

PHILIPPINE INTERNATIONAL TRADING CORPORATION
FINAL TRIAL BALANCE
AS OF DECEMBER 31, 2015
(Pre-Closing)

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		
		19,594,236.86	0.00	0.00	19,594,236.86	0.00	0.00
CASH COLLECTING OFFICER - HEAD OFFICE	102-100000	1,317,581.87				1,317,581.87	
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	4,716.60				4,716.60	
PETTY CASH FUND	104-000000	108,346.01				108,346.01	
PAYROLL FUND	105-000000	0.00				0.00	
CASH DISBURSING OFFICER	106-000000	0.00				0.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON)	107-100000	7,305,923.24				7,305,923.24	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK	107-200000	245,714,117.44				245,714,117.44	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - LBP	107-300000	286,890,145.55				286,890,145.55	
CASH IN BANK - LOCAL CURRENCY TIME DEPOSIT	107-400000	3,982,000,000.00				3,982,000,000.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PA	107-500000	245,364.07				245,364.07	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON) OTOP	107-600000	300,212.46				300,212.46	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK (OTOP)	107-700000	4,767,527.18				4,767,527.18	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PAF	107-800000	1,249,322.25				1,249,322.25	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB-DSWD	107-801000	18,609,484.24				18,609,484.24	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - DBP HEAD OFFICE	107-900000	20,492,408.85				20,492,408.85	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - DBP	107-901000	240,082,240.62				240,082,240.62	

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
CASH IN BANK FOREIGN CURRENCY CURRENT ACCOUNT - PNB	108-100000	9,135,705.17				9,135,705.17	
CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - LANDBANK	108-200000	184,693.57				184,693.57	
CASH IN BANK - DBP UNLAD PAMAHALAAN GS MONEY MARKET PLACEMENT	108-300000	100,000,000.00				100,000,000.00	
CASH IN BANK - FOREIGN CURRENCY TIME DEPOSIT	108-400000	52,448,643.41				52,448,643.41	
TOTAL		4,970,856,432.53	0.00	0.00	0.00	4,970,856,432.53	0.00
INVESTMENTS IN TREASURY BILLS	191-100000						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
ACCOUNTS RECEIVABLE - DOMESTIC	111-101000	35,920,519.92				35,920,519.92	
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	1,393,456.34				1,393,456.34	
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	13,714,778.25		111,339.89		13,826,118.14	
ALLOWANCE FOR DOUBTFUL ACCOUNT - DOMESTIC	301-111101		35,808,573.77				35,808,573.77
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

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
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
TOTAL			83,363,507.71	81,987,813.54	111,339.89	111,339.89	83,474,847.60
NOTES RECEIVABLE	112-000000	2,668,000.00				2,668,000.00	
ADVANCES TO CONTRACTORS	176-100000	1,334,766.28				1,334,766.28	
DUE FROM SUBSIDIARIES AND AFFILIATES	131-000000	15,659,458.93				15,659,458.93	
RENT/LEASE RECEIVABLE	141-000000	113,383.61				113,383.61	
OTHER RECEIVABLES	149-100000	316,197.67				316,197.67	
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		15,659,458.93				15,659,458.93
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
TOTAL		20,091,806.49	18,561,866.34	0.00	0.00	20,091,806.49	18,561,866.34
DUE FROM NATIONAL GOVERNMENT AGENCIES	123-000000		0.00				0.00
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	9,453,158.39				9,453,158.39	
ADVANCES TO OFFICERS AND EMPLOYEES	134-000000		0.00				0.00
DUE FROM OFFICERS AND EMPLOYEES	135-100000	702,907.30				702,907.30	
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

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
INPUT TAX	181-100000	256,820.06				256,820.06	
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
TOTAL		12,192,735.69	0.00	0.00	0.00	12,192,735.69	0.00
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	15,772.30				15,772.30	
MERCHANDISE INVENTORY - FOOTWEAR AND FASHION ACCESSORIES	161-104000	715.00				715.00	
MERCHANDISE INVENTORY - GIFTS AND HOUSEWARE	161-105000	44,548.30				44,548.30	
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	3,311.90				3,311.90	
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		45,043.25				45,043.25
OFFICE SUPPLIES INVENTORY	151-000000	0.00				0.00	
TOTAL		64,347.50	45,043.25	0.00	0.00	64,347.50	45,043.25
PREPAID INSURANCE	172-000000	12,500.00				12,500.00	
OTHER PREPAYMENTS AND DEPOSITS	178-000000	4,245.00				4,245.00	
PREPAID INCOME TAX	174-000000	3,457,612.05				3,457,612.05	
PREPAID INCOME TAX-CARRY OVER (EWT)	174-100000	795,397.56				795,397.56	
DEFERRED TAX ASSETS	175-000000	40,231,130.70				40,231,130.70	
TOTAL		44,500,885.31	0.00	0.00	0.00	44,500,885.31	0.00

