REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

SPECIAL SECOND DIVISION

MACQUARIE OFFSHORE SERVICES PTY LTD – PHILIPPINE BRANCH, Petitioner,	**CTA CASE NO. 10191** *Present:* **RINGPIS-LIBAN**, *Chairperson*, **MODESTO-SAN PEDRO**, and **FERRER-FLORES**, *JJ.*
vs.	
COMMISSIONER OF INTERNAL REVENUE, Respondent.	Promulgated: ______________________

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DECISION

FERRER-FLORES, J.:

The **Amended Petition for Review** prays for the Court to:

1. grant petitioner's claim for a refund/issuance of a tax credit certificate in the total amount of **₱23,063,350.50**, which represents the excess and unutilized input value-added tax (VAT) paid for the first quarter of fiscal year (FY) 2018; and,

2. order respondent to refund or issue a tax credit certificate in the amount of **₱23,063,350.50** in favor of petitioner.[1]

THE PARTIES

Petitioner **Macquarie Offshore Services PTY LTD – Philippine Branch** is a foreign corporation registered and licensed with the Securities and Exchange Commission (SEC) for the establishment of its regional operating headquarters (ROHQ) in the Philippines under Company

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[1] Statement of the Case, Pre-Trial Order dated November 3, 2020, Docket – Vol. 3, p. 1380.

Registration No. FS200805155.[2] It is also registered with the Bureau of Internal Revenue (BIR) under Taxpayer Identification Number (TIN) 261-474-856-00000, with registered address at 29F Tower I, The Enterprise Center, Ayala Avenue, Makati City.[3]

Respondent is the **Commissioner of Internal Revenue** (CIR), who holds office at the 5th Floor, BIR National Office Building, BIR Agham Road, Diliman, Quezon City.[4] He is vested with the power to decide tax cases, including claims for refunds and/or tax credits pursuant to Section 4 of the National Internal Revenue Code (NIRC) of 1997, as amended.[5]

ANTECEDENTS (ADMINISTRATIVE LEVEL)

On June 28, 2019, petitioner filed with the BIR VAT Credit Audit Division (VCAD) an Application for Tax Credits/Refunds (BIR Form No. 1914),[6] with the letter of even date regarding its "Application for VAT Refund for the First Quarter (1st Q) of Fiscal Year ended 31 March 2018",[7] applying for the refund of its alleged excess and unutilized input VAT in the total amount of ₱23,063,350.50, for the first quarter of FY 2018 or for the period from April 1, 2017 to June 30, 2017.

Petitioner then received, on September 20, 2019, the letter dated September 2, 2019, signed by Ms. Maria Luisa I. Belen, OIC-Assistant Commissioner, Assessment Service, denying petitioner's aforesaid application for VAT refund, for lack of factual and legal basis.[8]

PROCEEDINGS BEFORE THIS COURT

On October 17, 2019, petitioner filed its *Petition for Review*.[9]

In the Resolution dated November 5, 2019,[10] the Court ordered petitioner to submit: (a) a clearly legible duplicate original or certified true copy of the *Special Power of Attorney* (SPA); (b) a clearly legible duplicate original or certified true copy of the letter dated September 2, 2019; (c) proof of the date of petitioner's receipt of the letter; and, (d) an *Amended Petition*

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2 Exhibit "P-1", Docket – Vol. 4, pp. 1684 to 1704.
3 Exhibit "P-3", Docket – Vol. 4, pp. 1743 to 1744.
4 Par. 1(a), Stipulation of Facts, *Joint Stipulation of Facts and Issues* (JSFI), Docket – Vol. 3, p. 1330.
5 Par. 1(b), Stipulation of Facts, JSFI, Docket – Vol. 3, p. 1330.
6 Exhibit "P-18", Docket – Vol. 4, p. 1886.
7 Exhibit "P-17", Docket – Vol. 4, pp. 1879 to 1885.
8 Exhibit "P-20" Docket – Vol. 1, pp. 188 to 190.
9 Docket – Vol. 1, pp. 6 to 25.
10 Docket – Vol. 1, pp. 131 to 132.

for Review that includes the Roll of Attorney's Number of petitioner's counsel.

On November 18, 2019, petitioner filed its *Compliance (Re: Resolution dated 05 November 2019)*,[11] submitting its *Amended Petition for Review*,[12] with attached original SPA and original letter dated September 2, 2019 with envelope stamped received by petitioner on September 20, 2019.

Respondent then filed, on January 10, 2020, his *Answer*,[13] where he interposed his special and affirmative defenses.

The Pre-Trial Conference was initially set on April 14, 2020,[14] but was rescheduled and held on September 10, 2020.[15] Prior thereto, the *Pre-Trial Briefs* of petitioner and respondent were filed on June 15, 2020[16] and June 29, 2020,[17] respectively.

In the meantime, on June 25, 2020, respondent transmitted the *BIR Records* for this case, consisting of 323 pages, in one folder.[18] On March 8, 2021, respondent submitted two additional folders of the *BIR Records* marked as Folder 4 and Folder 5.[19]

On September 29, 2020, the parties submitted their *Joint Stipulation of Facts and Issues*,[20] which was admitted and approved by the Court in its Resolution dated October 7, 2020,[21] thereby deeming the termination of the Pre-Trial. The Pre-Trial Order dated November 30, 2020 was then issued.[22]

Trial then ensued, with both parties presenting their respective testimonial and documentary evidence.

Petitioner offered the testimonies of the following individuals, namely: (1) Ms. Ailyn B. Perocho,[23] petitioner's Head of Finance; and, (2) Mr. Edward

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[11] Docket – Vol. 1, pp. 133 to 134.
[12] Docket – Vol. 1, pp. 135 to 153.
[13] Docket – Vol. 1, pp. 275 to 285.
[14] Notice of Pre-Trial Conference dated January 22, 2020, Docket – Vol. 1, pp. 290 to 291.
[15] Resolution dated June 16, 2022, Docket – Vol. 1, p. 345; and Minutes of the hearing held on, and Order dated, September 10, 2020, Docket – Vol. 3, pp. 1320 to 1323.
[16] Docket – Vol. 1, pp. 312 to 340.
[17] Docket – Vol. 1, pp. 351 to 354.
[18] *Compliance* dated June 25, 2020, Docket – Vol. 1, pp. 346 to 348.
[19] *Compliance* dated March 8, 2021, Docket – Vol. 4, pp. 1576 to 1578.
[20] Docket – Vol. 3, pp. 1330 to 1347.
[21] Docket – Vol. 3, p. 1350.
[22] Docket – Vol. 3, pp. 1380 to 1402.
[23] Exhibit "P-154", Docket – Vol. 1, pp. 381 to 409; Minutes of the hearing held on, and Order dated, March 4, 2021, Docket – Vol. 4, pp. 1573 to 1575.

L. Roguel,[24] the Court-commissioned Independent Certified Public Accountant (ICPA).[25]

The *Report* of the ICPA was submitted on December 21, 2020.[26]

On October 21, 2021, petitioner filed its *Motion (Re: Production of Documents)*,[27] to which respondent failed to file comment.[28] In the Resolution dated June 10, 2022,[29] the Court partially granted petitioner's *Motion (Re: Production of Documents)*, ordering respondent to produce and make available to petitioner the originals of Exhibits "P-24", "P-25", "P-26", "P-27", "P-28", "P-29", "P-30", "P-31", "P-32", "P-33", "P-34", "P-35, "P-36", "P-37, "P-38", "P-40", "P-41", "P-42", "P-43", "P-44", "P-45", "P-46", "P-47", "P-48, "P-49", "P-50", "P-51", "P-52", "P-53", "P-54", "P-55", and "P-56".

