

REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

Third Division

EHS LENS PHILIPPINES, INC. (formerly HOYA LENS MANUFACTURING PHILIPPINES, INC.),
Petitioner,
- versus -
Members:
BAUTISTA, Chairperson
FABON-VICTORINO, and
RINGPIS-LIBAN, JJ.

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

Promulgated:

AUG 31 2017
Cm 2:07 P.m.

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AMENDED DECISION

BAUTISTA, J:

For resolution is petitioner's Motion for Reconsideration filed on May 22, 2017; with respondent's Opposition (To Petitioner's Motion for Reconsideration dated 22 May 2017) filed on June 21, 2017.

On April 19, 2017, the Court rendered a Decision, the dispositive portion of which reads as follows:

WHEREFORE, premises considered, the instant Petition for Review is hereby **DENIED** for lack of merit.

SO ORDERED.¹

In the assailed Decision, the Court found that the administrative claim filed on March 18, 2015, as supplemented on March 19, 2015, and the Petition for Review filed on March 20, 2015, were both timely filed. However, it pointed out that petitioner has no personality to file the claims for refund. Applying the doctrine in *Contex Corporation v.*

¹ Emphases retained.

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*Commissioner of Internal Revenue*², the Court found that in both cases, (1) the taxpayer was charged by its suppliers for input VAT in its purchases, (2) the taxpayer's suppliers remitted the VAT to the BIR, (3) the taxpayer is claiming exemption from VAT, and (4) consequently, the taxpayer sought the refund of the VAT paid *under Section 229 of the 1997 NIRC*. Thereafter, the Court declared that petitioner is not the proper entity to file the refund; and that it should be PEOI-PEOCI and EPPI who should have filed the same and from whom petitioner should have claimed reimbursement for the VAT erroneously paid. Accordingly, the Petition for Review was denied.

In petitioner's Motion for Reconsideration, it avers that it is the proper party to file the case. It claims that the sale and purchase transactions between PEOI-PEOCI and EPPI, the sellers and petitioner as buyer are considered VAT-exempt since both sellers and buyer are PEZA-registered enterprises; and that no VAT should have been imposed and paid. It argues that, as a general rule, it is the statutory taxpayer that has legal personality to claim for refund indirect taxes; that VAT is an indirect tax; and that, however, the general rule admits of an exception, that is, when the party who carries the burden of the tax is exempt from both indirect and direct taxes.

On May 25, 2017, the Court ordered respondent to file his comment on petitioner's Motion for Reconsideration within fifteen (15) days from notice. Records reveal that respondent received the Resolution on May 29, 2017. Hence, he had until June 13, 2017 to file his comment.

On June 16, 2017, the Judicial Records Division issued a Records Verification Report stating that respondent failed to submit its comment.

On June 21, 2017, respondent filed its Opposition (To Petitioner's Motion for Reconsideration dated 22 May 2017) dated June 13, 2017. In the interest of substantial justice, the Court admits the same.

Respondent counters that the Court correctly ruled that petitioner is not the proper party to file the refund claims; and that petitioner did not present any compelling ground to justify the reversal of the Decision.

² G.R. No. 151135, July 2, 2004, 433 SCRA 376.

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The Court finds reasonable grounds to reverse its Decision dated April 19, 2017. Accordingly, petitioner's Motion for Reconsideration is hereby **PARTIALLY GRANTED**, as to the reconsideration and setting aside of the Court's Decision dated April 19, 2017.

Petitioner cites the Supreme Court case of *Philippine Airlines, Inc. v. Commissioner of Internal Revenue*³, wherein the Highest Tribunal stated that, as a general rule, it is the statutory taxpayer which has the legal personality to file a claim for refund as provided under *Section 204(c) of the 1997 NIRC*; that the proper party to seek a refund of an indirect tax is the statutory taxpayer; and that the statutory taxpayer is the person on whom the tax is imposed by law and who paid the same even if he shifts the burden thereof to another. However, the Supreme Court declared that the general rule should not apply to instances wherein the law clearly grants the party, to which the economic burden of the tax is shifted, an exemption from both direct and indirect taxes; and that, in which case, the latter must be allowed to claim a tax refund even if it is not considered as the statutory taxpayer under the law.

Looking into the records, the Court finds that petitioner EHS Lens Philippines Inc., formerly Hoya Lens Manufacturing Philippines Inc. is registered with the Philippine Economic Zone Authority ("PEZA") as an Ecozone Export Enterprise ("EEE") and an Ecozone IT Enterprise ("EITE") as of January 17, 2013, with Certificate of Registration No. 13-06.⁴ Petitioner took over the projects and all the rights and obligations of PEOI-PEOCI under its Registration Agreement with PEZA dated March 14, 2005, and its Supplemental Agreements dated July 15, 2009, January 26, 2010, March 18, 2011, and December 9, 2011.

The Court agrees with petitioner's claim that entities registered with PEZA are VAT-exempt. In the case of *Commissioner of Internal Revenue v. Toshiba Information Equipment (Phils.), Inc.*⁵, the Supreme Court declared that PEZA-registered enterprises, which would necessarily be located within ECOZONES, are VAT-exempt entities, not because of *Section 24 of RA No. 7916*, which imposes the five percent (5%) preferential tax rate on gross income of PEZA-registered

³ G.R. No. 198759, July 1, 2013, 700 SCRA 322.

⁴ *Petitioner's Evidence Folder, Exhibit "P-12," PEZA Amended Certificate of Registration*, p. 1; *BIR Records, PEZA Certificate of Registration, PEZA Amended Certificate of Registration*, pp. 68-69.

⁵ G.R. No. 150154, August 9, 2005, 466 SCRA 211.

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enterprises, in lieu of all taxes; but, rather, because of *Section 8 of RA No. 7916* which establishes the fiction that ECOZONES are foreign territory. Likewise, the Highest Tribunal stated that Toshiba is basing its claim for tax credit or refund on *Sec. 4.106-1(b) of RR No. 7-95*, which allows a VAT-registered person to apply for tax credit or refund of the input VAT on its capital goods. In which case, the one entitled to the tax credit or refund is the purchaser of the capital goods.

As provided in the assailed Decision, petitioner entered into an Asset Purchase Agreement⁶ with PEOI-PEOCI on February 1, 2013 wherein petitioner undertook to pay the amount of USD20,559,732.18, exclusive of VAT, which shall be borne by petitioner and paid to PEOI⁷ in exchange of all of PEOI’s rights, title and interest in and to the following:⁸

DESCRIPTION	NET BOOK VALUE	
Inventory (Finished Goods, Work in Process, Raw Materials)	USD	5,916,039.31
Other Inventory		1,765,128.08
Prepaid Expenses		45,122.00
Other Current Assets		146,315.78
Tangible Fixed Assets		12,052,017.05
Intangible Fixed Assets		338,450.83
Other Investment		296,659.13
PURCHASE PRICE (GRAND TOTAL)	USD	20,559,732.18

Likewise on February 1, 2013, petitioner entered into a Deed of Sale and Assignment⁹ with EPPI, wherein petitioner agreed to pay the purchase price of USD4,123,216.07, exclusive of VAT to be borne by petitioner and paid to EPPI, for EPPI real properties and leasehold rights,¹⁰ as follows:¹¹

DESCRIPTION	NET BOOK VALUE	
Fixed Assets (Building & Structure)	USD	1,880,439.59
Prepaid Expenses (Land Rights)		2,242,776.48
PURCHASE PRICE (GRAND TOTAL)	USD	4,123,216.07

⁶ Petitioner’s Evidence Folder, Exhibit “P-3,” PEOI-PEOCI Asset Purchase Agreement, pp. 1-6; BIR Records, PEOI-PEOCI Asset Purchase Agreement, pp. 15-20.

⁷ Petitioner’s Evidence Folder, Exhibit “P-3,” PEOI Asset Purchase Agreement, pp. 1-2; BIR Records, PEOI-PEOCI Asset Purchase Agreement, pp. 19-20.

⁸ Petitioner’s Evidence Folder, Exhibit “P-3,” PEOI Asset Purchase Agreement, Grand Summary for Annex, p. 1; BIR Records, PEOI Asset Purchase Agreement, Grand Summary for Annex, p. 14.

⁹ Petitioner’s Evidence Folder, Exhibit “P-4,” EPPI Deed of Sale and Assignment, pp. 1-9; BIR Records, EPPI Deed of Sale and Assignment, pp. 8-13.

¹⁰ Petitioner’s Evidence Folder, Exhibit “P-4-a,” EPPI Deed of Sale and Assignment, pp. 1-2.

¹¹ Petitioner’s Evidence Folder, Exhibit “P-4-f,” EPPI Deed of Sale and Assignment, Grand Summary for Annex, p. 1; BIR Records, EPPI Deed of Sale and Assignment, Grand Summary for Annex, p. 7.

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It is undisputed that the BIR received the amounts of Php8,287,503.18¹² from EPPI and Php60,492,742.46¹³ from PEOI-PEOCI on March 21, 2013 for the tax transaction in February 2013; and that EPPI and PEOI-PEOCI filed the following Monthly VAT Declarations for February 2013:

TAXPAYER'S NAME	VATABLE SALES/RECEIPT	OUTPUT VAT DUE	TOTAL ALLOWABLE INPUT VAT	VAT PAYABLE	EXHIBIT
EPPI	Php 70,089,110.70	Php 8,410,693.28	Php 123,190.10	Php 8,287,503.18	P-25 ¹⁴
PEOI-PEOCI	504,106,187.19	60,492,742.46	-	60,492,742.46	P-26 ¹⁵
TOTAL				PHP 68,780,245.65	

The details of the purchased assets and its corresponding VAT amounting to Php68,903,435.74¹⁶, the subject claim of the amended petition, are presented in *Annex "A."*

On January 14, 2015, PEOI-PEOCI and EPPI respectively issued the following Billing Invoice¹⁷ and Sales Invoice¹⁸:

DETAILS	AMOUNT
<i>Tangible and Intangible Fixed Assets from PEOI-PEOCI</i>	
Total VATable Sale	USD 12,390,467.88
Add: VAT	1,486,856.15
TOTAL SELLING PRICE	USD 13,877,324.03
<i>Building & Structure from EPPI</i>	
Total VATable Sale	USD 1,722,726.08
Add: VAT	206,727.13
TOTAL SELLING PRICE	USD 1,929,453.21

The VAT that was remitted to the BIR by PEOI-PEOCI and EPPI can be converted to Philippine Pesos, as follows:

VAT in USD (PEOI-PEOCI)	USD 1,486,856.15
BSP closing forex rate as of Feb. 1, 2013	Php 40.685

¹² *Petitioner's Evidence Folder, Exhibit "P-23," EPPI BIR eFPS Payment Details, p. 1. BIR Records, EPPI eFPS Payment Details, p. 1.*

¹³ *Petitioner's Evidence Folder, Exhibit "P-24," PEOI-PEOCI BIR eFPS Payment Details, p. 1; BIR Records, PEOI-PEOCI BIR eFPS Payment Details, p. 4.*

¹⁴ *Petitioner's Evidence Folder, Exhibit "P-25," EPPI BIR Form No. 2550-M, p. 1; BIR Records, EPPI BIR Form No. 2550-M, p. 3.*

¹⁵ *Petitioner's Evidence Folder, Exhibit "P-26," PEOI-PEOCI BIR Form No. 2550-M, p. 1; BIR Records, PEOI-PEOCI BIR Form No. 2550-M, p. 6.*

¹⁶ Rounding off difference of .24.