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
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
TOTAL		87,291,299.00	22,500,000.00	0.00	0.00	87,291,299.00	22,500,000.00
LEASEHOLD IMPROVEMENT - BUILDING & OTHER STRUCTURES	206-000000	1,272,160.70				1,272,160.70	
OFFICE EQUIPMENT - IT EQUIPMENT & SOFTWARES	207-100000	7,819,532.26				7,819,532.26	
OFFICE EQUIPMENT - COMMUNICATION EQUIPMENT	207-200000	987,865.52				987,865.52	
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		975,652.20				975,652.20
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - IT EQUIPT & SOFTWARE	307-100000		6,243,428.43				6,243,428.43
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - COMMUNICATION EQUIPT	307-200000		964,358.52				964,358.52
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - OTHERS	307-300000		923,995.89				923,995.89
ACCUMULATED DEPRECIATION - LAND TRANSPORT EQUIPMENT	314-000000		3,237,622.29				3,237,622.29
ACCUMULATED DEPRECIATION - OTHER MACHINERY & EQUIPMENT	325-000000		836,885.52				836,885.52
ACCUMULATED DEPRECIATION - FURNITURE & FIXTURES OFFICE	326-000000		592,956.24				592,956.24
TOTAL		17,694,121.21	13,774,899.09	0.00	0.00	17,694,121.21	13,774,899.09
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
TOTAL		1,775,850.75	80,000.00	0.00	0.00	1,775,850.75	80,000.00

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
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
TOTAL		689,300.00	0.00	0.00	0.00	689,300.00	0.00
RECEIVABLES - DISALLOWANCES/CHARGES	136-000000	7,220,404.13				7,220,404.13	
TOTAL		7,220,404.13	0.00	0.00	0.00	7,220,404.13	0.00
OTHER ASSETS	279-000000	32,836,216.65				32,836,216.65	
TOTAL		32,836,216.65	0.00	0.00	0.00	32,836,216.65	0.00
ACCOUNTS PAYABLE - DOMESTIC	401-100000		5,619,558.30				5,619,558.30
ACCOUNTS PAYABLE - FOREIGN	401-200000		0.00				0.00
TOTAL		0.00	5,619,558.30	0.00	0.00	0.00	5,619,558.30
CUSTOMERS' DEPOSITS - REGULAR	451-100000		4,802,911,350.10			4,802,911,350.10	
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
TOTAL		0.00	4,802,911,350.10	0.00	0.00	0.00	4,802,911,350.10
DUE TO NGA - BIR	412-000000		0.00				0.00
DUE TO NGA - BIR EWT	412-100000		1,312,959.69				1,312,959.69
DUE TO NGA - BIR COMPENSATION TAX	412-200000		352,003.27				352,003.27
DUE TO NGA - BIR GMP	412-300000		13,442.05				13,442.05
DUE TO NGA - BIR WVAT	412-400000		5,907,953.98				5,907,953.98

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
OUTPUT TAX	452-000000		645,415.90				645,415.90
DEFERRED TAX LIABILITY	453-000000		5,023.50				5,023.50
DUE TO GOCC - GSIS LIFE & RETIREMENT INSURANCE PREMIUMS	413-101000		551,710.85				551,710.85
DUE TO GOCC - GSIS OPTIONAL INSURANCE	413-102000		12,082.76				12,082.76
DUE TO GOCC - GSIS EDU/GENESIS/HOSP LOAN	413-103000		0.00				0.00
DUE TO GOCC - GSIS SALARY LOAN INSTALLMENTS	413-104000		286,501.31				286,501.31
DUE TO GOCC - GSIS POLICY LOAN INSTALLMENTS	413-105000		15,579.96				15,579.96
DUE TO GOCC - GSIS REAL ESTATE LOAN INSTALLMENTS	413-106000		0.00				0.00
DUE TO GOCC - GSIS ECC	413-107000		7,200.00				7,200.00
DUE TO GOCC - GSIS E-CARD CASH ADVANCE	413-108000		0.00				0.00
DUE TO GOCC - PAG-IBIG	413-200000		276,312.12				276,312.12
DUE TO GOCC - PHILHEALTH	413-300000		50,175.00				50,175.00
DUE TO OTHER NGAs	412-500000	0.00	4,484,903.57				4,484,903.57
DUE TO OTHER GOCCs	413-400000		2,772.95				2,772.95
TOTAL		0.00	13,924,036.91	0.00	0.00	0.00	13,924,036.91
CONTRACTORS' SECURITY DEPOSITS	424-000000		17,992,075.79				17,992,075.79
DUE TO OFFICERS AND EMPLOYEES	423-000000		54,808.82				54,808.82
DUE TO SUBSIDIARIES AND AFFILIATES	419-000000		0.00				0.00
OTHER PAYABLES - ACCRUED EXPENSES	429-100000		24,282,754.86				24,282,754.86
OTHER PAYABLES - OTHERS	429-200000		64,018,490.23				64,018,490.23
TOTAL		0.00	106,348,129.70	0.00	0.00	0.00	106,348,129.70
RETIREMENT BENEFITS PAYABLE	407-100000		0.00				0.00
VACATION & SICK LEAVE BENEFITS PAYABLE	407-200000		10,862,749.22				10,862,749.22
TOTAL		0.00	10,862,749.22	0.00	0.00	0.00	10,862,749.22