Relative thereto, respondent filed his *Manifestation* on August 8, 2022,[30] stating that the parties compared the documents in the VCAD office, and that Exhibits "P-26" to "P-56" are faithful reproductions of the originals; however, Exhibit "P-24" and "P-25" were not found in the records submitted to the BIR. In the Resolution dated September 13, 2022,[31] the Court noted respondent's compliance with the Resolution dated June 10, 2022.

In the meantime, on February 10, 2022, petitioner filed its *Motion (Re: To Admit Formal Offer of Evidence)*,[32] with attached *Formal Offer of Evidence*.[33] Respondent, however, failed to file comment thereon.[34] In the Resolution dated May 6, 2024,[35] the Court admitted all of petitioner's offered exhibits.

For his part, respondent presented the testimony of Revenue Officer Jonathan G. Simon.[36]

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[24] Exhibit "P-156", Docket – Vol. 4, pp. 1554 to 1564; Minutes of the hearing held on, and Order dated, March 4, 2021, Docket – Vol. 4, pp. 1573 to 1575.
[25] *Oath of Commission* dated November 4, 2020, Docket – Vol. 3, p. 1404; Minutes of the hearing held on, and Order dated, November 4, 2020, Docket – Vol. 3, pp. 1403 and 1405 to 1406, respectively.
[26] Exhibit "P-155", Docket – Vol. 3, pp. 1412 to 1514.
[27] Docket – Vol. 4, pp. 1629 to 1637.
[28] Records Verification Report dated March 30, 2022 issued by the Judicial Records Division of this Court, Docket – Vol. 5, p. 2583.
[29] Docket – Vol. 5, pp. 2585 to 2595.
[30] Docket – Vol. 5, pp. 2599 to 2601.
[31] Docket – Vol. 5, pp. 2604 to 2605.
[32] Docket – Vol. 4, pp. 1647 to 1649.
[33] Docket – Vol. 4, pp. 1653 to 1683.
[34] Records Verification Report dated February 29, 2024 and Records Verification dated March 20, 2024 issued by the Judicial Records Division of this Court, Docket – Vol. 6, pp. 2619 to 2620.
[35] Docket – Vol. 6, pp. 2623 to 2624.
[36] Exhibit "R-10", Docket – Vol. 1, pp. 360 to 367; Minutes of the hearing held on, and Order dated, July 11, 2024, Docket – Vol. 6, pp. 2625 to 2627.

On July 26, 2024, respondent filed his *Formal Offer of Evidence*,[37] to which petitioner filed its *Comment (Re: Formal Offer of Evidence dated 23 July 2024)* on August 13, 2024.[38] In the Resolution dated September 24, 2024,[39] the Court admitted all of respondent's offered exhibits.

Petitioner and respondent filed their *Memoranda* on October 30, 2024[40] and November 4, 2024,[41] respectively.

The present case was considered submitted for decision on November 26, 2024.[42]

Hence, this Decision.

THE STIPULATED ISSUES

The parties submit the following issues for this Court's resolution:

a. Whether petition is entitled to a refund/tax credit of its excess and unutilized input VAT for the first quarter of FY 2018 in the total amount of ₱23,063,350.50;

b. Whether the documents petitioner submitted at the administrative level were sufficient to justify its claim for refund; and,

c. Whether the BIR's denial of petitioner's administrative claim–on the basis of non-compliance with Revenue Memorandum Circular (RMC) No. 47-2019—has factual or legal basis.[43]

Petitioner's arguments:

Petitioner argues that it fully complied with the requirements to establish its claim for refund of excess and unutilized input VAT for the first quarter of FY 2018; and, that the BIR's denial of petitioner's claim has no factual or legal basis.

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[37] Docket – Vol. 6, pp. 2628 to 2631.
[38] Docket – Vol. 6, pp. 2633 to 2636.
[39] Docket – Vol. 6, p. 2648.
[40] Docket – Vol. 6, pp. 2656 to 2672.
[41] Docket – Vol. 6, pp. 2676 to 2691.
[42] Docket – Vol. 6.
[43] Stipulation of Issues, JSFI, Docket – Vol. 3, p. 1331.

Respondent's counter-arguments:

Respondent avers that petitioner is not entitled to the refund sought as it failed to substantiate its claim for refund at the administrative level. Respondent maintains that RMC No. 47-2019 is valid and binding.

THE COURT'S RULING

Requisites under the law for the refund or issuance of tax credit certificate of input VAT.

Section 112 of the NIRC of 1997, as amended by Republic Act (R.A.) No. 10963, or the Tax Reform for Acceleration and Inclusion (TRAIN) Law,[44] provides, in part, as follows:

> SEC. 112. Refunds or Tax Credits of Input Tax. —
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> (A) *Zero-Rated or Effectively Zero-Rated Sales.* — Any VAT-registered person, whose sales are zero-rated or effectively zero-rated may, within two (2) years after the close of the taxable quarter when the sales were made, apply for the issuance of a tax credit certificate or refund of creditable input tax due or paid attributable to such sales, except transitional input tax, to the extent that such input tax has not been applied against output tax: *Provided, however*, That in the case of zero-rated sales under Section 106(A)(2)(a)(1), (2) and (b) and Section 108(B)(1) and (2), the acceptable foreign currency exchange proceeds thereof had been duly accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP): *Provided, further*, That where the taxpayer is engaged in zero-rated or effectively zero-rated sale and also in taxable or exempt sale of goods of properties or services, and the amount of creditable input tax due or paid cannot be directly and entirely attributed to any one of the transactions, it shall be allocated proportionately on the basis of the volume of sales: *Provided, finally*, That for a person making sales that are zero-rated under Section 108(B)(6), the input taxes shall be allocated ratably between his zero-rated and non-zero-rated sales.
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> xxx xxx xxx
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> (C) *Period within which Refund of Input Taxes shall be Made.* — In proper cases, the Commissioner shall grant a refund for creditable input

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[44] An Act Amending Sections 5, 6, 24, 25, 27, 31, 32, 33, 34, 51, 52, 56, 57, 58, 74, 79, 84, 86, 90, 91, 97, 99, 100, 101, 106, 107, 108, 109, 110, 112, 114, 116, 127, 128, 129, 145, 148, 149, 151, 155, 171, 174, 175, 177, 178, 179, 180, 181, 182, 183, 186, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 232, 236, 237, 249, 254, 264, 269, and 288; Creating New Sections 51-A, 148-A, 150-A, 150-B, 237-A, 264-A, 264-B, and 265-A; and Repealing Sections 35, 62, and 89; All Under Republic Act No. 8424, otherwise Known as the National Internal Revenue Code of 1997, As Amended, and For Other Purposes, Effective January 1, 2018.

> taxes within ninety (90) days from the date of submission of the official receipts or invoices and other documents in support of the application filed in accordance with Subsections (A) and (B) hereof: *Provided,* That should the Commissioner find that the grant of refund is not proper, the Commissioner must state in writing the legal and factual basis for the denial.
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> In case of full or partial denial of the claim for tax refund, the taxpayer affected may, within thirty (30) days from the receipt of the decision denying the claim, appeal the decision with the Court of Tax Appeals: *Provided, however*, That failure on the part of any official, agent, or employee of the BIR to act on the application within the ninety (90)-day period shall be punishable under Section 269 of this Code.

