CR                       | DR                   | CR                   | DR                       | CR                       |
| RENT/LEASE INCOME                               | 574-000000   |                          | 763,225.53               |                      |                      |                          | 763,225.53               |
| DIVIDENDS INCOME                                | 613-000000   |                          | 0.00                     |                      |                      |                          | 0.00                     |
| GAIN ON FOREX                                   | 621-000000   |                          | 653,303.20               |                      |                      |                          | 653,303.20               |
| 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   |                          | 67,613.26                |                      |                      |                          | 67,613.26                |
| <b>TOTAL</b>                                    |              | <b>0.00</b>              | <b>1,484,141.99</b>      | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>              | <b>1,484,141.99</b>      |
| INCOME TAX EXPENSE                              | 998-000000   | 0.00                     |                          |                      |                      | 0.00                     |                          |
| INCOME TAX BENEFIT                              | 998-100000   | 0.00                     | 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>              |
| INCOME AND EXPENSE SUMMARY                      | 999-000000   | 0.00                     |                          |                      |                      | 0.00                     | 0.00                     |
| *   |              | 0.00                     | 0.00                     | 0.00                 | 0.00                 | 0.00                     | 0.00                     |
| 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>12,816,396,227.69</b> | <b>12,815,142,279.09</b> | <b>18,451,628.15</b> | <b>19,705,576.75</b> | <b>12,815,253,618.98</b> | <b>12,815,253,618.98</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**  
Accounting Department