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
OTHER DEFERRED CREDITS	459-000000						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL STOCK	473-000000		300,000,000.00				300,000,000.00
TOTAL		0.00	300,000,000.00	0.00	0.00	0.00	300,000,000.00
RETAINED EARNINGS	481-000000	101,907,439.30		18,340,288.26		120,247,727.56	
REVALUATION SURPLUS	482-000000		0.00				0.00
TOTAL		101,907,439.30	0.00	18,340,288.26	0.00	120,247,727.56	0.00
COMMISSION INCOME	572-000000		688,808.71				688,808.71
COST OF SERVICES - COUNTERTRADE	661-300000	0.00				0.00	
INDIRECT SALES - SERVICES - COUNTERTRADE (TURNOVER)	571-300000		518,592,712.55				518,592,712.55
INDIRECT SALES - SERVICES (CONTRA) - COUNTERTRADE (TURNOVER)	571-310000	518,592,712.55				518,592,712.55	
COST OF SERVICES - OTHERS	661-500000	0.00				0.00	
INDIRECT SALES - SERVICES - OTHERS (TURNOVER)	571-500000		1,783,399,002.87				1,783,399,002.87
INDIRECT SALES - SERVICES (CONTRA) - OTHERS (TURNOVER)	571-510000	1,783,399,002.87				1,783,399,002.87	
INDIRECT SALES - SERVICES (CONTRA) - CBTW (TURNOVER)	571-410000	1,125,669,455.89				1,125,669,455.89	
INDIRECT SALES - CONTRA	571-600000	10,470,605.84				10,470,605.84	
INDIRECT COST OF SALES - CONTRA	661-600000		9,781,813.72				9,781,813.72
TOTAL		3,438,131,777.15	2,312,462,337.85	0.00	0.00	3,438,131,777.15	2,312,462,337.85
COST OF SALES - DIRECT	661-100000	8,205,236.15				8,205,236.15	
SALE OF GOODS - DIRECT	571-100000		9,866,996.75				9,866,996.75
TOTAL		8,205,236.15	9,866,996.75	0.00	0.00	8,205,236.15	9,866,996.75

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
COST OF SALES - INDIRECT	661-200000	9,781,813.72				9,781,813.72	
SALE OF GOODS - INDIRECT	571-200000		10,470,605.84				10,470,605.84
COST OF SERVICES - CBTW	661-400000	0.00					
INDIRECT SALES - CBTW (TURNOVER)	571-400000		1,125,669,455.89				1,125,669,455.89
TOTAL		9,781,813.72	1,136,140,061.73	0.00	0.00	9,781,813.72	1,136,140,061.73
INTEREST INCOME ON LOANS	612-300000		0.00				0.00
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
PROCESSING FEES	554-000000		47,142.87				47,142.87
OTHER BUSINESS AND SERVICE INCOME - COUNTERTRADE	618-100000		1,973,569.73				1,973,569.73
OTHER BUSINESS AND SERVICE INCOME - CBTW	618-200000		12,571,128.80				12,571,128.80
OTHER BUSINESS AND SERVICE INCOME - OTHERS	618-900000		45,065,741.98				45,065,741.98
TOTAL		0.00	59,657,583.38	0.00	0.00	0.00	59,657,583.38
SALARIES AND WAGES - REGULAR	701-000000	29,721,261.59				29,721,261.59	
SALARIES AND WAGES - OTHERS	706-000000	5,962,686.91				5,962,686.91	
PERA	707-000000	1,678,721.78				1,678,721.78	
ADDITIONAL COMPENSATION (AO NO 53)	708-000000	0.00				0.00	
REPRESENTATION ALLOWANCE	710-000000	2,240,169.33				2,240,169.33	
TRANSPORTATION ALLOWANCE	711-000000	2,103,862.23				2,103,862.23	
CLOTHING AND UNIFORM ALLOWANCE	712-000000	354,444.44				354,444.44	
OTHER BONUSES AND ALLOWANCES - RICE ALLOWANCE	719-100000	408,601.83				408,601.83	
OTHER BONUSES AND ALLOWANCES - DIRECTORS' ALLOWANCE	719-200000	60,000.00				60,000.00	
HONORARIA	713-000000	0.00				0.00	
YEAR END BONUS	714-000000	2,803,743.20				2,803,743.20	
LIFE & RETIREMENT INSURANCE CONTRIBUTIONS	721-000000	3,491,256.59				3,491,256.59	
PAG-IBIG FUND CONTRIBUTION	722-000000	473,427.33				473,427.33	