Based on the foregoing provision, jurisprudence has laid down certain requisites which the taxpayer-applicant must comply with to successfully obtain a credit/refund of input VAT. Said requisites are classified into certain categories, to wit:

As to the timeliness of the filing of the administrative and judicial claims:

1. the refund claim is filed with the BIR within two years after the close of the taxable quarter when the sales were made;[45]

2. in case of full or partial denial of the refund claim rendered within a period of 90 days from the date of submission of the official receipts or invoices and other documents in support of the application, the judicial claim shall be filed with this Court within 30 days from receipt of the decision,[46] or after the expiration of the 90-day period;[47]

With reference to the taxpayer's registration with the BIR:

3. the taxpayer is a VAT-registered person;[48]

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[45] *Intel Technology Philippines, Inc. vs. Commissioner of Internal Revenue*, G.R. No. 166732, April 27, 2007; *San Roque Power Corporation vs. Commissioner of Internal Revenue*, G.R. No. 180345, November 25, 2009; and *AT&T Communications Services Philippines, Inc. vs. Commissioner of Internal Revenue,* G.R. No. 182364, August 3, 2010.

[46] Refer to *Energy Development Corporation vs. Commissioner of Internal Revenue*, G.R. No. 203367, March 17, 2021; *Commissioner of Internal Revenue vs. CE Casecnan Water And Energy Company, Inc.*, G.R. No. 212727, February 1, 2023; and *Commissioner of Internal Revenue vs. Vestas Services Philippines, Inc.,* G.R. No. 255085, March 29, 2023.

[47] *Silicon Philippines, Inc. (Formerly Intel Philippines Manufacturing, Inc.) vs. Commissioner of Internal Revenue*, G.R. No. 182737, March 2, 2016.

[48] *Intel Technology Philippines, Inc. vs. Commissioner of Internal Revenue, supra*; *San Roque Power Corporation vs. Commissioner of Internal Revenue, supra*; and *AT&T Communications Services Philippines, Inc., vs. Commissioner of Internal Revenue, supra.*

In relation to the taxpayer's output VAT:

4. the taxpayer is engaged in zero-rated or effectively zero-rated sales;[49]

5. for zero-rated sales under Sections 106(A)(2)(a)(1), (2) and (b); and 108(B)(1) and (2),[50] the acceptable foreign currency exchange proceeds have been duly accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP);[51]

As regards the taxpayer's input VAT being refunded:

6. the input taxes are not transitional input taxes;[52]

7. the input taxes are due or paid;[53]

8. the input taxes claimed are attributable to zero-rated or effectively zero-rated sales. However, where there are both zero-rated or effectively zero-rated sales and taxable or exempt sales, and the input taxes cannot be directly and entirely attributable to any of these sales, the input taxes shall be proportionately allocated on the basis of sales volume;[54] and,

9. the input taxes have not been applied against output taxes during and in the succeeding quarters.[55]

In addition, in claims for VAT refund/credit, applicants must satisfy the substantiation and invoicing requirements under the NIRC of 1997, as amended, and other implementing rules and regulations.[56] Thus, petitioner's compliance with all the VAT invoicing requirements is required to be able to file a claim for input taxes attributable to zero-rated sales.[57] The invoicing

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49 *Ibid.*

50 Under R.A. No. 10963, Section 106(A)(2)(a)**(2)** was renumbered to Section 106(A)(2)(a)**(3)** while Section 106(A)(2)**(b)** was deleted. However, there was no corresponding amendment to the subsections cited in Section 112(A) of the NIRC of 1997, as amended.

51 *Intel Technology Philippines, Inc. vs. Commissioner of Internal Revenue*, supra; *San Roque Power Corporation vs. Commissioner of Internal Revenue*, supra; and *AT&T Communications Services Philippines, Inc. vs. Commissioner of Internal Revenue*, supra.

52 *Ibid.*

53 *Ibid.*

54 *Intel Technology Philippines, Inc. vs. Commissioner of Internal Revenue*, supra; and *San Roque Power Corporation vs. Commissioner of Internal Revenue, supra.*

55 *Intel Technology Philippines, Inc. vs. Commissioner of Internal Revenue, supra*; *San Roque Power Corporation vs. Commissioner of Internal Revenue, supra*; and *AT&T Communications Services Philippines, Inc. vs. Commissioner of Internal Revenue, supra.*

56 *Team Energy Corporation vs. Commissioner of Internal Revenue, et seq.*, G.R. Nos. 197663 and 197770, March 14, 2018.

57 *J.R.A. Philippines, Inc. vs. Commissioner of Internal Revenue*, G.R. No. 171307, August 28, 2013.

and substantiation requirements should be followed because it is the only way to determine the veracity of the taxpayer's claims.[58] Moreover, it must be pointed out that compliance with all the VAT invoicing requirements provided by tax laws and regulations is mandatory.[59]

Strict compliance with substantiation and invoicing requirements is necessary considering VAT's nature and VAT system's tax credit method, where tax payments are based on output and input taxes and where the seller's output tax becomes the buyer's input tax that is available as tax credit or refund in the same transaction. It ensures the proper collection of taxes at all stages of distribution, facilitates computation of tax credits, and provides accurate audit trail or evidence for BIR monitoring purposes.[60]

Furthermore, it must be emphasized that in cases filed before this Court, which are litigated *de novo*, party-litigants must prove <u>every minute aspect</u> of their case.[61] Thus, it behooves petitioner to show compliance with each of the foregoing requisites and invoicing requirements.

<u>First and second requisites:</u>
Petitioner timely filed its administrative and judicial claims.

The *first* requisite pertains to the filing of a claim for tax credit or refund of input VAT before the BIR, within two years from the close of the taxable quarter when the zero-rated or effectively zero-rated sales were made.

The present claim covers the first quarter of FY 2018, or the period from April 1, 2017 to June 30, 2017. Counting two years from the close of the said quarter, the last day to file an administrative claim for refund of excess or unutilized input VAT is **June 30, 2019**; thus, petitioner's administrative claim for refund of input tax for the first quarter of FY 2018 was timely filed on **June 28, 2019**.[62]

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[58] *Nippon Express (Philippines) Corporation vs. Commissioner of Internal Revenue*, G.R. No. 191495, July 23, 2018.

[59] *Eastern Telecommunications Philippines, Inc. vs. Commissioner of Internal Revenue*, G.R. No. 183531, March 25, 2015.

[60] *Team Energy Corporation vs. Commissioner of Internal Revenue, et seq.*, supra.

[61] *Edison (Bataan) Cogeneration Corporation vs. Commissioner of Internal Revenue, et seq.*, G.R. Nos. 201665 and 201668, August 30, 2017; *Commissioner of Internal Revenue vs. Philippine National Bank*, G.R. No. 180290, September 29, 2014; *Commissioner of Internal Revenue vs. United Salvage and Towage (Phils.), Inc.*, G.R. No. 197515, July 2, 2014; *Dizon vs. Court of Tax Appeals, et al.*, G.R. No. 140944, April 30, 2008; *Atlas Consolidated Mining and Development Corporation vs. Commissioner of Internal Revenue*, G.R. No. 145526, March 16, 2007; and *Commissioner of Internal Revenue vs. Manila Mining Corporation*, G.R. No. 153204, August 31, 2005.