¹⁷ *Petitioner's Evidence Folder, Exhibit "P-22," PEOI-PEOCI Billing Invoice, p. 1; BIR Records, PEOI-PEOCI Billing Invoice, p. 93, with annex.*

¹⁸ *Petitioner's Evidence Folder, Exhibit "P-21," EPPI Sales Invoice, p. 1; BIR Records, EPPI Sales Invoice, p. 91, with annexes.*

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VAT REMITTED BY PEOI-PEOCI TO BIR	PHP	60,492,742.46
VAT in USD (EPPI)	USD	206,727.13
BSP closing forex rate as of Feb. 1, 2013	Php	40.685
VAT REMITTED BY EPPI TO BIR	PHP	8,410,693.28

Section 113(A)(1) of the 1997 National Internal Revenue Code, as amended ("1997 NIRC") and Section 4.113-1(A)(1) of Revenue Regulation ("RR") No. 16-05, are quoted hereunder for easy reference:

SEC. 113. *Invoicing and Accounting Requirements for VAT-registered Persons.* -

(A) *Invoicing Requirements.* - A VAT-registered person shall issue:

(1) A VAT invoice for every sale, barter or exchange of goods or properties; and

SEC. 4.113-1. *Invoicing Requirements.* -

(A) A VAT -registered person shall issue: -

(1) A VAT invoice for every sale, barter or exchange of goods or properties; and

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Only VAT-registered persons are required to print their TIN followed by the word 'VAT' in their invoice or official receipts. Said documents shall be considered as a 'VAT Invoice' or VAT official receipt. All purchases covered by invoices/receipts other than VAT Invoice/VAT Official Receipt shall not give rise to any input tax.

Pursuant to Section 113 (A)(1) of the 1997 NIRC, a VAT invoice should be issued for every sale, barter or exchange of goods or properties, thus, the Billing Invoice issued by PEOI-PEOCI to the petitioner is not proof that the asset purchase transaction between the parties was consummated. Therefore, the VAT that was remitted by PEOI-PEOCI to the BIR amounting to Php60,492,742.46 cannot be the proper subject for a refund claim.

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In this regard, only petitioner’s transaction with EPPI may qualify for refund amounting to Php8,287,503.18.

Petitioner incurred output VAT in the total amount of Php31,305,974.24 from March 31, 2013 to March 31, 2015, summarized as follows:

PERIOD FISCAL QUARTER ENDED	OUTPUT VAT	EXHIBIT
March 31, 2013	Php 7,465.86	P-58-1, Line 15B
June 30, 2013	266.40	P-58-2, Line 15B
September 30, 2013	99.90	P-58-3, Line 15B
December 31, 2013	20,674.20*	P-58-4, Line 15B
March 31, 2014	18,860.78*	P-58-5, Line 15B
June 30, 2014	19,464.80*	P-58-6, Line 15B
September 30, 2014	17,504.65*	P-58-7, Line 15B
December 31, 2014	20,035.76*	P-58-8, Line 15B
March 31, 2015	31,201,601.89**	P-58-9, Line 15B
TOTAL	PHP 31,305,974.24	

*This pertains to VAT paid by the petitioner to the Bureau of Customs in favor of its local customer Hoya Lens Philippines, Inc. As represented by management, this should not be recognized as part of the input VAT *per* VAT returns and is expected to be reimbursed from the local customer.

**This pertains to adjustments in input tax over the acquisition of assets from EPPI and PEOI-PEOCI after final selling price was agreed for the quarter ended March 31, 2015.

From the above summary of output VAT, only the amount of Php31,201,601.89 is related to the Asset Purchase Agreement between petitioner and PEOI-PEOCI and the Deed of Sale and Assignment between petitioner and EPPI. The Court finds it proper to adopt the ICPA’s notation that from this amount, only Php31,182,293.19 is actually related to the said transactions, the difference of Php19,308.70 were local sales, computed as follows:

Sales Invoices issued by petitioner to EPPI:			
VAT <i>per</i> Sales Invoice No. 0294 ¹⁹	USD	463,355.45	
VAT <i>per</i> Sales Invoice No. 0295 ²⁰		239,848.52	
Total VAT <i>per</i> Invoice (USD)	USD	703,203.97	
BSP closing rate as of March 31, 2015	Php	44.34317	
Total VAT <i>per</i> Invoice (Php)	Php	31,182,293.19	
Per BIR Form No. 2550-Q		31,201,601.89	
DIFFERENCE	PHP	(19,308.70)	

¹⁹ Exhibit “P-63-468.”

²⁰ Exhibit “P-63-469.”

Annex A					
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	TOTAL VAT Rate (in PHP)
P-3, P-3a to P-3d	Heated Tank	768.56	40.6850	31,268.86	12% 3,752.26
P-3, P-3a to P-3d	Labor and Materials for the Repair of AC-13	46.16	40.6850	1,878.16	12% 225.38
P-3, P-3a to P-3d	Dust Collector (SDC-L3700BS), M/C No. A000357111	455.78	40.6850	18,543.32	12% 2,225.20
P-3, P-3a to P-3d	Edge Cutting Machine M/C (GL-5), M/C No. A000355756	1,070.57	40.6850	43,556.29	12% 5,226.76
P-3, P-3a to P-3d	Polishing Machine M/C No. A000348497	656.67	40.6850	26,716.62	12% 3,205.99
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	203.64	40.6850	8,284.98	12% 994.20
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	203.64	40.6850	8,284.98	12% 994.20
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	203.64	40.6850	8,284.98	12% 994.20
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	203.64	40.6850	8,284.98	12% 994.20
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	203.64	40.6850	8,284.98	12% 994.20
P-3, P-3a to P-3d	Repair Works of AC-6A	336.75	40.6850	13,700.78	12% 1,644.09
P-3, P-3a to P-3d	ItSL2 EXPRESS CTO	6,962.06	40.6850	283,251.40	12% 33,990.17
P-3, P-3a to P-3d	CMX50 SURFACER	1,043.99	40.6850	42,474.76	12% 5,096.97
P-3, P-3a to P-3d	CMX50 SURFACER	1,043.99	40.6850	42,474.76	12% 5,096.97
P-3, P-3a to P-3d	CMX50 SURFACER	1,043.99	40.6850	42,474.76	12% 5,096.97
P-3, P-3a to P-3d	CMX50 SURFACER	1,043.99	40.6850	42,474.76	12% 5,096.97
P-3, P-3a to P-3d	EDGE CUTTING MACHINE (GL7)	10,889.45	40.6850	443,037.21	12% 53,164.47
P-3, P-3a to P-3d	GL7 SOFTWARE IMPROVEMENT AND VERIFICATION	383.42	40.6850	15,599.56	12% 1,871.95
P-3, P-3a to P-3d	EDGE CUTTING MACHINE (GL7)	10,889.45	40.6850	443,037.21	12% 53,164.47
P-3, P-3a to P-3d	GL7 SOFTWARE IMPROVEMENT AND VERIFICATION	383.42	40.6850	15,599.56	12% 1,871.95
P-3, P-3a to P-3d	DUST COLLECTOR, M/C No. A000362178; DC DUCT (Vacuum Duct)	10,996.10	40.6850	447,376.49	12% 53,685.18
P-3, P-3a to P-3d	Set-up Charge of Dust Collector	681.46	40.6850	27,725.13	12% 3,327.02
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	LENS WASHING MACHINE	3,639.84	40.6850	148,087.06	12% 17,770.45
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356827	3,832.65	40.6850	155,931.20	12% 18,711.74
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356828	3,832.65	40.6850	155,931.20	12% 18,711.74
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356829	3,832.65	40.6850	155,931.20	12% 18,711.74
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356830	3,832.65	40.6850	155,931.20	12% 18,711.74
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356831	3,832.65	40.6850	155,931.20	12% 18,711.74
P-3, P-3a to P-3d	U-3310 DOUBLE-BEAM SPECTROPHOTOMETER	2,069.55	40.6850	84,199.64	12% 10,103.96
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356976	4,925.94	40.6850	200,411.87	12% 24,049.42
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356977	4,925.94	40.6850	200,411.87	12% 24,049.42
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356978	4,925.94	40.6850	200,411.87	12% 24,049.42
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356979	4,925.94	40.6850	200,411.87	12% 24,049.42
P-3, P-3a to P-3d	Polymerization Oven (PLR-700), M/C No. A000356980	4,925.94	40.6850	200,411.87	12% 24,049.42
P-3, P-3a to P-3d	Additional Compressed Air Receiver Tank	964.39	40.6850	39,236.18	12% 4,708.34
P-3, P-3a to P-3d	Spectrum Photometer Dot-3	2,713.53	40.6850	110,400.09	12% 13,248.01
P-3, P-3a to P-3d	10L Mixing Tank (RKJS-108H), M/C No. A000372492	1,980.17	40.6850	80,563.35	12% 9,667.60
P-3, P-3a to P-3d	10L Mixing Tank (RKJS-108H), M/C No. A000372493	1,980.17	40.6850	80,563.35	12% 9,667.60
P-3, P-3a to P-3d	REPLACEMENT & REPAIR WORKS AT PWP SYSTEM	1,886.56	40.6850	76,754.69	12% 9,210.56
P-3, P-3a to P-3d	NEW WASHER POWER SUPPLY AND MECHANICAL WORKS	1,119.34	40.6850	45,540.33	12% 5,464.84
P-3, P-3a to P-3d	MERCURY LAMP USH-250SC	1,348.59	40.6850	54,867.34	12% 6,584.08
P-3, P-3a to P-3d	20L Mixing Tank (RKJS-108H), M/C No. A000372490	6,151.37	40.6850	250,268.59	12% 30,032.23
P-3, P-3a to P-3d	20L Mixing Tank (RKJS-108H), M/C No. A000372491	6,151.37	40.6850	250,268.59	12% 30,032.23
P-3, P-3a to P-3d	ANNEAL OVEN (PV-331), M/C No. A000371267	3,215.14	40.6850	130,808.07	12% 15,696.97
P-3, P-3a to P-3d	EDGE CUTTING MACHINE (GL7), M/C No. A000371268	19,018.99	40.6850	773,787.57	12% 92,854.51
P-3, P-3a to P-3d	GL7 SOFTWARE IMPROVEMENT AND VERIFICATION	628.16	40.6850	25,556.72	12% 3,066.81
P-3, P-3a to P-3d	MOLD TAPING MACHINE (JAT7) M/C No. A000371289	35,695.35	40.6850	1,452,265.32	12% 174,271.84
P-3, P-3a to P-3d	MOLD TAPING MACHINE (JAT7) M/C No. A000371290	35,695.35	40.6850	1,452,265.32	12% 174,271.84
P-3, P-3a to P-3d	MOLD CLEANER (MOC7) M/C No. A000371280	35,960.58	40.6850	1,463,056.14	12% 175,566.74
P-3, P-3a to P-3d	MOLD CLEANER (MOC7) M/C No. A000371281	35,960.58	40.6850	1,463,056.14	12% 175,566.74
P-3, P-3a to P-3d	REPLACEMENT OF AC-8	10,036.53	40.6850	408,336.38	12% 49,000.37
P-3, P-3a to P-3d	REPLACEMENT OF AC-9	11,129.47	40.6850	452,802.49	12% 54,336.30
P-3, P-3a to P-3d	REPLACEMENT OF AC-4	16,666.08	40.6850	678,059.53	12% 81,367.14
P-3, P-3a to P-3d	UPGRADE PROCESS CHILLED WATER AT OVEN ROOM A	16,042.99	40.6850	652,709.06	12% 78,325.09
P-3, P-3a to P-3d	HC AIRCONDITION REPLACEMENT AC-14 & AC-15	14,020.69	40.6850	570,431.84	12% 68,451.82
P-3, P-3a to P-3d	DIP COAT AIRCON (PAC-1) REPLACEMENT	7,613.56	40.6850	309,757.84	12% 37,170.94
P-3, P-3a to P-3d	MC CHILLER UPGRADING	16,693.46	40.6850	679,173.60	12% 81,500.83
P-3, P-3a to P-3d	PHASE II MAU (OVEN B SIDE)	8,774.13	40.6850	356,975.32	12% 42,837.04
P-3, P-3a to P-3d	ROTARY/VACUUM PUMP (USED) SGD-600	536.57	40.6850	21,830.20	12% 2,619.62
P-3, P-3a to P-3d	REPAIR AND REPLACEMENT OF AC-5A MOTOR COM 40TRI	1,536.98	40.6850	62,532.19	12% 7,503.86
P-3, P-3a to P-3d	RENOVATION OF AC-5 FRESH AIR SUPPLY	4,002.38	40.6850	162,836.91	12% 19,540.43
P-3, P-3a to P-3d	VACUUM COATER (CES-31-27) M/C No. A000374760	271,070.06	40.6850	11,028,485.35	12% 1,323,418.24
P-3, P-3a to P-3d	Freight Charges for Vacuum Coater	2,188.80	40.6850	89,051.38	12% 10,686.17
P-3, P-3a to P-3d	Set-up Charge of Vacuum Coater	6,242.92	40.6850	253,993.14	12% 30,479.18
P-3, P-3a to P-3d	LENS METER LM-1000P	935.23	40.6850	38,049.95	12% 4,565.99
P-3, P-3a to P-3d	LENS METER LM-1000P	935.23	40.6850	38,049.95	12% 4,565.99
P-3, P-3a to P-3d	MODIFICATION OF RAINHOOD AFFECTED BY NEW BUILDING	772.92	40.6850	31,446.22	12% 3,773.55
P-3, P-3a to P-3d	DESK GRINDER MACHINE GR26 200V	734.42	40.6850	29,880.03	12% 3,585.60
P-3, P-3a to P-3d	80L MIXING TANK M/C No. A000390420	2,807.00	40.6850	114,202.80	12% 13,704.34
P-3, P-3a to P-3d	DRILL GRINDING MACHINE OSG (XT-3000) 100V	1,283.49	40.6850	52,218.79	12% 6,266.25
P-3, P-3a to P-3d	COMPRESSOR MOTOR (CARRIER)	968.95	40.6850	39,421.70	12% 4,730.60
P-3, P-3a to P-3d	CT MIXING RENOVATION WORKS	11,798.68	40.6850	480,029.30	12% 57,603.52
P-3, P-3a to P-3d	MOLD CLEANER (MOC3), M/C No. A000390418	34,992.43	40.6850	1,423,667.04	12% 170,840.05
P-3, P-3a to P-3d	MOLD TAPING (JAT4), M/C No. A000390416	26,059.93	40.6850	1,060,248.12	12% 127,229.77
P-3, P-3a to P-3d	UV STERILIZER #3 (PWP BACK-UP UP SUPPLY)	1,180.97	40.6850	48,047.76	12% 5,765.73
P-3, P-3a to P-3d	FOCOVISION SR-2	8,599.72	40.6850	349,879.50	12% 41,985.54
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392116	9,029.65	40.6850	367,371.21	12% 44,084.55
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392117	9,029.65	40.6850	367,371.21	12% 44,084.55
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392118	8,956.79	40.6850	364,406.82	12% 43,728.82
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392119	8,956.79	40.6850	364,406.82	12% 43,728.82
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392120	14,785.73	40.6850	601,557.48	12% 72,186.90
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392121	14,785.73	40.6850	601,557.48	12% 72,186.90
P-3, P-3a to P-3d	LENS WASHING MACHINE, M/C No. A000392122	14,785.73	40.6850	601,557.48	12% 72,186.90
P-3, P-3a to P-3d	MODIFICATION OF CANTEEN KITCHEN AIRCON DUCTING	849.82	40.6850	34,574.76	12% 4,148.97
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391459	12,134.07	40.6850	493,674.83	12% 59,240.98
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391460	12,134.07	40.6850	493,674.83	12% 59,240.98
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391461	12,134.07	40.6850	493,674.83	12% 59,240.98
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391462	12,134.07	40.6850	493,674.83	12% 59,240.98
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391463	12,134.07	40.6850	493,674.83	12% 59,240.98
P-3, P-3a to P-3d	F POLISHING MACHINE, M/C No. A000391292	7,638.66	40.6850	310,778.88	12% 37,293.47
P-3, P-3a to P-3d	F POLISHING MACHINE, M/C No. A000391293	6,979.24	40.6850	283,950.34	12% 34,074.04
P-3, P-3a to P-3d	ASM100 CNC TC-D OPHTHALMICS	90,059.03	40.6850	3,664,051.60	12% 439,686.19
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,163.66	40.6850	47,343.45	12% 5,681.21