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
PHILHEALTH CONTRIBUTIONS	723-000000	282,562.50				282,562.50	
EMPLOYEES' COMPENSATION CONTRIBUTIONS	724-000000	84,200.00				84,200.00	
RETIREMENT BENEFITS	734-000000	0.00				0.00	
VACATION AND SICK LEAVE BENEFITS	737-000000	1,276,000.33				1,276,000.33	
OTHER PERSONNEL BENEFITS	749-100000	4,069,812.48				4,069,812.48	
TOTAL		55,010,750.54	0.00	0.00	0.00	55,010,750.54	0.00
TRAVEL EXPENSES - LOCAL	766-100000	1,420,827.05				1,420,827.05	
TRAVEL EXPENSES - FOREIGN	766-200000	1,021,689.86				1,021,689.86	
TRAINING AND SCHOLARSHIP EXPENSES	767-000000	338,658.80				338,658.80	
COMMUNICATION EXPENSE - POSTAGE & DELIVERIES	772-000000	131,987.19				131,987.19	
COMMUNICATION EXPENSE - TELEPHONE - LANDLINE	773-000000	686,278.59				686,278.59	
COMMUNICATION EXPENSE - TELEPHONE - MOBILE	774-000000	843,184.66				843,184.66	
COMMUNICATION EXPENSE - TELEPHONE - INTERNET	775-000000	180,258.72				180,258.72	
COMMUNICATION EXPENSE - CABLE SATELLITE	776-000000	0.00				0.00	
MEMBERSHIP DUES & CONTRIBUTION TO ORG.	796-000000	309,800.00				309,800.00	
ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PRODUCTION	778-100000	0.00				0.00	
ADVERTISING, PROMOTIONAL & MARKETING EXP - AD PLACEMENTS	778-200000	17,857.14				17,857.14	
ADVERTISING, PROMOTIONAL & MARKETING EXP - COLLATERALS	778-300000	30,323.29				30,323.29	
ADVERTISING, PROMOTIONAL & MARKETING EXP - OTHERS	778-400000	1,453,189.08				1,453,189.08	
PRINTING EXPENSE	777-000000	9,803.57				9,803.57	
REPRESENTATION EXPENSES	782-000000	2,014,675.90				2,014,675.90	
CONSULTANCY EXPENSE	844-000000	842,180.05				842,180.05	
LEGAL SERVICES	842-000000	420,000.00				420,000.00	
BROKERS FEE	847-000000	0.00				0.00	
OTHER PROFESSIONAL SERVICES	849-000000	816,506.15				816,506.15	
INSURANCE/REINSURANCE PREMIUMS	781-000000	1,815,421.84				1,815,421.84	
TOTAL		12,352,641.89	0.00	0.00	0.00	12,352,641.89	0.00

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
OFFICE SUPPLIES EXPENSE	751-000000	1,696,918.96				1,696,918.96	
OTHER SUPPLIES EXPENSE	765-100000	1,108,182.57				1,108,182.57	
FUEL,OIL AND LUBRICANTS EXPENSES	757-000000	495,608.88				495,608.88	
WATER EXPENSE	768-000000	167,225.05				167,225.05	
ELECTRICITY EXPENSE	769-000000	2,112,456.01				2,112,456.01	
RENT/LEASE EXPENSE	786-000000	7,357,409.27				7,357,409.27	
GENERAL/JANITORIAL SERVICES	845-000000	2,493,436.72				2,493,436.72	
SECURITY SERVICES	846-000000	1,814,601.56				1,814,601.56	
REPAIRS & MAINTENANCE - LEASEHOLD IMPROVEMENT	806-000000	464,539.78				464,539.78	
REPAIRS & MAINTENANCE - OFFICE EQPT - IT EQUIPMENT	807-100000	33,943.40				33,943.40	
REPAIRS & MAINTENANCE - OFFICE EQPT - COMMUNICATION	807-200000	0.00				0.00	
REPAIRS & MAINTENANCE - OFFICE EQPT - OTHERS	807-300000	31,752.32				31,752.32	
REPAIRS & MAINTENANCE - LAND TRANSPORT EQUIPMENT	814-000000	205,679.98				205,679.98	
REPAIRS & MAINTENANCE - FURNITURE & FIXTURES	826-100000	1,254.47				1,254.47	
REPAIRS & MAINTENANCE - OTHER MACHINERY & EQUIPMENT	825-100000	1,573.57				1,573.57	
TOTAL		17,984,582.54	0.00	0.00	0.00	17,984,582.54	0.00
AUDITING SERVICES	843-000000	3,920,932.75				3,920,932.75	
DONATIONS	841-000000	0.00				0.00	
EXTRA ORDINARY & MISCELLANEOUS EXPENSE	895-000000	20,000.00				20,000.00	
OTHER MAINTENANCE & OPERATING EXPENSES	989-000000	0.01				0.01	
LOSS ON FOREX	981-000000	1,232,187.15				1,232,187.15	
LOSS ON SALE OF ASSETS	983-000000	3,481.39				3,481.39	
OBSOLESCENCE LOSS	985-000000	185,778.71				185,778.71	
IMPAIRMENT LOSS	986-000000	0.00				0.00	
TAXES, DUTIES AND LICENCES	779-100000	1,047,350.79				1,047,350.79	
TOTAL		6,409,730.80	0.00	0.00	0.00	6,409,730.80	0.00