[62] Exhibits "P-17" and "P-18", Docket – Vol. 4, pp. 1879 to 1886.

The *second* requisite necessitates that the judicial claim must have been filed within 30 days from receipt of respondent's decision, or after the expiration of the 90-day period under Section 112(C) of the NIRC of 1997, as amended. Thus, from the filing of petitioner's administrative claim on June 28, 2019, respondent had 90 days or until **September 26, 2019**, to act on the said claim; hence, the letter dated September 2, 2019, informing petitioner that its VAT refund was denied, was issued within the 90-day period.

Petitioner received the said letter on September 20, 2019.[63] Counting 30 days therefrom, petitioner had until **October 21, 2019,**[64] within which to file its judicial claim for refund. Considering that petitioner filed the present *Petition for Review* on **October 17, 2019,**[65] the judicial claim was timely filed.

Such being the case, the Court finds that petitioner complied with the above-stated *first* and *second* requisites.

<u>Third requisite</u>: Petitioner is a VAT-registered entity.

It is undisputed that petitioner also satisfied the *third* requisite since it is duly registered with the BIR as a VAT taxpayer with TIN 261-474-856-00000;[66] thus, there is no question that petitioner showed compliance with the said requisite.

<u>Fourth and fifth requisites</u>: Petitioner had zero-rated sales or effectively zero-rated sales, but only in the amount of ₱30,722,824.85.

The *fourth* and *fifth* requisites respectively require that the taxpayer is engaged in zero-rated or effectively zero-rated sales, and for zero-rated sales under Sections 106(A)(2)(a)(1), (2) and (b), and 108(B)(1) and (2) of the NIRC of 1997, as amended, the acceptable foreign currency exchange proceeds have been duly accounted for in accordance with the BSP rules and regulations.

According to petitioner, during the course of its operations for the first quarter of FY 2018, it generated VAT zero-rated sales amounting to ₱1,623,860,823.44, as reported in its Quarterly VAT Return (BIR Form No.

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63 *Id.*
64 The last day to file the judicial claim, October 20, 2019, fell on a Sunday.
65 Docket – Vol. 1, pp. 6 to 25.
66 Exhibit "P-3", Docket – Vol. 4, pp. 1743 to 1744.

2550-Q)[67] for the same period, which petitioner asserts pertain to services provided to its non-resident foreign clients.[68]

Petitioner contends that, as an ROHQ,[69] and pursuant to minor services agreements with each non-resident client, it renders qualifying services to its affiliates and related parties in the Asia-Pacific Region and in other foreign markets. These services include general administration and planning, business planning and coordination, sourcing/procurement of raw materials, corporate finance advisory, marketing control, training and personnel management, logistic services, research and development, technical support and maintenance, data processing and communication, and business development.[70]

The relevant provision for determining whether petitioner's sales of services qualify for zero-rated VAT is Section 108(B)(2) of the NIRC of 1997, as amended, which reads as follows:

> **SEC. 108.** ***Value-added Tax on Sale of Services and Use or Lease of Properties.*** **–**
>
> xxx xxx xxx
>
> (B) *Transactions Subject to Zero Percent (0%) Rate.* – **The following services performed in the Philippines by VAT-registered persons shall be subject to zero percent (0%) rate**:
>
> (1) Processing, manufacturing or repacking goods for other persons doing business outside the Philippines which goods are subsequently exported, where the services are paid for in acceptable foreign currency and accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP);
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> (2) **Services other than those mentioned in the preceding paragraph, rendered to a person engaged in business conducted outside the Philippines or to a nonresident person not engaged in business who is outside the Philippines when the services are performed, the consideration for which is paid for in acceptable foreign currency and accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP)**; *(Emphasis supplied)*

Based on the foregoing, in order for a sale or supply of services to qualify as zero-rated under Section 108(B)(2) of the NIRC of 1997, as amended, the following *essential elements* must be present:

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67 Exhibit "P-7", Docket – Vol. 4, pp. 1761 to 1762.
68 Par. 4, petitioner's *Memorandum*, Docket – Vol. 6, p. 2657.
69 Exhibit "P-2-a", Docket – Vol. 4, p. 1706.
70 Par. 28, petitioner's *Memorandum*, Docket – Vol. 6, pp. 2662 to 2663; Exhibit "P-1-a", Docket – Vol. 4, p. 1684.

1. The recipient of the services is a foreign corporation, and the said corporation is doing business outside the Philippines, or is a non-resident person not engaged in business who is outside the Philippines when the services are performed;[71]

2. The services fall under any of the categories under Section 108(B)(2),[72] or simply, the services rendered should be other than "processing, manufacturing or repacking goods";[73]

3. The service must be performed in the Philippines[74] by a VAT-registered person; and,

4. The payment for such services should be in acceptable foreign currency accounted for in accordance with BSP rules.[75]

Anent the *first* essential element, in order to be considered as a non-resident foreign corporation (NRFC) doing business outside the Philippines, each entity must be supported, at the very least, by **both** a Certification of Non-Registration of Corporation/Partnership issued by the Philippine SEC, **and** proof of incorporation/registration in a foreign country (e.g., Articles/Certificate of Incorporation/Registration and/or Tax Residence Certificate). The former document establishes that the recipient of the service has no registered business in the Philippines, and that it is not engaged in trade or business within the Philippines; while the latter document proves that the said recipient of the service is indeed foreign. The said documents have been consistently required by this Court for purposes of the said *first* essential element. In fact, in *Commissioner of Internal Revenue vs. Deutsche Knowledge Services Pte. Ltd.*,[76] the Supreme Court affirmed the necessity of presenting the said documents in this wise:

> **For purposes of zero-rating under Section 108(B)(2) of the Tax Code, the claimant must establish the two components of a client's NRFC[77] status, *viz.*: (1) that their client was established under the laws of a country not the Philippines or, simply, is not a domestic corporation; and (2) that it is not engaged in trade or business in the Philippines. To be sure, there must be sufficient proof of *both* of these**

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[71] *Sitel Philippines Corporation (Formerly Clientlogic Phils. Inc.) vs. Commissioner of Internal Revenue*, G.R. No. 201326, February 8, 2017; *Commissioner of Internal Revenue vs. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.*, G.R. No. 153205, January 22, 2007; *Accenture, Inc. vs. Commissioner of Internal Revenue*, G.R. No. 190102, July 11, 2012.

[72] *Commissioner of Internal Revenue vs. American Express International, Inc. (Philippine Branch)*, G.R. No. 152609, June 29, 2005.

[73] *Commissioner of Internal Revenue vs. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.*, supra.

[74] *Commissioner of Internal Revenue vs. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.*, supra; *Commissioner of Internal Revenue vs. American Express International, Inc. (Philippine Branch)*, supra.

[75] *Ibid.*

[76] G.R. No. 234445, July 15, 2020.

[77] That is, "Nonresident foreign corporation".

components: showing not only that the clients are foreign corporations, but also are not doing business in the Philippines.

Such proof must be especially required from ROHQs such as DKS. That the law expressly authorizes ROHQs to render services to local and foreign affiliates alike only stresses the ROHQ's burden to distinguish among their clients' nationalities and actual places of business operations and establish that they are seeking refund or credit of input VAT only to the extent of their sales of services to foreign clients doing business outside the Philippines.