Annex A						
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	VAT Rate	TOTAL (in PHP)
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,163.66	40.6850	47,343.45	12%	5,681.21
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,163.66	40.6850	47,343.45	12%	5,681.21
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,163.66	40.6850	47,343.45	12%	5,681.21
P-3, P-3a to P-3d	ANNEAL OVEN (PV-331), M/C No. A000394391	6,222.75	40.6850	253,172.52	12%	30,380.70
P-3, P-3a to P-3d	ANNEAL OVEN (PV-331), M/C No. A000394392	6,222.75	40.6850	253,172.52	12%	30,380.70
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391464	14,153.91	40.6850	575,851.90	12%	69,102.23
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391465	14,153.91	40.6850	575,851.90	12%	69,102.23
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391466	14,153.91	40.6850	575,851.90	12%	69,102.23
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391467	14,153.91	40.6850	575,851.90	12%	69,102.23
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000391468	14,153.91	40.6850	575,851.90	12%	69,102.23
P-3, P-3a to P-3d	ADDITIONAL DUCTING FOR DIPPING ROOM CLEANROOM AREA	1,185.53	40.6850	48,233.08	12%	5,787.97
P-3, P-3a to P-3d	Clean Oven (PVC-231M) M/C No. A000412719	3,559.57	40.6850	144,821.18	12%	17,378.54
P-3, P-3a to P-3d	Clean Oven (PVC-231M) M/C No. A000412720	3,559.57	40.6850	144,821.18	12%	17,378.54
P-3, P-3a to P-3d	PROCESSED CHILLED WATER FOR OVEN B	45,511.99	40.6850	1,851,655.27	12%	222,198.63
P-3, P-3a to P-3d	VENTILATION FOR OVEN B	2,536.38	40.6850	103,192.48	12%	12,383.10
P-3, P-3a to P-3d	EDGE CUTTING M/C (GL-5), M/C No. A000412722	10,008.91	40.6850	407,212.69	12%	48,865.52
P-3, P-3a to P-3d	SUPPLY OF PLC COMPONENTS FOR PWP	2,665.76	40.6850	108,456.45	12%	13,014.77
P-3, P-3a to P-3d	DIVERSION OF EXHAUST DUCT FROM SHIPMENT AREA TO MC PUMP ROOM	2,011.68	40.6850	81,845.05	12%	9,821.41
P-3, P-3a to P-3d	PAD PRINTING M/C (TIV350) M/C No. A000412721	2,966.61	40.6850	120,696.64	12%	14,483.60
P-3, P-3a to P-3d	REPAIR OF DAIKIN CHILLER MODEL No. UWAJ750BAYE (CONVERTED TO MC MAU)	2,539.48	40.6850	103,318.83	12%	12,398.26
P-3, P-3a to P-3d	Clean Oven (PVC-231) M/C No. M000296	2,406.39	40.6850	97,904.01	12%	11,748.48
P-3, P-3a to P-3d	Clean Oven (PVC-231) M/C No. M000297	2,406.39	40.6850	97,904.01	12%	11,748.48
P-3, P-3a to P-3d	NC Marking Machine, M/C No. A000441432	5,847.26	40.6850	237,895.91	12%	28,547.51
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,862.61	40.6850	75,780.34	12%	9,093.64
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,862.61	40.6850	75,780.34	12%	9,093.64
P-3, P-3a to P-3d	Auto Lens Meter LM-1000P	1,862.61	40.6850	75,780.34	12%	9,093.64
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C A000440964	20,904.88	40.6850	850,514.88	12%	102,061.79
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C A000440965	20,904.88	40.6850	850,514.88	12%	102,061.79
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C A000440966	20,904.88	40.6850	850,514.88	12%	102,061.79
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C A000440967	20,904.88	40.6850	850,514.88	12%	102,061.79
P-3, P-3a to P-3d	PAD PRINTING M/C (TIV350) M/C No. A000443493	6,395.15	40.6850	260,186.78	12%	31,222.41
P-3, P-3a to P-3d	150KG MIXER, M/C No. A000446372	12,881.94	40.6850	524,101.57	12%	62,892.19
P-3, P-3a to P-3d	150KG MONOMER MIXING SYSTEM (SOFTWARE)	12,742.93	40.6850	518,446.24	12%	62,213.55
P-3, P-3a to P-3d	USHIO HIGH PRESSURE MERCURY LAMP (USH-250SC)	4,776.81	40.6850	194,344.54	12%	23,321.35
P-3, P-3a to P-3d	USHIO HIGH PRESSURE MERCURY LAMP (USH-250SC)	4,776.81	40.6850	194,344.54	12%	23,321.35
P-3, P-3a to P-3d	USHIO HIGH PRESSURE MERCURY LAMP (USH-250SC)	4,776.81	40.6850	194,344.54	12%	23,321.35
P-3, P-3a to P-3d	NC CENTERING MACHINE (BE-WF-502N), M/C No. A000451433	24,143.83	40.6850	982,291.89	12%	117,875.03
P-3, P-3a to P-3d	MULTICOAT WATER CHILLER FRP LINING	1,796.60	40.6850	73,094.77	12%	8,771.37
P-3, P-3a to P-3d	MODIFICATION OF CHILLED #4 WATER PIPING SYSTEM AT MC	9,377.05	40.6850	381,505.24	12%	45,780.63
P-3, P-3a to P-3d	SEM/EDX CONTROL PANEL (ANTI-VIBRATION)	5,767.22	40.6850	234,639.28	12%	28,156.71
P-3, P-3a to P-3d	FLOW MODIFICATION OF PURE WATER LINE	10,993.75	40.6850	447,280.60	12%	53,673.67
P-3, P-3a to P-3d	RELOCATION OF LIGHTING PANEL AT MOLD GASKET STOCK ROOM	1,820.94	40.6850	74,084.91	12%	8,890.19
P-3, P-3a to P-3d	HUMIDITY OVEN (PH-2KT), M/C No. A000459155	2,763.23	40.6850	112,421.93	12%	13,490.63
P-3, P-3a to P-3d	MULTICOAT AC DUCTING MODIFICATION	2,050.83	40.6850	83,438.05	12%	10,012.57
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION 80TR WATER CHILLER "aRNASAP" 30RB-080	76,381.98	40.6850	3,107,600.69	12%	372,912.08
P-3, P-3a to P-3d	SUPPLY & INSTALLATION AIR HANDLING UNITS (AHU-6A)	14,734.45	40.6850	599,471.12	12%	71,936.53
P-3, P-3a to P-3d	SUPPLY & INSTALLATION AIR HANDLING UNITS (AHU-6B)	14,734.45	40.6850	599,471.12	12%	71,936.53
P-3, P-3a to P-3d	LEICA RM2265 MOTORIZED ROTARY MICROTOME	24,135.00	40.6850	981,932.48	12%	117,831.90
P-3, P-3a to P-3d	THERMO AVATAR FTIR	13,600.54	40.6850	553,338.05	12%	66,400.57
P-3, P-3a to P-3d	EDGE CUTTING MACHINE M/C (GL-5), M/C No. A000464083	4,039.78	40.6850	164,358.33	12%	19,723.00
P-3, P-3a to P-3d	SECONDARY SUPPORT OF CEILING AT CT ROOM	4,580.24	40.6850	186,346.91	12%	22,361.63
P-3, P-3a to P-3d	REPLACEMENT OF DEFECTIVE CAPACITORS FOR SUBSTATION No. 1 MDB (PHASE 1 - POWERHOUSE 1)	3,354.96	40.6850	136,496.41	12%	16,379.57
P-3, P-3a to P-3d	CP COMPRESSOR UNIT C305	2,852.46	40.6850	116,052.34	12%	13,926.28
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000468700	15,130.54	40.6850	615,585.92	12%	73,870.31
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000468701	15,130.54	40.6850	615,585.92	12%	73,870.31
P-3, P-3a to P-3d	ACTIVATED DEODORIZER, M/C No. A000468702	3,838.86	40.6850	156,184.06	12%	18,742.09
P-3, P-3a to P-3d	USHIO HIGH PRESSURE MERCURY LAMP (USH-250SC)	7,466.67	40.6850	303,781.33	12%	36,453.76
P-3, P-3a to P-3d	USHIO HIGH PRESSURE MERCURY LAMP (USH-250SC)	7,466.67	40.6850	303,781.33	12%	36,453.76
P-3, P-3a to P-3d	MOLD CLEANER (MOC3), M/C No. A000471925	15,843.34	40.6850	644,586.13	12%	77,350.34
P-3, P-3a to P-3d	MOLD TAPING (JAT4), M/C No. A000471924	14,279.62	40.6850	580,966.20	12%	69,715.94
P-3, P-3a to P-3d	UPGRADING OF PP-AC2 (440V) PHASE 3	30,875.16	40.6850	1,256,155.88	12%	150,738.71
P-3, P-3a to P-3d	PORTABLE ODOR METER (STENCH SENSOR), M/C No. 005361-MM0744-1	2,682.35	40.6850	109,131.55	12%	13,095.79
P-3, P-3a to P-3d	ACTIVATED DEODORIZER, M/C No. A000471926	17,297.82	40.6850	703,761.73	12%	84,451.41
P-3, P-3a to P-3d	ACTIVATED DEODORIZER, M/C No. A000471927	17,297.82	40.6850	703,761.73	12%	84,451.41
P-3, P-3a to P-3d	ACTIVATED DEODORIZER, M/C No. A000471928	17,297.81	40.6850	703,761.45	12%	84,451.37
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X), M/C No. A000472829	7,660.76	40.6850	311,677.94	12%	37,401.35
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X), M/C No. A000472830	7,739.45	40.6850	314,879.32	12%	37,785.52
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X), M/C No. A000472831	7,760.66	40.6850	315,742.53	12%	37,889.10
P-3, P-3a to P-3d	EXHAUST DUCTING WORKS FOR MC FINAL INSPECTION	2,562.41	40.6850	104,251.79	12%	12,510.21
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF NEW CAPACITOR FOR THE UPGRADING OF EXISTING CAPACITOR BANK FOR SUBSTATION No. 2 MDB (PHASE II)	40,587.41	40.6850	1,651,298.91	12%	198,155.87
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF DEMAND METER FOR MDB-1 AND MDB-2	9,593.39	40.6850	390,306.94	12%	46,836.83
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF ELECTRICAL Kwh DEMAND MONITORING AT FACILITY ROOM	5,313.26	40.6850	216,169.98	12%	25,940.40
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000474473	13,501.79	40.6850	549,320.29	12%	65,918.43
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000474474	10,665.53	40.6850	433,927.05	12%	52,071.25
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700), M/C No. A000474472	16,072.40	40.6850	653,905.55	12%	78,468.67
P-3, P-3a to P-3d	LP-200 LASER MAKER MACHINE REPLACEMENT COST	3,994.12	40.6850	162,500.61	12%	19,500.07
P-3, P-3a to P-3d	MODIFICATION AND ADDITIONAL CHILLED WATER CIRCULATING PUMP INTENDED TO MC #1, 2, 3 & 4 AT MACHINE ROOM	11,283.56	40.6850	459,071.45	12%	55,088.57
P-3, P-3a to P-3d	CT DEODORIZER DUCTING WORKS	5,140.88	40.6850	209,156.58	12%	25,098.79
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X), M/C No. A000472832	8,430.01	40.6850	342,974.82	12%	41,156.98
P-3, P-3a to P-3d	VACUUM COATER (CES-34-11) M/C No. A000477402	270,741.18	40.6850	11,015,104.89	12%	1,321,812.59
P-3, P-3a to P-3d	CONSTRUCTION OF CHILLER TANK 12 cu.m. CAPACITY	5,358.39	40.6850	218,006.02	12%	26,160.72
P-3, P-3a to P-3d	GRINDING MACHINE ASM-100, M/C No. A000472833	169,325.97	40.6850	6,889,027.23	12%	826,683.27
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481604	11,235.49	40.6850	457,115.83	12%	54,853.90
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481603	11,235.49	40.6850	457,115.83	12%	54,853.90
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481602	11,235.49	40.6850	457,115.83	12%	54,853.90
P-3, P-3a to P-3d	SELF-CONTAINED BREATHING APPARATUS VITUS3-A	2,264.71	40.6850	92,139.70	12%	11,056.76
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF ELECTRICAL WORKS FOR MC #7	4,544.23	40.6850	184,882.11	12%	22,185.85
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF MECHANICAL WORKS FOR MC #7	2,385.07	40.6850	97,036.47	12%	11,644.38
P-3, P-3a to P-3d	FENZY AERIS MARINE SELF-CONTAINED BREATHING APPARATUS (SCBA)	2,130.68	40.6850	86,686.82	12%	10,402.42
P-3, P-3a to P-3d	ACTIVATED DEODORIZER M/C No. A000482435	3,583.55	40.6850	145,796.83	12%	17,495.62
P-3, P-3a to P-3d	ACTIVATED DEODORIZER M/C No. A000482437	3,583.55	40.6850	145,796.83	12%	17,495.62
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481605	8,994.10	40.6850	365,924.78	12%	43,910.97
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481606	8,994.10	40.6850	365,924.78	12%	43,910.97