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
BANK CHARGES	991-000000	21,218.72				21,218.72	
DOCUMENTARY STAMP TAX EXPENSE	995-000000	90.00				90.00	
INTEREST EXPENSE	996-000000	0.00				0.00	
TOTAL		21,308.72	0.00	0.00	0.00	21,308.72	0.00
DOUBTFUL ACCOUNTS EXPENSE	901-000000	1,666,295.23				1,666,295.23	
DEPRECIATION - BUILDING & OTHER STRUCTURES	904-000000	0.00				0.00	
DEPRECIATION - LEASEHOLD IMPROVEMENT	906-000000	39,630.60				39,630.60	
DEPRECIATION - OFFICE EQPT - IT EQUIPMENT	907-100000	175,174.15				175,174.15	
DEPRECIATION - OFFICE EQPT - COMMUNICATION EQUIPMENT	907-200000	782.59				782.59	
DEPRECIATION - OFFICE EQPT - OTHERS	907-300000	43,048.74				43,048.74	
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	17,028.94				17,028.94	
TOTAL		1,941,960.25	0.00	0.00	0.00	1,941,960.25	0.00
INTEREST INCOME ON MONEY MARKET - LOCAL	612-100000		41,004,439.55				41,004,439.55
INTEREST INCOME ON DEPOSIT WITH BANKS	612-200000		1,480,334.73				1,480,334.73
TOTAL		0.00	42,484,774.28	0.00	0.00	0.00	42,484,774.28
RENT/LEASE INCOME	574-000000		3,373,169.60				3,373,169.60
DIVIDENDS INCOME	613-000000		0.00				0.00
GAIN ON FOREX	621-000000		4,288,844.85				4,288,844.85
GAIN ON SALE OF DISPOSED ASSETS	623-000000	0.00	0.00			0.00	0.00
GAIN ON REVALUATION	624-000000		3,807,953.65				3,807,953.65
OTHER INCOME	659-000000		54,525.63				54,525.63
TOTAL		0.00	11,524,493.73	0.00	0.00	0.00	11,524,493.73

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
INCOME TAX EXPENSE	998-000000	0.00				0.00	
INCOME TAX BENEFIT	998-100000	87,257.88				87,257.88	0.00
TOTAL		87,257.88	0.00	0.00	0.00	87,257.88	0.00
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						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL		8,950,005,642.77	8,948,751,694.17	18,451,628.15	19,705,576.75	8,948,863,034.06	8,948,863,034.06

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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		
		19,594,236.86	0.00	0.00	19,594,236.86	0.00	0.00
CASH COLLECTING OFFICER - HEAD OFFICE	102-100000	1,317,581.87				1,317,581.87	
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	4,716.60				4,716.60	
PETTY CASH FUND	104-000000	108,346.01				108,346.01	
PAYROLL FUND	105-000000	0.00				0.00	
CASH DISBURSING OFFICER	106-000000	0.00				0.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON)	107-100000	7,305,923.24				7,305,923.24	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK	107-200000	245,714,117.44				245,714,117.44	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - LBP	107-300000	286,890,145.55				286,890,145.55	
CASH IN BANK - LOCAL CURRENCY TIME DEPOSIT	107-400000	3,982,000,000.00				3,982,000,000.00	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PA	107-500000	245,364.07				245,364.07	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - PNB (PETRON) OTOP	107-600000	300,212.46				300,212.46	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - LANDBANK (OTOP)	107-700000	4,767,527.18				4,767,527.18	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB - PAF	107-800000	1,249,322.25				1,249,322.25	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - PNB-DSWD	107-801000	18,609,484.24				18,609,484.24	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - DBP HEAD OFFICE	107-900000	20,492,408.85				20,492,408.85	
CASH IN BANK LOCAL CURRENCY CURRENT ACCOUNT - OTHER AGENCIES - DBP	107-901000	240,082,240.62				240,082,240.62	

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
CASH IN BANK FOREIGN CURRENCY CURRENT ACCOUNT - PNB	108-100000	9,135,705.17				9,135,705.17	
CASH IN BANK FOREIGN CURRENCY SAVINGS ACCOUNT - LANDBANK	108-200000	184,693.57				184,693.57	
CASH IN BANK - DBP UNLAD PAMAHALAAN GS MONEY MARKET PLACEMENT	108-300000	100,000,000.00				100,000,000.00	
CASH IN BANK - FOREIGN CURRENCY TIME DEPOSIT	108-400000	52,448,643.41				52,448,643.41	
TOTAL		4,970,856,432.53	0.00	0.00	0.00	4,970,856,432.53	0.00
INVESTMENTS IN TREASURY BILLS	191-100000						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
ACCOUNTS RECEIVABLE - DOMESTIC	111-101000	35,920,519.92				35,920,519.92	
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	1,393,456.34				1,393,456.34	
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	13,714,778.25		111,339.89		13,826,118.14	
ALLOWANCE FOR DOUBTFUL ACCOUNT - DOMESTIC	301-111101		35,808,573.77				35,808,573.77