To recall, the CTA found that the SEC Certification of Non-Registration of Company and Authenticated Articles of Association and/or Certificates of Registration/Good Standing/Incorporation sufficiently established the NRFC status of 11 of DKS's affiliates clients.

The Court upholds these findings.

The Court accords the CTA's factual findings with utmost respect, if not finality, because the Court recognizes that it has necessarily developed an expertise on tax matters. Significantly, both the CTA Division and CTA *En Banc* gave credence to the aforementioned documents as sufficient proof of NRFC status. The Court shall not disturb its findings without any showing of grave abuse of discretion considering that the members of the tax court are in the best position to analyze the documents presented by the parties.

In any case, after a judicious review of the records, the Court still do not find any reason to deviate from the court *a quo's* findings. **To the Court's mind, the SEC Certifications of Non-Registration show that these affiliates are foreign corporations. On the other hand, the articles of association/certificates of incorporation stating that these affiliates are registered to operate in their respective home countries, outside the Philippines are *prima facie* evidence that their clients are not engaged in trade or business in the Philippines.** *(Emphasis supplied)*

A careful scrutiny of the documents submitted shows that petitioner failed to establish the NRFC status of the following foreign clients:

Name of Foreign Client	SEC Certificate of Non-registration of Company	Proof of Incorporation/ Registration in a Foreign Country
With proof of incorporation/registration in a foreign country but the SEC Certificate of Non-registration of Company does not indicate that the company is <u>not registered or licensed</u> to do business in the Philippines during the period of claim		
Macquarie America Services, Inc.	"P-110"[78]	"P-37"[79]
Macquarie Credit Investment Management, Inc.	"P-69"[80]	"P-40"[81]
Macquarie Group Services (Singapore) Pte. Limited	"P-73"[82]	"P-29"[83] and "P-30"[84]

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78 Docket – Vol. 5, p. 2512.
79 Docket – Vol. 5, pp. 1998 to 2005.
80 Docket – Vol. 5, 2471.
81 Docket – Vol. 5, pp. 2060 to 2065; BIR Records - Folder 5 (Exhibit "R-9"), pp. 443 to 448.
82 Docket – Vol. 5, p. 2475.
83 Docket – Vol. 4, pp. 1911 to 1915; BIR Records - Folder 5 (Exhibit "R-9"), pp. 18 to 19.
84 Docket – Vol. 4, pp. 1916 to 1920; BIR Records - Folder 5 (Exhibit "R-9"), pp. 20 to 22.

Name of Foreign Client	SEC Certificate of Non-registration of Company	Proof of Incorporation/ Registration in a Foreign Country
Macquarie Emerging Markets Asian Trading Pte. Limited	"P-115"[85]	"P-27"[86] and "P-28"[87]
Macquarie Emerging Markets Asian Trading Pte. Limited (Hong Kong Branch)	"P-116"[88]	"P-55"[89]
Macquarie Holdings (USA), Inc.	"P-99"[90]	"P-49"[91]
Macquarie Services (Hong Kong) Limited	"P-105"[92]	"P-51"[93]
With SEC Certificate of Non-registration of Company stating that the company is not registered or licensed to do business in the Philippines during the period of claim but without proof of incorporation/ registration in a foreign country		
Macquarie Securities South Africa Limited	"P-80"[94]	NONE
Macquarie Services Partnership Pty. Limited	"P-128"[95]	NONE
Macquarie Specialised Asset Management 2 Limited	"P-81"[96]	NONE
Macquarie Specialised Asset Management Limited	"P-103"[97]	NONE
PT Macquarie Capital Securities Indonesia	"P-139"[98]	NONE
Macquarie Africa (Proprietary) Limited	"P-79"[99]	NONE
Macquarie Asset Finance Japan Limited	"P-91"[100]	NONE
Macquarie Aviation Capital Finance Limited	"P-78"[101]	NONE
Macquarie Bank International Limited	"P-75"[102]	NONE
Macquarie Bank International Limited, Niederlassung Deutschland	"P-67"[103]	NONE
Macquarie Bank Limited (Hong Kong Branch)	"P-96"[104]	NONE
Macquarie Bank Limited (London Branch)	"P-86"[105]	NONE
Macquarie Bank Limited (US Representative Office)	"P85"[106]	NONE
Macquarie Canada Services Ltd.	"P-66"[107]	NONE
Macquarie Capital (Hong Kong) Limited	"P-148"[108]	NONE
Macquarie Capital Markets Canada Ltd./Marches Financiers Macquarie Canada Ltee.	"P-102"[109]	NONE
Macquarie Capital Securities Limited	"P-135"[110]	NONE
Macquarie Capital South Africa Proprietary Limited	"P-132"[111]	NONE
Macquarie Corporate Finance Limited	"P-89"[112]	NONE

[85] Docket – Vol. 5, p. 2517.
[86] Docket – Vol. 4, pp. 1901 to 1905; BIR Records - Folder 5 (Exhibit "R-9"), p. 14.
[87] Docket – Vol. 4, pp. 1906 to 1910; BIR Records - Folder 5 (Exhibit "R-9"), pp. 15 to 17.
[88] Docket – Vol. 5, p. 2518.
[89] Docket – Vol. 5, pp. 2442 to 2445.
[90] Docket – Vol. 5, p. 2501.
[91] Docket – Vol. 5, pp. 2318 to 2325.
[92] Docket – Vol. 5, p. 2507.
[93] Docket – Vol. 5, pp. 2377 to 2388.
[94] Docket – Vol. 5, p. 2482.
[95] Docket – Vol. 5, p. 2530.
[96] Docket – Vol. 5, p. 2483.
[97] Docket – Vol. 5, p. 2505.
[98] Docket – Vol. 5, p. 2541.
[99] Docket – Vol. 5, p. 2481.
[100] Docket – Vol. 5, p. 2493.
[101] Docket – Vol. 5, p. 2480.
[102] Docket – Vol. 5, p. 2477.
[103] Docket – Vol. 5, p. 2469.
[104] Docket – Vol. 5, p. 2498.
[105] Docket – Vol. 5, p. 2488.
[106] Docket – Vol. 5, p. 2487.
[107] Docket – Vol. 5, p. 2468.
[108] Docket – Vol. 5, p. 2550.
[109] Docket – Vol. 5, p. 2504.
[110] Docket – Vol. 5, p. 2537.
[111] Docket – Vol. 5, p. 2534.
[112] Docket – Vol. 5, p. 2491.