Annex A						
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	VAT Rate	TOTAL (in PHP)
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481607	8,968.36	40.6850	364,877.85	12%	43,785.34
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000481608	8,994.10	40.6850	365,924.78	12%	43,910.97
P-3, P-3a to P-3d	50L MIXING TANK WITH WEIGHING SCALE M/C No. A000481599	46,870.21	40.6850	1,906,914.39	12%	228,829.73
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000484118	12,081.59	40.6850	491,539.31	12%	58,984.72
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000484119	9,965.72	40.6850	405,455.16	12%	48,654.62
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000484120	11,733.92	40.6850	477,394.44	12%	57,287.33
P-3, P-3a to P-3d	ACTIVATED DEODORIZER M/C No. A000484065	2,431.28	40.6850	98,916.48	12%	11,869.98
P-3, P-3a to P-3d	ACTIVATED DEODORIZER M/C No. A000484066	2,431.28	40.6850	98,916.48	12%	11,869.98
P-3, P-3a to P-3d	ACTIVATED DEODORIZER M/C No. A000484067	2,431.28	40.6850	98,916.48	12%	11,869.98
P-3, P-3a to P-3d	REPLACEMENT OF DAIKIN COMPRESSOR 5HP (AC 43)	2,688.68	40.6850	109,388.82	12%	13,126.66
P-3, P-3a to P-3d	INSTALLATION OF 55KW OIL FREE KOBELCO AIR COMPRESSOR WITH INTEGRATED AIR DRYER	75,569.51	40.6850	3,074,545.36	12%	368,945.44
P-3, P-3a to P-3d	SUPPLY AND INSTALLATION OF 43TR MC CHILLER	72,354.92	40.6850	2,943,759.83	12%	353,251.18
P-3, P-3a to P-3d	20L MIXING TANK PKJS-108H USED	5,466.87	40.6850	222,419.69	12%	26,690.36
P-3, P-3a to P-3d	MOLD CLEANER (MOC 6) M/C No. A000484063	76,952.91	40.6850	3,130,829.06	12%	375,699.49
P-3, P-3a to P-3d	MOLD TAPING MACHINE (JAT 6) M/C No. a000484064	76,340.15	40.6850	3,105,898.92	12%	372,707.87
P-3, P-3a to P-3d	ALLOY BLOCKING MACHINE USED	2,017.30	40.6850	82,074.01	12%	9,848.88
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492866	4,646.19	40.6850	189,030.38	12%	22,683.65
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492867	4,646.19	40.6850	189,030.38	12%	22,683.65
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492869	4,646.19	40.6850	189,030.38	12%	22,683.65
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492870	4,646.19	40.6850	189,030.38	12%	22,683.65
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492871	5,687.36	40.6850	231,390.18	12%	27,766.82
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492872	5,687.36	40.6850	231,390.18	12%	27,766.82
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) M/C No. A000492873	6,304.76	40.6850	256,509.00	12%	30,781.08
P-3, P-3a to P-3d	MILLING MACHINE (FP-3A) M/C No. A000531081	14,452.48	40.6850	587,999.20	12%	70,559.90
P-3, P-3a to P-3d	EDGE CUTTING MACHINE (GL-5) M/C No. A000535529	2,678.13	40.6850	108,959.72	12%	13,075.17
P-3, P-3a to P-3d	EDGE CUTTING MACHINE (GL-5) M/C No. A000535530	2,443.82	40.6850	99,426.61	12%	11,931.19
P-3, P-3a to P-3d	CLEAN OVEN (PVC-231M) M/C No. A000535528	11,383.87	40.6850	463,152.85	12%	55,578.34
P-3, P-3a to P-3d	F POLISHING MACHINE M/C No. A000534030	16,629.79	40.6850	676,583.04	12%	81,189.96
P-3, P-3a to P-3d	F POLISHING MACHINE M/C No. A000534031	16,629.79	40.6850	676,583.04	12%	81,189.96
P-3, P-3a to P-3d	MILLING MACHINE (ZM200) M/C No. A000534033	5,021.03	40.6850	204,280.71	12%	24,513.68
P-3, P-3a to P-3d	CHAMFERING MACHINE (VX-2) M/C No. A000534032	7,217.27	40.6850	293,634.43	12%	35,236.13
P-3, P-3a to P-3d	LENS WASHING MACHINE (25KHZ) M/C No. A000536820	33,126.18	40.6850	1,347,738.80	12%	161,728.66
P-3, P-3a to P-3d	LENS WASHING MACHINE (40KHZ) M/C No. A000536821	33,126.18	40.6850	1,347,738.80	12%	161,728.66
P-3, P-3a to P-3d	LENS WASHING MACHINE M/C No. A000536822	33,126.19	40.6850	1,347,739.18	12%	161,728.70
P-3, P-3a to P-3d	GRINDING MACHINE (ASM100 CNC-TC) M/C No. A000495394	180,025.01	40.6850	7,324,317.51	12%	878,918.10
P-3, P-3a to P-3d	GROOVE POLISHING MACHINE M/C no. A000545809	41,830.71	40.6850	1,701,882.63	12%	204,225.92
P-3, P-3a to P-3d	POLYMERIZATION OVEN (PLR-700) MC No. A000554693	33,071.63	40.6850	1,345,519.42	12%	161,462.33
P-3, P-3a to P-3d	CURVE GENERATOR (SG-2) MC No. A000545810	28,672.35	40.6850	1,166,534.48	12%	139,984.14
P-3, P-3a to P-3d	ELECTRON GUN REMODELING CES-3t AS1, CES-3t AS2	595,493.87	40.6850	24,227,668.24	12%	2,907,320.19
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X-2000) M/C No. A000478534	10,218.42	40.6850	415,736.40	12%	49,888.37
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X-2000) M/C No. A000478535	10,218.42	40.6850	415,736.40	12%	49,888.37
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X-2000) M/C No. A000478536	10,218.32	40.6850	415,732.32	12%	49,887.88
P-3, P-3a to P-3d	POLISHING MACHINE (TORO-X-2000) M/C No. A000478537	10,218.32	40.6850	415,732.32	12%	49,887.88
P-3, P-3a to P-3d	ABRASIVE SUPPLY SYSTEM (PE-178N-2A), M/C No. A000478541	9,392.76	40.6850	382,144.54	12%	45,857.34
P-3, P-3a to P-3d	CHILLER (RKL-5500VW), M/C No. A000478538	1,714.55	40.6850	69,756.60	12%	8,370.79
P-3, P-3a to P-3d	ALLOY LAUNDRY, M/C No. A000478539	10,102.76	40.6850	411,030.66	12%	49,323.68
P-3, P-3a to P-3d	PATTERNLESS LENS EDGER LE-9000 USED	8,406.62	40.6850	342,023.25	12%	41,042.79
P-3, P-3a to P-3d	MINILAB PLUS SOFTWARE + iRX SERVER	7,614.75	40.6850	309,806.10	12%	37,176.73
P-3, P-3a to P-3d	INTELLIGENT BLOCKER ICE MINI USED	1,894.15	40.6850	77,063.44	12%	9,247.61
P-3, P-3a to P-3d	NC MARKING MACHINE USED	6,656.26	40.6850	270,809.99	12%	32,497.20
P-3, P-3a to P-3d	MEASUREMENT MICROSCOPE MM-400	12,980.00	40.6850	528,091.30	12%	63,370.96
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C No. A000477399	11,101.50	40.6850	451,664.53	12%	54,199.74
P-3, P-3a to P-3d	SYSTEM EDGER SE-9090 WITH ALUMINUM FRAME	20,277.00	40.6850	824,969.75	12%	98,996.37
P-3, P-3a to P-3d	MIXING MACHINE (TF2) M/C No. A000481601	10,111.10	40.6850	411,369.90	12%	49,364.39
P-3, P-3a to P-3d	LENS METER LM-1800PD	4,147.07	40.6850	168,723.34	12%	20,246.80
P-3, P-3a to P-3d	DEBLOCK WASH UNIT M/C No. A000482517	4,730.27	40.6850	192,451.14	12%	23,094.14
P-3, P-3a to P-3d	DEBLOCK WASH UNIT M/C No. A000482518	4,730.27	40.6850	192,451.14	12%	23,094.14
P-3, P-3a to P-3d	DEBLOCK WASH UNIT M/C No. A000482519	4,730.27	40.6850	192,451.14	12%	23,094.14
P-3, P-3a to P-3d	DEBLOCK WASH UNIT M/C No. A000482520	4,730.27	40.6850	192,451.14	12%	23,094.14
P-3, P-3a to P-3d	3TR SPLIT TYPE CEILING CASSETTE AIR CONDITION UNIT	4,520.55	40.6850	183,918.69	12%	22,070.24
P-3, P-3a to P-3d	VARIOUS MECHANICAL WORKS FOR PRODUCTION RELATED SPECIAL ORDER TRANSFER FOR INSPECTION, TINTING MACHINES	9,314.45	40.6850	378,958.19	12%	45,474.98
P-3, P-3a to P-3d	VARIOUS MECHANICAL WORKS FOR SPECIAL ORDER TRANSFER - AIRCON SYSTEM FOR POLISHING (MAU)	53,423.28	40.6850	2,173,526.15	12%	260,823.14
P-3, P-3a to P-3d	VARIOUS MECHANICAL WORKS FOR SPECIAL ORDER TRANSFER - VENTILATION AT TINTING AREA	7,053.76	40.6850	286,982.12	12%	34,437.85
P-3, P-3a to P-3d	VARIOUS MECHANICAL WORKS FOR SPECIAL ORDER TRANSFER - VENTILATION AT POLISHING AREA	6,776.36	40.6850	275,696.31	12%	33,083.56
P-3, P-3a to P-3d	VARIOUS MECHANICAL WORKS FOR SPECIAL ORDER TRANSFER - VENTILATION AT SHIPPING INSPECTION AREA	6,198.80	40.6850	252,197.97	12%	30,263.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-III) M/C No. A000485694	2,692.87	40.6850	109,559.21	12%	13,147.11
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-III) M/C No. A000485691	2,535.53	40.6850	103,158.14	12%	12,378.98
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-III) M/C No. A000485692	2,535.53	40.6850	103,158.14	12%	12,378.98
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-III) M/C No. A000485693	2,535.53	40.6850	103,158.14	12%	12,378.98
P-3, P-3a to P-3d	ALLOY BLOCKING MACHINE USED	2,017.30	40.6850	82,073.84	12%	9,848.86
P-3, P-3a to P-3d	DUST COLLECTOR (SDC-3700B-AS) M/C No. A000478543	4,194.90	40.6850	170,669.67	12%	20,480.36
P-3, P-3a to P-3d	LENS METER LM-1800PD	4,317.91	40.6850	175,673.96	12%	21,080.88
P-3, P-3a to P-3d	LENS METER LM-1800PD	4,317.91	40.6850	175,673.96	12%	21,080.88
P-3, P-3a to P-3d	LENS METER LM-1800PD	4,317.91	40.6850	175,673.96	12%	21,080.88
P-3, P-3a to P-3d	CURVE GENERATOR SEG No. 36410-615	1,792.07	40.6850	72,910.23	12%	8,749.23
P-3, P-3a to P-3d	CURVE GENERATOR	1,703.12	40.6850	69,291.30	12%	8,314.96
P-3, P-3a to P-3d	CURVE GENERATOR	1,809.43	40.6850	73,616.46	12%	8,833.97
P-3, P-3a to P-3d	It LENS MAKER (LENSMAKER XRT) M/C No. A000495070	37,827.09	40.6850	1,538,995.08	12%	184,679.41
P-3, P-3a to P-3d	It LENS MAKER (LENSMAKER XRT) M/C No. A000495069	53,736.31	40.6850	2,186,261.61	12%	262,351.39
P-3, P-3a to P-3d	SYSTEM EDGER (SE-9090) M/C No. A000496768	17,745.06	40.6850	721,957.79	12%	86,634.94
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494409	9,559.54	40.6850	388,929.92	12%	46,671.59
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494410	9,559.54	40.6850	388,929.92	12%	46,671.59
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494412	9,559.54	40.6850	388,929.92	12%	46,671.59
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494413	9,559.54	40.6850	388,929.92	12%	46,671.59
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494414	9,559.54	40.6850	388,929.92	12%	46,671.59
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494415	9,559.53	40.6850	388,929.55	12%	46,671.55
P-3, P-3a to P-3d	PAD PRINTER (TIV350) M/C No. A000534034	27,951.18	40.6850	1,137,193.89	12%	136,463.27
P-3, P-3a to P-3d	PAD PRINTER (TIV350) M/C No. A000534035	6,702.58	40.6850	272,694.26	12%	32,723.31
P-3, P-3a to P-3d	CMX-50 STD PIN-FINER AND POLISHER	11,320.49	40.6850	460,574.31	12%	55,268.92
P-3, P-3a to P-3d	CMX-50 STD PIN-FINER AND POLISHER	11,320.49	40.6850	460,574.31	12%	55,268.92
P-3, P-3a to P-3d	It LENS MAKER (LENS MAKER XRT) M/C. NO. A000536823	18,928.65	40.6850	770,112.00	12%	92,413.44
P-3, P-3a to P-3d	HIGH SPEED TURNER UNIT FSC-60 NCL	26,745.10	40.6850	1,088,124.29	12%	130,574.92
P-3, P-3a to P-3d	STAINING WASTE FLUID ASPIRATOR	16,589.04	40.6850	674,924.92	12%	80,990.99