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
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
TOTAL		83,363,507.71	81,987,813.54	111,339.89	111,339.89	83,474,847.60	82,099,153.43
NOTES RECEIVABLE	112-000000	2,668,000.00				2,668,000.00	
ADVANCES TO CONTRACTORS	176-100000	1,334,766.28				1,334,766.28	
DUE FROM SUBSIDIARIES AND AFFILIATES	131-000000	15,659,458.93				15,659,458.93	
RENT/LEASE RECEIVABLE	141-000000	113,383.61				113,383.61	
OTHER RECEIVABLES	149-100000	316,197.67				316,197.67	
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		15,659,458.93				15,659,458.93
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
TOTAL		20,091,806.49	18,561,866.34	0.00	0.00	20,091,806.49	18,561,866.34

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
DUE FROM NATIONAL GOVERNMENT AGENCIES	123-000000		0.00				0.00
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	9,453,158.39				9,453,158.39	
ADVANCES TO OFFICERS AND EMPLOYEES	134-000000		0.00				0.00
DUE FROM OFFICERS AND EMPLOYEES	135-100000	702,907.30				702,907.30	
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	256,820.06				256,820.06	
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
TOTAL		12,192,735.69	0.00	0.00	0.00	12,192,735.69	0.00
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	15,772.30				15,772.30	
MERCHANDISE INVENTORY - FOOTWEAR AND FASHION ACCESSORIES	161-104000	715.00				715.00	
MERCHANDISE INVENTORY - GIFTS AND HOUSEWARE	161-105000	44,548.30				44,548.30	
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

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
MERCHANDISE INVENTORY - OTHERS	161-200000	3,311.90				3,311.90	
MERCHANDISE INVENTORY - CBTW	161-110000	0.00				0.00	
MERCHANDISE INVENTORY - OTOP	161-120000	0.00				0.00	
ALLOWANCE FOR INVENTORY LOSS/OBSCOLESCENCE	961-100000		45,043.25				45,043.25
OFFICE SUPPLIES INVENTORY	151-000000	0.00				0.00	
TOTAL		64,347.50	45,043.25	0.00	0.00	64,347.50	45,043.25
PREPAID INSURANCE	172-000000	12,500.00				12,500.00	
OTHER PREPAYMENTS AND DEPOSITS	178-000000	4,245.00				4,245.00	
PREPAID INCOME TAX	174-000000	3,457,612.05				3,457,612.05	
PREPAID INCOME TAX-CARRY OVER (EWT)	174-100000	795,397.56				795,397.56	
DEFERRED TAX ASSETS	175-000000	40,231,130.70				40,231,130.70	
TOTAL		44,500,885.31	0.00	0.00	0.00	44,500,885.31	0.00
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
TOTAL		87,291,299.00	22,500,000.00	0.00	0.00	87,291,299.00	22,500,000.00

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		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	7,819,532.26				7,819,532.26	
OFFICE EQUIPMENT - COMMUNICATION EQUIPMENT	207-200000	987,865.52				987,865.52	
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		975,652.20				975,652.20
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - IT EQUIPT & SOFTWARE	307-100000		6,243,428.43				6,243,428.43
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - COMMUNICATION EQUIPT	307-200000		964,358.52				964,358.52
ACCUMULATED DEPRECIATION - OFFICE EQUIPT - OTHERS	307-300000		923,995.89				923,995.89
ACCUMULATED DEPRECIATION - LAND TRANSPORT EQUIPMENT	314-000000		3,237,622.29				3,237,622.29
ACCUMULATED DEPRECIATION - OTHER MACHINERY & EQUIPMENT	325-000000		836,885.52				836,885.52
ACCUMULATED DEPRECIATION - FURNITURE & FIXTURES OFFICE	326-000000		592,956.24				592,956.24
TOTAL		17,694,121.21	13,774,899.09	0.00	0.00	17,694,121.21	13,774,899.09
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
TOTAL		1,775,850.75	80,000.00	0.00	0.00	1,775,850.75	80,000.00

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(Post-Closing)

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
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
TOTAL		689,300.00	0.00	0.00	0.00	689,300.00	0.00
RECEIVABLES - DISALLOWANCES/CHARGES	136-000000	7,220,404.13				7,220,404.13	
TOTAL		7,220,404.13	0.00	0.00	0.00	7,220,404.13	0.00
OTHER ASSETS	279-000000	32,836,216.65				32,836,216.65	
TOTAL		32,836,216.65	0.00	0.00	0.00	32,836,216.65	0.00
ACCOUNTS PAYABLE - DOMESTIC	401-100000		5,619,558.30				5,619,558.30
ACCOUNTS PAYABLE - FOREIGN	401-200000		0.00				0.00
TOTAL		0.00	5,619,558.30	0.00	0.00	0.00	5,619,558.30
CUSTOMERS' DEPOSITS - REGULAR	451-100000		4,802,911,350.10				4,802,911,350.10
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
TOTAL		0.00	4,802,911,350.10	0.00	0.00	0.00	4,802,911,350.10