Name of Foreign Client	SEC Certificate of Non-registration of Company	Proof of Incorporation/ Registration in a Foreign Country
Macquarie Corporate Finance Limited Niederlassung Deutschland	"P-92"[113]	NONE
Macquarie Corporate Holdings Pty. Limited (UK Branch)	"P-151"[114]	NONE
Macquarie Equipment Finance Ltd./Macquarie Finance d' Equipement Ltee.	"P-88"[115]	NONE
Macquarie Equities South Africa Proprietary Limited	"P-133"[116]	NONE
Macquarie Financial Ltd./Financiere Macquarie Ltee.	"P-84"[117]	NONE
Macquarie Funds Management Hong Kong Limited	"P-130"[118]	NONE
Macquarie Global Services (USA) LLC	"P-129"[119]	NONE
Macquarie Group Holdings New Zealand Limited	"P-65"[120]	NONE
Macquarie Group Services Australia Pty. Ltd. (UK Branch)	"P-141"[121]	NONE
Macquarie Infrastructure and Real Assets, Inc.	"P-61"[122]	NONE
Macquarie Investment Management Global Limited	"P-142"[123]	NONE
Macquarie Metals and Energy Capital (Canada) Ltd.	"P-138"[124]	NONE
Macquarie North America Ltd.	"P-93"[125]	NONE
Macquarie Private Debt Asset Management LLC	"P-131"[126]	NONE
Macquarie Securities (NZ) Limited	"P-83"[127]	NONE
Fremantle Wind Holdings, Inc.	"P-119"[128]	NONE
Corona Energy Retail 1 Limited	"P-76"[129]	NONE
Delaware Capital Management	"P-121"[130]	NONE
Delaware Distributors, L.P.	"P-120"[131]	NONE
With proof of incorporation/registration in a foreign country but without SEC Certificate of Non-registration of Company		
Macquarie Capital Limited	NONE	"P-56"[132]
Macquarie Corporate Holdings Pty. Limited	NONE	"P-46"[133]
No SEC Certificate of Non-registration of Company nor proof of incorporation/registration in a foreign country		
Macquarie Wind Farm LLC	NONE	NONE
Macquarie (Asia) Pte. Ltd.	NONE	NONE
Macquarie (Japan) Limited	NONE	NONE
Macquarie AirFinance Acquisitions (Ireland) Limited	NONE	NONE
Macquarie AirFinance Acquisitions (UK) Limited	NONE	NONE
Macquarie Asset Management Inc.	NONE	NONE
Macquarie Asset Management Japan Co. Ltd.	NONE	NONE

113 Docket – Vol. 5, p. 2494.
114 Docket – Vol. 5, p. 2553.
115 Docket – Vol. 5, p. 2490.
116 Docket – Vol. 5, p. 2535.
117 Docket – Vol. 5, p. 2486.
118 Docket – Vol. 5, p. 2532.
119 Docket – Vol. 5, p. 2531.
120 Docket – Vol. 5, p. 2467.
121 Docket – Vol. 5, p. 2543.
122 Docket – Vol. 5, p. 2463.
123 Docket – Vol. 5, p. 2544.
124 Docket – Vol. 5, p. 2540.
125 Docket – Vol. 5, p. 2495.
126 Docket – Vol. 5, p. 2533.
127 Docket – Vol. 5, p. 2485.
128 Docket – Vol. 5, p. 2521.
129 Docket – Vol. 5, p. 2478.
130 Docket – Vol. 5, p. 2523.
131 Docket – Vol. 5, p. 2522.
132 Docket – Vol. 5, pp. 2446 to 2457.
133 Docket – Vol. 5, pp. 2223 to 2231.

Name of Foreign Client	SEC Certificate of Non-registration of Company	Proof of Incorporation/ Registration in a Foreign Country
Macquarie Capital Group Limited	NONE	NONE
Macquarie Capital Investment Management LLC	NONE	NONE
Macquarie Equities New Zealand Limited	NONE	NONE
Macquarie Funding LLC	NONE	NONE
Macquarie Infrastructure and Real Assets (Europe) Limited	NONE	NONE
Macquarie Life Limited	NONE	NONE
Macquarie Mortgages USA Inc.	NONE	NONE
The company name indicated in the SEC Certificate of Non-registration of Company differs from that shown in the Certificate of Incorporation		
Macquarie Capital Securities (Japan) Limited (Tokyo Branch)	"P-136"[134]	"P-38"[135] and "P-39"[136]
The supporting SEC Certificate of Non-registration of Company does not indicate that the company is not registered or licensed to do business in the Philippines during the period of claim. Also, no proof of incorporation/registration in a foreign country was submitted		
Macquarie Electronics USA Inc.	"P-57"[137]	NONE
Macquarie Equipment Finance Services Limited	"P-58"[138]	NONE
Macquarie Securities Financing Ltd. (Canada)	"P-59"[139]	NONE
Macquarie Futures & Options (Hong Kong) Limited	"P-60"[140]	NONE
Macquarie Aerospace Limited	"P-62"[141]	NONE
Macquarie Aerospace, Inc.	"P-63"[142]	NONE
Macquarie AirFinance Ltd.	"P-64"[143]	NONE
Macquarie Aerospace AF (Ireland) Limited	"P-68"[144]	NONE
Macquarie Farm Services Pty. Limited	"P-70"[145]	NONE
Macquarie Asset Finance Holdings Limited	"P-71"[146]	NONE
Macquarie European Rail Limited (Luxembourg Branch)	"P-72"[147]	NONE
Macquarie Aircraft Leasing Limited	"P-74"[148]	NONE
PT Macquarie Commodities Indonesia	"P-77"[149]	NONE
Macquarie Infrastructure and Real Assets SA	"P-100"[150]	NONE
Macquarie Securities (Thailand) Limited	"P-101"[151]	NONE
Macquarie Capital (Singapore) Pte. Limited	"P-104"[152]	NONE
Macquarie International Limited	"P-106"[153]	NONE
Macquarie Infrastructure and Real Assets (Hong Kong) Limited	"P-107"[154]	NONE
Macquarie Infrastructure and Real Assets (Singapore) Pte. Limited	"P-108"[155]	NONE

[134] Docket – Vol. 5, p. 2538.
[135] Docket – Vol. 5, pp. 2025 to 2027; BIR Records - Folder 5 (Exhibit "R-9"), pp. 476 to 477.
[136] Docket – Vol. 5, pp. 2052 to 2059; BIR Records - Folder 5 (Exhibit "R-9"), pp. 478 to 497.
[137] Docket – Vol. 5, p. 2459.
[138] Docket – Vol. 5, p. 2460.
[139] Docket – Vol. 5, p. 2461.
[140] Docket – Vol. 5, p. 2462.
[141] Docket – Vol. 5, p. 2464.
[142] Docket – Vol. 5, p. 2465.
[143] Docket – Vol. 5, p. 2466.
[144] Docket – Vol. 5, p. 2470.
[145] Docket – Vol. 5, p. 2472.
[146] Docket – Vol. 5, p. 2473.
[147] Docket – Vol. 5, p. 2474.
[148] Docket – Vol. 5, p. 2476.
[149] Docket – Vol. 5, p. 2479.
[150] Docket – Vol. 5, p. 2502.
[151] Docket – Vol. 5, p. 2503.
[152] Docket – Vol. 5, p. 2506.
[153] Docket – Vol. 5, p. 2508.
[154] Docket – Vol. 5, p. 2509.
[155] Docket – Vol. 5, p. 2510.