Annex A						
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	VAT Rate	TOTAL (in PHP)
P-3, P-3a to P-3d	CENTRE LATHE (T-37-8) M/C No. A000496790	2,390.55	40.6850	97,259.65	12%	11,671.16
P-3, P-3a to P-3d	MILLING MACHINE (NKS-1) M/C No. A000496949	10,158.19	40.6850	413,286.04	12%	49,594.32
P-3, P-3a to P-3d	DRILLING MACHINE (NBD-250) M/C No. A000496789	2,390.68	40.6850	97,264.78	12%	11,671.77
P-3, P-3a to P-3d	CONTA MACHINE (KY300) M/C No. A000496791	2,390.80	40.6850	97,269.54	12%	11,672.34
P-3, P-3a to P-3d	GRINDER (FG255T) M/C No. A000495053	6,718.12	40.6850	273,326.79	12%	32,799.22
P-3, P-3a to P-3d	AIR CONDITIONER M/C No. A000496762	126,864.78	40.6850	5,161,493.51	12%	619,379.22
P-3, P-3a to P-3d	AIR CONDITIONER M/C No. A000496764	124,254.26	40.6850	5,055,284.50	12%	606,634.14
P-3, P-3a to P-3d	VACUUM COATER (CES-34-10) M/C No. A000495063	237,827.30	40.6850	9,676,003.86	12%	1,161,120.46
P-3, P-3a to P-3d	ELECTRON GUN REMODELLING (CES-34-10)	18,994.13	40.6850	772,776.21	12%	92,733.15
P-3, P-3a to P-3d	VACUUM COATER (CES-34-14) M/C No. A000495065	227,434.27	40.6850	9,253,163.11	12%	1,110,379.57
P-3, P-3a to P-3d	ELECTRON GUN REMODELLING (CES-34-14)	18,994.13	40.6850	772,776.21	12%	92,733.15
P-3, P-3a to P-3d	BLASTING MACHINE (SG-6AT-305) M/C No. A000494421	25,977.20	40.6850	1,056,882.54	12%	126,825.91
P-3, P-3a to P-3d	DOT MARK MACHINE M/C No. A000494422	128,445.72	40.6850	5,225,813.98	12%	627,097.68
P-3, P-3a to P-3d	PROGRESSIVE MARKER M/C No. A000494400	85,335.19	40.6850	3,471,862.29	12%	416,623.47
P-3, P-3a to P-3d	ALIGNMENT DEVICE M/C No. A000494401	24,787.07	40.6850	1,008,461.98	12%	121,015.44
P-3, P-3a to P-3d	DUST EXTRACTOR M/C No. A000494407	22,115.58	40.6850	899,772.47	12%	107,972.70
P-3, P-3a to P-3d	DUST EXTRACTOR M/C No. A000494408	31,006.68	40.6850	1,261,506.81	12%	151,380.82
P-3, P-3a to P-3d	ALLOY LAUNDRY (SC-2591A) M/C No. A000493601	177,998.11	40.6850	7,241,853.24	12%	869,022.39
P-3, P-3a to P-3d	MIXING MACHINE M/C No. A000493598	116,009.83	40.6850	4,719,859.89	12%	566,383.19
P-3, P-3a to P-3d	WATER TANK M/C No. A000495574	50,877.67	40.6850	2,069,958.03	12%	248,394.96
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495054	8,706.68	40.6850	354,231.32	12%	42,507.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495055	8,706.68	40.6850	354,231.32	12%	42,507.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495056	8,706.68	40.6850	354,231.32	12%	42,507.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495057	8,706.68	40.6850	354,231.32	12%	42,507.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495058	8,706.68	40.6850	354,231.32	12%	42,507.76
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495059	8,706.67	40.6850	354,230.95	12%	42,507.71
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495060	8,706.67	40.6850	354,230.95	12%	42,507.71
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495061	8,706.66	40.6850	354,230.58	12%	42,507.67
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000495062	8,706.66	40.6850	354,230.58	12%	42,507.67
P-3, P-3a to P-3d	GRINDING MATERIAL SUPPLY DEVICE (PE-178N-2A) M/C No. A000494406	12,084.60	40.6850	491,661.95	12%	58,999.43
P-3, P-3a to P-3d	GRINDING MATERIAL SUPPLY DEVICE CHILLER (RKE750A1-V-G1) M/C No. A000494416	7,091.84	40.6850	288,531.41	12%	34,623.77
P-3, P-3a to P-3d	SMALL ANNEAL FURNACE (DE410) M/C No. A000496777	5,582.47	40.6850	227,122.63	12%	27,254.72
P-3, P-3a to P-3d	SMALL ANNEAL FURNACE (DE410) M/C No. A000496778	5,582.47	40.6850	227,122.63	12%	27,254.72
P-3, P-3a to P-3d	SMALL ANNEAL FURNACE (DE410) M/C No. A000496779	4,962.77	40.6850	201,910.34	12%	24,229.24
P-3, P-3a to P-3d	COLD STORAGE WAREHOUSE (PR-0.63EPTTC16) M/C No. A000496783	19,108.26	40.6850	777,419.56	12%	93,290.35
P-3, P-3a to P-3d	FILM STRIPPING MACHINE (SC-2555A) M/C No. A000495396	37,928.48	40.6850	1,543,120.01	12%	185,174.40
P-3, P-3a to P-3d	STOCKER (PE-155N-1A) M/C No. A000495399	46,148.12	40.6850	1,877,536.30	12%	225,304.36
P-3, P-3a to P-3d	WASHER BEFORE LINE OF H(PC-12M09-16A) M/C No. A000495572	150,397.20	40.6850	6,118,910.08	12%	734,269.21
P-3, P-3a to P-3d	DIPPING MACHINE 1 (PC-12M02-11A) M/C No. A000494417	179,004.76	40.6850	7,282,808.74	12%	873,937.05
P-3, P-3a to P-3d	DIPPING MACHINE 2 (PC-12M02-12A) M/C No. A000494419	191,877.35	40.6850	7,806,529.78	12%	936,783.57
P-3, P-3a to P-3d	TREATMENT DEVICE WASHER (PC-24M08-4A) M/C No. A000495397	146,744.77	40.6850	5,970,310.80	12%	716,437.30
P-3, P-3a to P-3d	SPHERED GRINDER (SPHERO-X) M/C No. A000534037	8,408.16	40.6850	342,086.06	12%	41,050.33
P-3, P-3a to P-3d	ALLOY BLOCKER M/C No. A000494402	10,866.27	40.6850	442,094.09	12%	53,051.29
P-3, P-3a to P-3d	ALLOY BLOCKER M/C No. A000494403	10,866.27	40.6850	442,094.09	12%	53,051.29
P-3, P-3a to P-3d	SYSTEM EDGER (SE-9090) M/C No. A000495392	30,151.69	40.6850	1,226,721.59	12%	147,206.59
P-3, P-3a to P-3d	SYSTEM EDGER (LE-9000) M/C No. A000495391	12,547.80	40.6850	510,507.24	12%	61,260.87
P-3, P-3a to P-3d	TAPE MACHINE (NO. 1645) M/C No. A000494405	8,785.38	40.6850	357,433.15	12%	42,891.98
P-3, P-3a to P-3d	INTELLIGENT BLOCKER and NIDEK IRX SERVER	16,617.83	40.6850	676,096.21	12%	81,131.55
P-3, P-3a to P-3d	CONSTANT TEMPERATURE AND HUMIDITY CHAMBER (PH2KT) M/C No. A000496769	20,097.08	40.6850	817,649.74	12%	98,117.97
P-3, P-3a to P-3d	DOT-3 SPECTRUM PHOTOMETER	53,095.17	40.6850	2,160,176.86	12%	259,221.22
P-3, P-3a to P-3d	SPECTRO PHOTOMETER USPFR-RU ACCESSORIES USED	2,460.29	40.6850	100,096.80	12%	12,011.62
P-3, P-3a to P-3d	TURNING (NCL) MACHINE (FSC-60) M/C No. A000496782	38,394.79	40.6850	1,562,091.83	12%	187,451.02
P-3, P-3a to P-3d	CONSTANT TEMPERATURE AND HUMIDITY CHAMBER (PH2KT) M/C No. A000496770	18,248.00	40.6850	742,419.68	12%	89,090.36
P-3, P-3a to P-3d	CONSTANT TEMPERATURE AND HUMIDITY CHAMBER (PH2KT) M/C No. A000496771	18,248.00	40.6850	742,419.68	12%	89,090.36
P-3, P-3a to P-3d	DRYING CHAMBER (PV-212M) M/C No. A000496775	10,055.03	40.6850	409,089.06	12%	49,090.69
P-3, P-3a to P-3d	DRYING CHAMBER (PV-212M) M/C No. A000496776	10,055.03	40.6850	409,089.06	12%	49,090.69
P-3, P-3a to P-3d	DRYING CHAMBER (PV-222M) M/C No. A000496772	11,172.20	40.6850	454,540.75	12%	54,544.89
P-3, P-3a to P-3d	DRYING CHAMBER (PV-222M) M/C No. A000496774	11,172.20	40.6850	454,540.75	12%	54,544.89
P-3, P-3a to P-3d	DRYING CHAMBER (PV-222M) M/C No. A000496773	11,172.27	40.6850	454,543.68	12%	54,545.24
P-3, P-3a to P-3d	POLISHER CMX-50	11,505.02	40.6850	468,081.70	12%	56,169.80
P-3, P-3a to P-3d	POLISHER CMX-50	11,505.02	40.6850	468,081.70	12%	56,169.80
P-3, P-3a to P-3d	POLISHER CMX-50	11,505.01	40.6850	468,081.33	12%	56,169.76
P-3, P-3a to P-3d	POLISHING MACHINE (CCP-102) M/C No. A000478544	150,423.57	40.6850	6,119,983.07	12%	734,397.97
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C No. A000477398	30,972.48	40.6850	1,260,115.35	12%	151,213.84
P-3, P-3a to P-3d	PLASMA EQUIPMENT M/C No. A000485287	17,744.52	40.6850	721,935.59	12%	86,632.27
P-3, P-3a to P-3d	OVEN (DN43-2), M/C No. A000445393	704.92	40.6850	28,679.79	12%	3,441.58
P-3, P-3a to P-3d	SURFACE RESISTANCE VALUE METER	7,526.25	40.6850	306,205.48	12%	36,744.66
P-3, P-3a to P-3d	STIRRER no. 1	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 2	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 3	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 4	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 5	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 6	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 7	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 8	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 9	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 10	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 11	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 12	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 13	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 14	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 15	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 16	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 17	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 18	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 19	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 20	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	STIRRER no. 21	2,757.86	40.6850	112,203.57	12%	13,464.43
P-3, P-3a to P-3d	POLISHING MACHINE (CCP-102) M/C No. A000496766	162,803.05	40.6850	6,623,642.20	12%	794,837.06
P-3, P-3a to P-3d	NEW HALFMATIC	2,864.41	40.6850	116,538.60	12%	13,984.63
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C No. A000477400	32,353.24	40.6850	1,316,291.43	12%	157,954.97
P-3, P-3a to P-3d	DOT-3 SPECTRUM PHOTOMETER	53,095.17	40.6850	2,160,176.86	12%	259,221.22
P-3, P-3a to P-3d	TALYSURF MACHINE, JIGS AND ACCESSORIES	211,848.81	40.6850	8,619,068.63	12%	1,034,288.24
P-3, P-3a to P-3d	NEW HALFMATIC (NHM-IV) M/C No. A000494411	9,559.54	40.6850	388,929.92	12%	46,671.59