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
DUE TO NGA - BIR	412-000000		0.00				0.00
DUE TO NGA - BIR EWT	412-100000		1,312,959.69				1,312,959.69
DUE TO NGA - BIR COMPENSATION TAX	412-200000		352,003.27				352,003.27
DUE TO NGA - BIR GMP	412-300000		13,442.05				13,442.05
DUE TO NGA - BIR WVAT	412-400000		5,907,953.98				5,907,953.98
OUTPUT TAX	452-000000		645,415.90				645,415.90
DEFERRED TAX LIABILITY	453-000000		5,023.50				5,023.50
DUE TO GOCC - G SIS LIFE & RETIREMENT INSURANCE PREMIUMS	413-101000		551,710.85				551,710.85
DUE TO GOCC - G SIS OPTIONAL INSURANCE	413-102000		12,082.76				12,082.76
DUE TO GOCC - G SIS EDU/GENESIS/HOSP LOAN	413-103000		0.00				0.00
DUE TO GOCC - G SIS SALARY LOAN INSTALLMENTS	413-104000		286,501.31				286,501.31
DUE TO GOCC - G SIS POLICY LOAN INSTALLMENTS	413-105000		15,579.96				15,579.96
DUE TO GOCC - G SIS REAL ESTATE LOAN INSTALLMENTS	413-106000		0.00				0.00
DUE TO GOCC - G SIS ECC	413-107000		7,200.00				7,200.00
DUE TO GOCC - G SIS E-CARD CASH ADVANCE	413-108000		0.00				0.00
DUE TO GOCC - PAG-IBIG	413-200000		276,312.12				276,312.12
DUE TO GOCC - PHILHEALTH	413-300000		50,175.00				50,175.00
DUE TO OTHER NGAs	412-500000	0.00	4,484,903.57				4,484,903.57
DUE TO OTHER GOCCs	413-400000		2,772.95				2,772.95
TOTAL		0.00	13,924,036.91	0.00	0.00	0.00	13,924,036.91

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		PITC	
		DR	CR	DR	CR	DR	CR
CONTRACTORS' SECURITY DEPOSITS	424-000000		17,992,075.79				17,992,075.79
DUE TO OFFICERS AND EMPLOYEES	423-000000		54,808.82				54,808.82
DUE TO SUBSIDIARIES AND AFFILIATES	419-000000		0.00				0.00
OTHER PAYABLES - ACCRUED EXPENSES	429-100000		24,282,754.86				24,282,754.86
OTHER PAYABLES - OTHERS	429-200000		64,018,490.23				64,018,490.23
TOTAL		0.00	106,348,129.70	0.00	0.00	0.00	106,348,129.70
RETIREMENT BENEFITS PAYABLE	407-100000		0.00				0.00
VACATION & SICK LEAVE BENEFITS PAYABLE	407-200000		10,862,749.22				10,862,749.22
TOTAL		0.00	10,862,749.22	0.00	0.00	0.00	10,862,749.22
OTHER DEFERRED CREDITS	459-000000						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL STOCK	473-000000		300,000,000.00				300,000,000.00
TOTAL		0.00	300,000,000.00	0.00	0.00	0.00	300,000,000.00
RETAINED EARNINGS	481-000000	79,698,251.22		18,340,288.26		98,038,539.48	
REVALUATION SURPLUS	482-000000		0.00				0.00
TOTAL		79,698,251.22	0.00	18,340,288.26	0.00	98,038,539.48	0.00

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ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		PITC	
		DR	CR	DR	CR	DR	CR
INTEREST INCOME ON LOANS	612-300000		0.00				0.00
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
PROCESSING FEES	554-000000		0.00				0.00
OTHER BUSINESS AND SERVICE INCOME - COUNTERTRADE	618-100000		0.00				0.00
OTHER BUSINESS AND SERVICE INCOME - CBTW	618-200000		0.00				0.00
OTHER BUSINESS AND SERVICE INCOME - OTHERS	618-900000		0.00				0.00
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
SALARIES AND WAGES - REGULAR	701-000000		0.00			0.00	
SALARIES AND WAGES - OTHERS	706-000000		0.00			0.00	
PERA	707-000000		0.00			0.00	
ADDITIONAL COMPENSATION (AO NO 53)	708-000000		0.00			0.00	
REPRESENTATION ALLOWANCE	710-000000		0.00			0.00	
TRANSPORTATION ALLOWANCE	711-000000		0.00			0.00	
CLOTHING AND UNIFORM ALLOWANCE	712-000000		0.00			0.00	
OTHER BONUSES AND ALLOWANCES - RICE ALLOWANCE	719-100000		0.00			0.00	
OTHER BONUSES AND ALLOWANCES - DIRECTORS' ALLOWANCE	719-200000		0.00			0.00	
HONORARIA	713-000000		0.00			0.00	
YEAR END BONUS	714-000000		0.00			0.00	
LIFE & RETIREMENT INSURANCE CONTRIBUTIONS	721-000000		0.00			0.00	
PAG-IBIG FUND CONTRIBUTION	722-000000		0.00			0.00	
PHILHEALTH CONTRIBUTIONS	723-000000		0.00			0.00	
EMPLOYEES' COMPENSATION CONTRIBUTIONS	724-000000		0.00			0.00	