Name of Foreign Client	SEC Certificate of Non-registration of Company	Proof of Incorporation/ Registration in a Foreign Country
Macquarie Retail Real Estate Management Limited	"P-109"[156]	NONE
Macquarie Corporate and Asset Funding, Inc.	"P-111"[157]	NONE
Macquarie (CIS) Holdings, Pty. Ltd. (Russia Branch)	"P-112"[158]	NONE
Macquarie Commodity Markets (Singapore) Pte. Limited	"P-113"[159]	NONE
Macquarie Equipment Leasing Sdn. Bhd.	"P-114"[160]	NONE
Macquarie AirFinance Acquisitions Limited	"P-117"[161]	NONE
MASL Ireland (22) Limited	"P-118"[162]	NONE
Commerce and Industry Brokerage, Inc.	"P-122"[163]	NONE
FIP Gestora de Recursos Ltda.	"P-123"[164]	NONE
Macquarie Servicos Agricolas Limitada	"P-124"[165]	NONE
Canadian Breaks LLC	"P-125"[166]	NONE
Macquarie Equipment Capital Inc.	"P-126"[167]	NONE
Macquarie Holdings South Africa Proprietary Limited	"P-127"[168]	NONE
Delaware Management Holdings, Inc.	"P-143"[169]	NONE
Levantera Development Limited	"P-144"[170]	NONE
Delaware Investment Advisers	"P-146"[171]	NONE
Delaware Investments Fund Services Company	"P-147"[172]	NONE
No Certificate of Incorporation and Certificate of Amendment attached		
Macquarie Capital (USA) Inc.	"P-149"[173]	"P-50"[174]

In addition to the above, petitioner also failed to establish the NRFC status of Macquarie Group Services Australia Pty. Ltd. Indeed, petitioner was able to submit both the *Certificate of Non-Registration of Company* issued by the Philippine SEC[175] and proof of incorporation/registration in a foreign country, *i.e.*, the Authenticated *Certificate of Registration of a Company* and *Certificate of Registration on Change of Name* issued by the Australian Securities and Investments Commission.[176] As stated earlier, the presentation of both SEC Certificate of Non-Registration and proof of incorporation/ registration in a foreign country will ordinarily prove that an entity is a foreign corporation *not* doing business in the Philippines. However, **an exception to this rule is when there is a showing that the foreign client is doing business**

[156] Docket – Vol. 5, p. 2511.
[157] Docket – Vol. 5, p. 2513.
[158] Docket – Vol. 5, p. 2514.
[159] Docket – Vol. 5, p. 2515.
[160] Docket – Vol. 5, p. 2516.
[161] Docket – Vol. 5, p. 2519.
[162] Docket – Vol. 5, p. 2520.
[163] Docket – Vol. 5, p. 2524.
[164] Docket – Vol. 5, p. 2525.
[165] Docket – Vol. 5, p. 2526.
[166] Docket – Vol. 5, p. 2527.
[167] Docket – Vol. 5, p. 2528.
[168] Docket – Vol. 5, p. 2529.
[169] Docket – Vol. 5, p. 2545.
[170] Docket – Vol. 5, p. 2546.
[171] Docket – Vol. 5, p. 2548.
[172] Docket – Vol. 5, p. 2549.
[173] Docket – Vol. 5, p. 2551.
[174] Docket – Vol. 5, pp. 2345 to 2353.
[175] Exhibit "P-137", Docket – Vol. 5, p. 2539.
[176] Exhibit "P-44", Docket – Vol. 5, pp. 2172 to 2176.

in the Philippines and petitioner failed to prove otherwise. After all, a taxpayer claiming for a VAT refund or credit under Section 108(B)(2) has the burden to prove not only that the recipient of the service is a foreign corporation, but also that said corporation is doing business outside the Philippines.[177]

The billings issued by Macquarie Group Services Australia Pty Ltd to petitioner dated April 20, 2017 and May 12, 2017[178] show that the former rendered services in the Philippines to the latter for the periods December 1, 2016 to February 28, 2017 and March 1, 2017 to March 31, 2017.

Moreover, as can be gleaned from petitioner's *Quarterly VAT Return* (BIR Form No. 2550-Q) for the first quarter of FY 2018, petitioner had input VAT on services rendered by non-residents in the amount of ₱267,171.74.[179] Based on petitioner's *Schedule of Income Payments to Non-Residents*,[180] such input taxes, which are supported by *Monthly Remittance Returns of VAT and Other Percentage Taxes Withheld* (BIR Forms No. 1600),[181] pertain to petitioner's purchases of services amounting to ₱2,226,431.15 from the following NRFC suppliers:

For the Month	Registered Name of Supplier	Amount of Purchase	Input Tax	Total Invoice/OR Amount
Apr. 2017	**MACQUARIE GROUP SERVICES AUSTRALIA** (T91AU)	₱ 74,648.75	₱ 8,957.85	₱ 83,606.60
May 2017	BLOOMBERG FINANCE LP	317,343.54	38,081.22	355,424.76
May 2017	INSIGHT TECHNOLOGY SOLUTIONS PTE LTD	6,565.96	787.92	7,353.88
May 2017	SIMITRI GROUP INTERNATIONAL PTE LTD	480,461.20	57,655.34	538,116.54
June 2017	INSIGHT TECHNOLOGY SOLUTIONS PTE LTD	29,027.28	3,483.27	32,510.55
June 2017	JETBRAINS S.R.O.	105,098.25	12,611.79	117,710.04
June 2017	PROCESSWORKS PTE LTD	945,694.42	113,483.33	1,059,177.75
June 2017	**MACQUARIE GROUP SERVICES AUSTRALIA** (T91AU)	267,591.75	32,111.01	299,702.76
	TOTAL	**₱2,226,431.15**	**₱ 267,171.73**	**₱2,493,602.88**

Notably, one of petitioner's NRFC suppliers that rendered services to petitioner in the Philippines, was Macquarie Group Services Australia Pty Ltd, an entity to whom petitioner also claims to have performed services which purportedly qualified as zero-rated sales. m

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177 *Sitel Philippines Corporation (Formerly Clientlogic Phils. Inc.) vs. Commissioner of Internal Revenue*, supra.

178 Exhibits "P-155-f.2" and "P-155-f.19", USB (Exhibit "P-155-a-2").

179 Line 21L, Exhibit "P-7", Docket – Vol. 4, p. 1761; USB (Exhibit "P-155-a-2").

180 BIR Records (Exhibit "R-9"), p. 72.

181 Exhibits "P-155-k.1" to "P-155-k.3", USB (Exhibit "P-155-a-2").

In *Commissioner of Internal Revenue vs. BW Shipping Philippines, Inc.*,[182] citing the case of *Sitel Philippines Corp. vs. Commissioner of Internal Revenue*,[183] the Supreme Court held that there is no specific criterion as to what constitutes "doing" or "engaging in" or "transacting" business. Each case must be judged in light of its peculiar environmental circumstances. The term implies a continuity of commercial dealings and arrangements, and contemplates, to that extent, the performance of acts or works or the exercise of some of the functions normally incident to, and in progressive prosecution of commercial gain or for the purpose and object of the business organization. According to the Supreme Court, in order that a foreign corporation may be regarded as doing business within a State, there must be continuity of conduct and intention to establish a continuous business, such as the appointment of a local agent, and not one of a temporary character.

Relatedly, to Rule I, Section 1(f) of the Implementing Rules and Regulations of R.A. No. 8179,[184] amending R.A. No. 7042,[185] otherwise known as the "Foreign Investments Act of 1991", states that the phrase "doing business" includes "*soliciting orders, service contracts, opening offices, whether liaison offices or branches; appointing representatives or distributors, operating under full control of the foreign corporation, domiciled in the Philippines or who in any calendar year stay in the country for a period or periods totaling one hundred eighty (180) days or more; participating in the management, supervision or control of any domestic business, firm, entity or corporation in the Philippines;* ***and any other act or acts that imply a continuity of commercial dealings or arrangements****, and contemplate to that extent the performance of acts or works, or the exercise of some of the functions normally incident to, and in progressive prosecution of commercial gain or of the purpose and object of the business organization.*"

As noted earlier, a perusal of the billings issued to petitioner by Macquarie Group Services Australia Pty Ltd shows that the latter rendered services in the Philippines to the former for the periods December 1, 2016 to February 28, 2017 and March 1, 2017 to March 31, 2017.