Annex A						
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	VAT Rate	TOTAL (in PHP)
P-3, P-3a to P-3d	It LENS MAKER (It SL2 EXPRESS CTO) M/C. No. A000543731	110,449.50	40.6850	4,493,637.94	12%	539,236.55
P-3, P-3a to P-3d	IMPROVEMENT OF VENTILATION AT CHEMICAL STORAGE ROOM	8,041.12	40.6850	327,152.93	12%	39,258.35
P-3, P-3a to P-3d	UV LAMP IRRADIATION DEVICE	11,106.67	40.6850	451,874.73	12%	54,224.97
P-3, P-3a to P-3d	ALLOY BLOCKER M/C. No. A000494404	11,540.65	40.6850	469,531.18	12%	56,343.74
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C No. A000477399	32,353.24	40.6850	1,316,291.43	12%	157,954.97
P-3, P-3a to P-3d	PAD PRINTER MACHINE M/C No. A000484866	42,383.93	40.6850	1,724,390.20	12%	206,926.82
P-3, P-3a to P-3d	LENS METER LM-1800PD	4,317.91	40.6850	175,673.96	12%	21,080.88
P-3, P-3a to P-3d	KEYENCE MEASURING MICROSCOPE VHX	4,487.97	40.6850	182,593.23	12%	21,911.19
P-3, P-3a to P-3d	VACUUM COATER (CES-34-15) M/C. No. A000550819	342,179.83	40.6850	13,921,586.38	12%	1,670,590.37
P-3, P-3a to P-3d	STAINING WASTE FLUID ASPIRATOR	22,583.36	40.6850	918,804.00	12%	110,256.48
P-3, P-3a to P-3d	DC INVERTER CHILLER RKE 1500-B1-V	9,769.23	40.6850	397,461.12	12%	47,695.33
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C No. A000477401	39,640.70	40.6850	1,612,781.88	12%	193,533.83
P-3, P-3a to P-3d	TURNING MACHINE (FSC-60) M/C. No. A000496781	40,705.98	40.6850	1,656,122.80	12%	198,734.74
P-3, P-3a to P-3d	CH-1 AIR COOLED SCROLL CHILLER (43TR)	78,554.17	40.6850	3,195,976.27	12%	383,517.15
P-3, P-3a to P-3d	DOCUCENTRE-II 5010 COPIER	2,152.92	40.6850	87,591.46	12%	10,510.97
P-3, P-3a to P-3d	DOCUCENTRE-IV C2270 ST	6,511.78	40.6850	264,931.67	12%	31,791.80
P-3, P-3a to P-3d	DOCUCENTRE-IV C2270 ST	6,511.77	40.6850	264,931.36	12%	31,791.76
P-3, P-3a to P-3d	DOCUCENTRE-IV C2270 ST	6,511.77	40.6850	264,931.36	12%	31,791.76
P-3, P-3a to P-3d	FUJITSU CORAL IPX500 PABX	2,906.67	40.6850	118,257.71	12%	14,190.93
P-3, P-3a to P-3d	FUJI XEROX MACHINE	9,045.91	40.6850	368,032.81	12%	44,163.94
P-3, P-3a to P-3d	FUJI XEROX MACHINE	9,271.31	40.6850	377,203.38	12%	45,264.41
P-3, P-3a to P-3d	SONY VAIO PCG-5H7N	395.29	40.6850	16,082.46	12%	1,929.89
P-3, P-3a to P-3d	SMS MESSENGER WIRELESS NOTIFICATION	1,038.20	40.6850	42,239.33	12%	5,068.72
P-3, P-3a to P-3d	DELL POWEREDGE R710 2.5" 6C XEON X5690 3.46GHZ	8,146.24	40.6850	331,429.90	12%	39,771.59
P-3, P-3a to P-3d	DELL POWEREDGE R710 2.5" 6C XEON X5690 3.46GHZ	8,146.24	40.6850	331,429.90	12%	39,771.59
P-3, P-3a to P-3d	DELL POWERVAULT MD 1220 DISK STORAGE ENCLOSURE 2U (12x146GB)	10,289.99	40.6850	418,648.30	12%	50,237.80
P-3, P-3a to P-3d	DELL POWERVAULT MD 1220 DISK STORAGE ENCLOSURE 2U (12x146GB)	10,289.99	40.6850	418,648.30	12%	50,237.80
P-3, P-3a to P-3d	DELL POWERVAULT 114x 2U RM TAPE ARRAY W/ SINGLE LTO5-140 HH	5,873.87	40.6850	238,978.40	12%	28,677.41
P-3, P-3a to P-3d	DELL POWEREDGE R510 RACK MOUNT SERVER	7,717.39	40.6850	313,981.88	12%	37,677.83
P-3, P-3a to P-3d	DELL™ POWEREDGE™ R710 RACK MOUNT SERVER	8,567.75	40.6850	348,579.04	12%	41,829.49
P-3, P-3a to P-3d	DELL POWEREDGE R510 RACK MOUNT SERVER	4,491.84	40.6850	182,750.32	12%	21,930.04
P-3, P-3a to P-3d	DELL POWEREDGE R610 RACK MOUNT SERVER	3,576.83	40.6850	145,523.46	12%	17,462.82
P-3, P-3a to P-3d	POWERVAULT MD1220 DISK STORAGE ENCLOSURE	9,995.16	40.6850	406,652.98	12%	48,798.36
P-3, P-3a to P-3d	POWERVAULT™ 114X 2U RACK MOUNT TAPE ARRAY WITH SINGLE LTO5-140 HH SAS DRIVES	3,660.02	40.6850	148,907.72	12%	17,868.93
P-3, P-3a to P-3d	POWEREDGE RACK 4220 WITH DELL 8 PORTS ANALOG (KVM) SWITCH MODULE WITH POWERCONNECT 5424	6,704.49	40.6850	272,771.99	12%	32,732.64
P-3, P-3a to P-3d	APC SMART UPS 8KVA RACKMOUNT - SURT8000rmxli	2,828.19	40.6850	115,064.83	12%	13,807.78
P-3, P-3a to P-3d	APC SMART UPS 8KVA RACKMOUNT - SURT8000rmxli	2,828.19	40.6850	115,064.83	12%	13,807.78
P-3, P-3a to P-3d	DELL POWEREDGE R710 2.5" OC E5620 XEON 2.40Ghz/5.86GT/8GB	7,246.38	40.6850	294,818.85	12%	35,378.26
P-3, P-3a to P-3d	DELL POWEREDGE R610 2.5" OC E5620 XEON 2.40Ghz/5.86GT/12GB	6,335.41	40.6850	257,755.99	12%	30,930.72
P-3, P-3a to P-3d	DELL POWEREDGE R410 3.5" XEON E5620 2.40Ghz 2xM300GB/8GB	5,010.35	40.6850	203,846.25	12%	24,461.55
P-3, P-3a to P-3d	DELL POWERVAULT 114x 2U RM TAPE ARRAY W/ SINGLE LTO5-140 HH	7,453.41	40.6850	303,242.11	12%	36,389.05
P-3, P-3a to P-3d	DELL POWERCONNECT 5524 24P GIGABIT ETHERNET MANAGED L2 SWITCH	1,780.54	40.6850	72,441.35	12%	8,692.96
P-3, P-3a to P-3d	DELL POWEREDGE RACK 4220 42U 19" CABINET	4,554.86	40.6850	185,314.64	12%	22,237.76
P-3, P-3a to P-3d	DELL 8-PORTS ANALOG KEYBOARD VIDEO-MOUSE (KVM) SWITCH MODULE	2,380.95	40.6850	96,868.95	12%	11,624.27
P-3, P-3a to P-3d	APC SMART UPS RT 6KV A SURT6000XLI (6000va/4200w) ON-LINE	2,443.06	40.6850	99,395.86	12%	11,927.50
P-3, P-3a to P-3d	NET SCREEN FIREWALL	3,337.60	40.6850	135,790.32	12%	16,294.84
P-3, P-3a to P-3d	DELL™ POWEREDGE™ R710 RACK MOUNT SERVER	8,567.75	40.6850	348,579.04	12%	41,829.49
P-3, P-3a to P-3d	DELL POWEREDGE R510 RACK MOUNT SERVER	4,491.84	40.6850	182,750.32	12%	21,930.04
P-3, P-3a to P-3d	POWERVAULT MD1220 DISK STORAGE ENCLOSURE	9,995.16	40.6850	406,652.98	12%	48,798.36
P-3, P-3a to P-3d	TEC BARCODE PRINTER B-SX4T	206.95	40.6850	8,419.91	12%	1,010.39
P-3, P-3a to P-3d	HELIUM LEAK DETECTOR PHOEMIXL1300	815.32	40.6850	33,171.11	12%	3,980.53
P-3, P-3a to P-3d	AtUA COUNTER (At-300)	1,143.33	40.6850	46,516.41	12%	5,581.97
P-3, P-3a to P-3d	SHINCRON MTR630 (USED)	3,444.19	40.6850	140,126.87	12%	16,815.22
P-3, P-3a to P-3d	SATO Printer CL412e	969.47	40.6850	39,442.75	12%	4,733.13
P-3, P-3a to P-3d	SATO Printer CL412e	969.47	40.6850	39,442.75	12%	4,733.13
P-3, P-3a to P-3d	SATO Printer CL412e	969.47	40.6850	39,442.75	12%	4,733.13
P-3, P-3a to P-3d	Data Acquisition System NR-1000	877.83	40.6850	35,714.65	12%	4,285.76
P-3, P-3a to P-3d	FOCOVISION SR-2	10,657.84	40.6850	433,614.38	12%	52,033.73
P-3, P-3a to P-3d	PARTICLE COUNTER KA-12A	2,224.00	40.6850	90,483.44	12%	10,858.01
P-3, P-3a to P-3d	SATO Printer CL412e	1,427.16	40.6850	58,064.09	12%	6,967.69
P-3, P-3a to P-3d	SATO Printer CL412e	1,427.16	40.6850	58,064.09	12%	6,967.69
P-3, P-3a to P-3d	OBSERVATION CAMERA SYSTEM	2,667.28	40.6850	108,518.08	12%	13,022.17
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,756.29	40.6850	193,509.82	12%	23,221.18
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,756.29	40.6850	193,509.82	12%	23,221.18
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,607.42	40.6850	187,452.79	12%	22,494.33
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,607.42	40.6850	187,452.79	12%	22,494.33
P-3, P-3a to P-3d	EPSON ACULASER C9200N PAGE PRINTER	2,261.01	40.6850	91,989.26	12%	11,038.71
P-3, P-3a to P-3d	EPSON ACULASER C9200N PAGE PRINTER	2,346.13	40.6850	95,452.20	12%	11,454.26
P-3, P-3a to P-3d	EPSON ACULASER C9200N PAGE PRINTER	2,346.13	40.6850	95,452.20	12%	11,454.26
P-3, P-3a to P-3d	EPSON ACULASER C9200N PAGE PRINTER	2,346.13	40.6850	95,452.20	12%	11,454.26
P-3, P-3a to P-3d	NIDEK ICE-MINI (+)	5,503.95	40.6850	223,928.21	12%	26,871.38
P-3, P-3a to P-3d	SATO CL412e Barcode Printer (Japanese)	2,436.85	40.6850	99,143.24	12%	11,897.19
P-3, P-3a to P-3d	SATO GL412e Barcode Printer with Cutter Part No. WWGL15100	2,100.48	40.6850	85,458.14	12%	10,254.98
P-3, P-3a to P-3d	SATO GL412e Barcode Printer with Cutter Part No. WWGL15100 with Japanese Font Cartridge Memory	2,315.80	40.6850	94,218.31	12%	11,306.20
P-3, P-3a to P-3d	SATO GL412e Barcode Printer with Cutter Part No. WWGL15100	2,208.54	40.6850	89,854.29	12%	10,782.51
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,523.65	40.6850	184,044.78	12%	22,085.37
P-3, P-3a to P-3d	LENS METER LM-1800 P/N: NDK/310290140	4,523.64	40.6850	184,044.42	12%	22,085.33
P-3, P-3a to P-3d	MEASUREMENT MICROSCOPE (MM-400)	16,428.50	40.6850	668,393.52	12%	80,207.22
P-3, P-3a to P-3d	SATO GL 412e LABEL PRINTER	2,408.06	40.6850	97,971.75	12%	11,756.61
P-3, P-3a to P-3d	SATO GL 412e LABEL PRINTER	2,408.05	40.6850	97,971.38	12%	11,756.57
P-3, P-3a to P-3d	SATO GL 412e LABEL PRINTER	2,495.61	40.6850	101,533.97	12%	12,184.08
P-3, P-3a to P-3d	EPSON ACULASER C9200N	2,882.67	40.6850	117,281.40	12%	14,073.77
P-3, P-3a to P-3d	EPSON ACULASER C9200N	2,882.67	40.6850	117,281.40	12%	14,073.77
P-3, P-3a to P-3d	EPSON ACULASER C9200N	2,346.13	40.6850	95,452.27	12%	11,454.27
P-3, P-3a to P-3d	EPSON ACULASER C9200N	2,346.12	40.6850	95,451.89	12%	11,454.23
P-3, P-3a to P-3d	SATO GL 412e LABEL PRINTER	2,605.86	40.6850	106,019.52	12%	12,722.34
P-3, P-3a to P-3d	PANEL BOARD (M-11) M/C No. A000496823	2,976.00	40.6850	121,078.56	12%	14,529.43
P-3, P-3a to P-3d	PANEL BOARD (M-12) M/C No. A000496824	4,709.97	40.6850	191,625.21	12%	22,995.02
P-3, P-3a to P-3d	PANEL BOARD (M-24) M/C No. A000496825	8,534.31	40.6850	347,218.25	12%	41,666.19
P-3, P-3a to P-3d	PANEL BOARD (M-27(1)) M/C No. A000496832	8,260.65	40.6850	336,084.55	12%	40,330.15
P-3, P-3a to P-3d	PANEL BOARD (M-27(2)) M/C No. A000496833	8,238.02	40.6850	335,163.79	12%	40,219.66