PHILIPPINE INTERNATIONAL TRADING CORPORATION
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(Post-Closing)

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		P I T C	
		DR	CR	DR	CR	DR	CR
RETIREMENT BENEFITS	734-000000		0.00				0.00
VACATION AND SICK LEAVE BENEFITS	737-000000		0.00				0.00
OTHER PERSONNEL BENEFITS	749-100000		0.00				0.00
TOTAL			0.00	0.00	0.00	0.00	0.00
TRAVEL EXPENSES - LOCAL	766-100000		0.00				0.00
TRAVEL EXPENSES - FOREIGN	766-200000		0.00				0.00
TRAINING AND SCHOLARSHIP EXPENSES	767-000000		0.00				0.00
COMMUNICATION EXPENSE - POSTAGE & DELIVERIES	772-000000		0.00				0.00
COMMUNICATION EXPENSE - TELEPHONE - LANDLINE	773-000000		0.00				0.00
COMMUNICATION EXPENSE - TELEPHONE - MOBILE	774-000000		0.00				0.00
COMMUNICATION EXPENSE - TELEPHONE - INTERNET	775-000000		0.00				0.00
COMMUNICATION EXPENSE - CABLE SATELLITE	776-000000		0.00				0.00
MEMBERSHIP DUES & CONTRIBUTION TO ORG.	796-000000		0.00				0.00
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		0.00				0.00
PRINTING EXPENSE	777-000000		0.00				0.00
REPRESENTATION EXPENSES	782-000000		0.00				0.00
CONSULTANCY EXPENSE	844-000000		0.00				0.00
LEGAL SERVICES	842-000000		0.00				0.00
BROKERS FEE	847-000000		0.00				0.00
OTHER PROFESSIONAL SERVICES	849-000000		0.00				0.00
INSURANCE/REINSURANCE PREMIUMS	781-000000		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
AUDITING SERVICES	843-000000		0.00				0.00
DONATIONS	841-000000		0.00				0.00
EXTRA ORDINARY & MISCELLANEOUS EXPENSE	895-000000		0.00				0.00
OTHER MAINTENANCE & OPERATING EXPENSES	989-000000		0.00				0.00
LOSS ON FOREX	981-000000		0.00				0.00
LOSS ON SALE OF ASSETS	983-000000		0.00				0.00
OBSOLESCENCE LOSS	985-000000		0.00				0.00
IMPAIRMENT LOSS	986-000000		0.00				0.00
TAXES, DUTIES AND LICENCES	779-100000		0.00				0.00
	TOTAL		0.00	0.00	0.00	0.00	0.00
BANK CHARGES	991-000000		0.00				0.00
DOCUMENTARY STAMP TAX EXPENSE	995-000000		0.00				0.00
INTEREST EXPENSE	996-000000		0.00				0.00
	TOTAL		0.00	0.00	0.00	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
DOUBTFUL ACCOUNTS EXPENSE	901-000000		0.00				0.00
DEPRECIATION - BUILDING & OTHER STRUCTURES	904-000000		0.00				0.00
DEPRECIATION - LEASEHOLD IMPROVEMENT	906-000000		0.00				0.00
DEPRECIATION - OFFICE EQPT - IT EQUIPMENT	907-100000		0.00				0.00
DEPRECIATION - OFFICE EQPT - COMMUNICATION EQUIPMENT	907-200000		0.00				0.00
DEPRECIATION - OFFICE EQPT - OTHERS	907-300000		0.00				0.00
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		0.00				0.00
TOTAL			0.00	0.00	0.00	0.00	0.00
INTEREST INCOME ON MONEY MARKET - LOCAL	612-100000						0.00
INTEREST INCOME ON DEPOSIT WITH BANKS	612-200000						0.00
TOTAL			0.00	0.00	0.00	0.00	0.00
RENT/LEASE INCOME	574-000000						0.00
DIVIDENDS INCOME	613-000000						0.00
GAIN ON FOREX	621-000000						0.00
GAIN ON SALE OF DISPOSED ASSETS	623-000000		0.00			0.00	0.00
GAIN ON REVALUATION	624-000000						0.00
OTHER INCOME	659-000000						0.00
TOTAL			0.00	0.00	0.00	0.00	0.00

**PHILIPPINE INTERNATIONAL TRADING CORPORATION
FINAL TRIAL BALANCE
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(Post-Closing)**

ACCOUNT TITLE	ACCOUNT CODE	HOME OFFICE		BRANCH OFFICE		PITC	
		DR	CR	DR	CR	DR	CR
INCOME TAX EXPENSE	998-000000	0.00				0.00	
INCOME TAX BENEFIT	998-100000	0.00				0.00	0.00
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
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						
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL		5,377,869,395.05	5,376,615,446.45	18,451,628.15	19,705,576.75	5,376,726,786.34	5,376,726,786.34

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