Annex A						
Exhibit No.	Asset Description	Amount (in USD)	BSP rate as of 2/1/13	Amount (in PHP)	VAT Rate	TOTAL (in PHP)
P-3, P-3a to P-3d	PANEL BOARD (M-28) M/C No. A000496834	8,272.73	40.6850	336,576.20	12%	40,389.14
P-3, P-3a to P-3d	N 2 EVAPORATOR M/C No. A000496826	3,666.97	40.6850	149,190.50	12%	17,902.86
P-3, P-3a to P-3d	AIR SHOWER M/C No. A000496827	3,744.96	40.6850	152,363.55	12%	18,283.63
P-3, P-3a to P-3d	PASSING BOX 1 M/C No. A000496828	3,993.73	40.6850	162,484.96	12%	19,498.19
P-3, P-3a to P-3d	PASSING BOX 2 M/C No. A000535344	3,993.72	40.6850	162,484.57	12%	19,498.15
P-3, P-3a to P-3d	AUTOMATIC CONTROL PANEL M/C No. A000496829	7,933.26	40.6850	322,764.53	12%	38,731.74
P-3, P-3a to P-3d	VENTILATING FAN (EXF-11) M/C No. A000496830	4,322.74	40.6850	175,870.58	12%	21,104.47
P-3, P-3a to P-3d	VENTILATING FAN (EXF-13) M/C No. A000496831	4,250.47	40.6850	172,930.19	12%	20,751.62
P-3, P-3a to P-3d	CONSTRUCTION OF HAZARDOUS WASTE ROOM EXTENSION	5,804.47	40.6850	236,154.70	12%	28,338.56
P-3, P-3a to P-3d	FACTORY RENOVATION WORKS	2,339,725.05	40.6850	95,191,713.66	12%	11,423,005.64
P-3, P-3a to P-3d	DIP MACHINE DUCTING WORKS	16,130.30	40.6850	656,261.42	12%	78,751.37
P-3, P-3a to P-3d	PEO CABUYAO PLANT EPOXY FLOOR REPAINTING AT 1F FROM GLB TO GLF	14,537.62	40.6850	591,462.98	12%	70,975.56
P-3, P-3a to P-3d	PEO CABUYAO MAINTENANCE ROOM AT 1F	20,474.83	40.6850	833,018.58	12%	99,962.23
P-3, P-3a to P-3d	PEO CABUYAO PLANT NCL ROOM AT 2F SUPPORT FOR MACHINES	19,560.07	40.6850	795,801.57	12%	95,496.19
P-3, P-3a to P-3d	PEO CABUYAO PLANT PROPOSED NCL ROOM AT 2F USING 0.4MM PLASTIC VINYL WITH ALUMINUM FRAME	15,426.20	40.6850	627,614.89	12%	75,313.79
P-3, P-3a to P-3d	PROPOSED STORAGE AT 2F - DISMANTLING OF ATM BOOTH MACHINE FOUNDATION AT MECHANICAL ROOM	10,693.77	40.6850	435,076.01	12%	52,209.12
P-3, P-3a to P-3d	PEO CABUYAO PLANT ADDITIONAL LAN TELEPHONE, & OUTLET AT OFFICE AREA	22,093.24	40.6850	898,863.64	12%	107,863.64
P-3, P-3a to P-3d	MECHANICAL & ELECTRICAL WORKS AT PROPOSED CSTA ROOM AT 1F	8,990.53	40.6850	365,779.69	12%	43,893.56
P-3, P-3a to P-3d	FABRICATION & INSTALLATION OF SIGNAGES	2,953.72	40.6850	120,172.10	12%	14,420.65
P-3, P-3a to P-3d	SUPPLY MATERIAL FOR LAN & TELEPHONE	8,872.16	40.6850	360,963.88	12%	43,315.67
P-3, P-3a to P-3d	ADDITIONAL WORK FOR LAN & TELEPHONE	9,215.07	40.6850	374,915.09	12%	44,989.81
P-3, P-3a to P-3d	SECONDARY WORKS FOR MACHINE NO. 15	16,823.96	40.6850	684,482.64	12%	82,137.92
P-3, P-3a to P-3d	PEO CABUYAO ELECTRICAL PANEL BOARD	240,218.67	40.6850	9,773,296.69	12%	1,172,795.60
P-3, P-3a to P-3d	MODIFICATION REPLACEMENT OF WASTEWATER SYSTEM	131,744.63	40.6850	5,360,030.26	12%	643,203.63
P-3, P-3a to P-3d	START-UP OF DI-WATER SYSTEM	131,392.70	40.6850	5,345,712.06	12%	641,485.45
P-3, P-3a to P-3d	USE PIPING OF DI-WATER LINE	17,178.20	40.6850	698,894.94	12%	83,867.39
P-21	Building and Structure - EPPI*	1,722,726.08	40.6850	70,089,110.56	12%	8,410,693.27
P-3, P-3a to P-3d	MFG PRO SITE IMPLEMENTATION FEE	483.53	40.6850	19,672.42	12%	2,360.69
P-3, P-3a to P-3d	50% DP MFG/PRO SOFTWARE	2,933.38	40.6850	119,344.57	12%	14,321.35
P-3, P-3a to P-3d	MFG PRO LICENSE PRS-2177 PC (INV#WG07220878)	1,712.54	40.6850	69,674.83	12%	8,360.98
P-3, P-3a to P-3d	MFG IMPLEMENTATION FEE	977.99	40.6850	39,789.52	12%	4,774.74
P-3, P-3a to P-3d	MFG CUSTOM FEE	700.00	40.6850	28,479.50	12%	3,417.54
P-3, P-3a to P-3d	MICROSCOPIC SPECTRO	489.35	40.6850	19,909.20	12%	2,389.10
P-3, P-3a to P-3d	MRB MIXING SYSTEM (start - June.08)	6,391.70	40.6850	260,046.31	12%	31,205.56
P-3, P-3a to P-3d	PEO NEW PRODUCTION PLANNING SYSTEM (START SEP.2008)	12,529.99	40.6850	509,782.64	12%	61,173.92
P-3, P-3a to P-3d	NRI-MFG/PRO CUSTOMIZATION FEE	2,400.00	40.6850	97,644.00	12%	11,717.28
P-3, P-3a to P-3d	MIXING PROGRAM-POLY 2	324.70	40.6850	13,210.42	12%	1,585.25
P-3, P-3a to P-3d	SLIP PRINTING-3074~CUSTOMIZATION FEE-NOMURA RESEARCH INSTITUTE	960.00	40.6850	39,057.60	12%	4,686.90
P-3, P-3a to P-3d	128 HR SYSTEM (PAYROLL)	49,377.75	40.6850	2,008,933.76	12%	241,072.05
P-3, P-3a to P-3d	WINSVRSTD 2008R2 SBGL MVL (5 UNITS)	3,357.25	40.6850	136,589.72	12%	16,390.77
P-3, P-3a to P-3d	SYMANTIC BACKUP EXEC 2010 SERVER WIN ML DVD MEDIA	3,160.90	40.6850	128,601.22	12%	15,432.15
P-3, P-3a to P-3d	MFG PRO License (MFG/Pro eb2 SP8 concurrent user license-5 users)	21,083.38	40.6850	857,777.32	12%	102,933.28
P-3, P-3a to P-3d	MFG PRO Customization Fee (Project No. SC101022-PEO)	22,233.38	40.6850	904,565.07	12%	108,547.81
P-3, P-3a to P-3d	MFG PRO Customization Fee (export shipment data for SOL order)	2,300.00	40.6850	93,575.50	12%	11,229.06
P-3, P-3a to P-3d	PC SYSTEM STEP-1 (WG11689964)	110,919.16	40.6850	4,512,746.02	12%	541,529.52
P-3, P-3a to P-3d	MFG-PRO Technical and customization fee	41,800.01	40.6850	1,700,633.41	12%	204,076.00
P-3, P-3a to P-3d	MFG-PRO License (tAD2009SE-GUI version incl tAD and database)	52,249.99	40.6850	2,125,790.84	12%	255,094.90
P-3, P-3a to P-3d	SSS CUSTOMIZATION (PAYROLL)	2,065.83	40.6850	84,048.29	12%	10,085.80
Total		14,113,193.95		574,195,295.98	12%	68,903,435.50

The difference can be attributed to the following:

VAT <i>per</i> invoice no. 0281 ²¹	Php	7,075.35*
VAT <i>per</i> invoice no. 0290 ²²		5,747.86*
VAT <i>per</i> invoice no. 0298 ²³		6,483.08*
Total	Php	19,306.29
Rounding off difference		2.41
TOTAL	PHP	19,308.70

*These are local sales in which VAT were recognized in March 2015

On the basis of the foregoing, petitioner is not entitled to the claimed refund because the amount of valid “erroneous VAT payment” of Php8,410,693.28 is not sufficient to cover its output VAT liability of Php31,182,293.19 involving the Asset Purchase Agreement and Deed of Sale and Assignment between petitioner and PEOI-PEOCI, and petitioner and EPPI, respectively.

WHEREFORE, premises considered, the Petition for Review filed by petitioner EHS Lens Philippines, Inc. is hereby **DENIED** for lack of merit.

SO ORDERED.


LOVELL R. BAUTISTA
Associate Justice

WE CONCUR:


ESPERANZA R. FABON-VICTORINO
Associate Justice


MA. BELEN M. RINGPIS-LIBAN
Associate Justice

²¹ Exhibit “P-63-455.”

²² Exhibit “P-63-464.”

²³ Exhibit “P-63-472.”

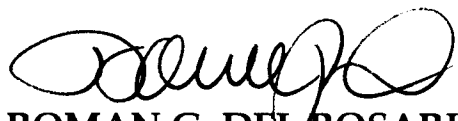
ATTESTATION

I attest that the conclusions in the above Amended Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court's Division.


LOVELL R. BAUTISTA
Associate Justice
Chairperson

CERTIFICATION

Pursuant to *Section 13 of Article VIII of the Constitution* and the Division Chairperson's Attestation, it is hereby certified that the conclusions in the above Amended Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court's Division.


ROMAN G. DEL ROSARIO
Presiding Justice