This act of rendering continuous services from December 1, 2016 to March 31, 2017 covered by two billings imply a continuity of commercial dealings or arrangements, which constitutes "doing business" in the Philippines.

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[182] G.R. No. 261171, October 4, 2023.

[183] 805 Phil. 464 (2017) [Per J. Caguioa, First Division] (G.R. No. 201326, February 8, 2017).

[184] AN ACT TO FURTHER LIBERALIZE FOREIGN INVESTMENTS, AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 7042, AND FOR OTHER PURPOSES.

[185] AN ACT TO PROMOTE FOREIGN INVESTMENTS, PRESCRIBE THE PROCEDURES FOR REGISTERING ENTERPRISES DOING BUSINESS IN THE PHILIPPINES, AND FOR OTHER PURPOSES.

Evidently, Macquarie Group Services Australia Pty Ltd, an NRFC doing business in the Philippines, likewise failed to satisfy the *first* essential element.

In light of the foregoing, absent any indication to the contrary, only the following clients of petitioner, duly supported by both an SEC *Certificate of Non-Registration of Company* and proof of incorporation or registration in a foreign country, shall be considered NRFCs doing business outside the Philippines, for purposes of petitioner's compliance with the *first* essential element, to wit:

Client's Name	**SEC Certificate of Non-Registration of Company (Exhibit No.)**[186]	**Proof of incorporation/ registration in a foreign country (Exhibit No.)**[187]
Macquarie Capital (Europe) Limited	"P-95"[188]	"P-54"[189]
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	"P-150"[190]	"P-33"[191]
Macquarie Energy LLC	"P-140"[192]	"P-48"[193]
Macquarie Energy North America Trading Inc.	"P-145"[194]	"P-41"[195]
Macquarie Futures USA LLC	"P-82"[196]	"P-36"[197]
Macquarie Securities (Australia) Limited	"P-98"[198]	"P-47"[199]
Macquarie Bank Limited Singapore Branch	"P-87"[200]	"P-34"[201] and "P-35"[202]
Macquarie Capital Securities (Singapore) Pte. Limited	"P-134"[203]	"P-31"[204] and "P-32"[205]
Macquarie Financial Holdings, Limited	"P-90"[206]	"P-24",[207] "P-25",[208] and "P-26"[209]
Macquarie International Services Limited	"P-152"[210]	"P-52"[211]

186 USB (Exhibit "P-155-a-2").
187 USB (Exhibit "P-155-a-2").
188 Docket – Vol. 5, p. 2497.
189 Docket – Vol. 5, pp. 2410 to 2416.
190 Docket – Vol. 5, p. 2552.
191 Docket – Vol. 4, p. 1931; Docket – Vol. 5, pp. 1932 to 1935.
192 Docket – Vol. 5, p. 2542.
193 Docket – Vol. 5, pp. 2289 to 2298.
194 Docket – Vol. 5, p. 2547.
195 Docket – Vol. 5, pp. 2089 to 2096.
196 Docket – Vol. 5, p. 2484.
197 Docket – Vol. 5, pp. 1967 to 1974.
198 Docket – Vol. 5, p. 2500.
199 Docket – Vol. 5, pp. 2251 to 2261.
200 Docket – Vol. 5, p. 2489.
201 Docket – Vol. 5, pp. 1958 to 1962; BIR Records - Folder 5 (Exhibit "R-9"), pp. 4 to 8.
202 Docket – Vol. 5, pp. 1963 to 1966; BIR Records - Folder 5 (Exhibit "R-9"), pp. 530 to 534.
203 Docket – Vol. 5, p. 2536.
204 Docket – Vol. 4, pp. 1921 to 1925; BIR Records - Folder 5 (Exhibit "R-9"), pp. 578 to 579.
205 Docket – Vol. 4, pp. 1926 to 1930; BIR Records - Folder 5 (Exhibit "R-9"), pp. 580 to 582.
206 Docket – Vol. 5, p. 2492.
207 Docket – Vol. 4, pp. 1896 to 1897; BIR Records - Folder 5 (Exhibit "R-9"), pp. 23 to 43.
208 Docket – Vol. 4, p. 1898; BIR Records - Folder 5 (Exhibit "R-9"), pp. 59 to 64.
209 Docket – Vol. 4, pp. 1899 to 1900; BIR Records - Folder 4 (Exhibit "R-9"), pp. 305 to 318.
210 Docket – Vol. 5, p. 2554.
211 Docket – Vol. 5, pp. 2389 to 2394.

Client's Name	SEC Certificate of Non-Registration of Company (Exhibit No.)[186]	Proof of incorporation/ registration in a foreign country (Exhibit No.)[187]
Macquarie Bank Limited	"P-97"[212]	"P-45"[213]
Macquarie Equities Limited	"P-94"[214]	"P-42"[215]
Macquarie Investment Management Ltd.	"P-153"[216]	"P-43"[217]

Relative to the *second* essential element, of the foregoing clients considered as NRFCs doing business outside the Philippines, only the following clients have Minor Services Agreements (MSAs) with petitioner, to wit:

Client's Name	Certificate of Non-Registration of Company issued by SEC (Exhibit No.)[218]	Proof of incorporation/ registration in a foreign country (Exhibit No.)[219]	Minor Services Agreement (Exhibit No.)[220]
Macquarie Capital (Europe) Limited	"P-95"[221]	"P-54"[222]	"P-54"[223]
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	"P-150"[224]	"P-33"[225]	"P-33"[226]
Macquarie Energy LLC	"P-140"[227]	"P-48"[228]	"P-48"[229]
Macquarie Energy North America Trading Inc.	"P-145"[230]	"P-41"[231]	"P-41"[232]
Macquarie Futures USA LLC	"P-82"[233]	"P-36"[234]	"P-36"[235]
Macquarie Securities (Australia) Limited	"P-98"[236]	"P-47"[237]	"P-47"[238]

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212 Docket – Vol. 5, 2499.
213 Docket – Vol. 5, pp. 2197 to 2203.
214 Docket – Vol. 5, p. 2496.
215 Docket – Vol. 5, pp. 2116 to 2122.
216 Docket – Vol. 5, p. 2555.
217 Docket – Vol. 5, pp. 2149 to 2153.
218 USB (Exhibit "P-155-a-2").
219 USB (Exhibit "P-155-a-2").
220 USB (Exhibit "P-155-a-2").
221 Docket – Vol. 5, p. 2497.
222 Docket – Vol. 5, pp. 2410 to 2416.
223 Docket – Vol. 5, pp. 2417 to 2441.
224 Docket – Vol. 5, p. 2552.
225 Docket – Vol. 4, p. 1931; Docket – Vol. 5, pp. 1932 to 1935.
226 Docket – Vol. 5, pp. 1936 to 1957.
227 Docket – Vol. 5, p. 2542.
228 Docket – Vol. 5, pp. 2289 to 2298.
229 Docket – Vol. 5, pp. 2299 to 2317.
230 Docket – Vol. 5, p. 2547.
231 Docket – Vol. 5, pp. 2089 to 2096.
232 Docket – Vol. 5, pp. 2097 to 2115.
233 Docket – Vol. 5, p. 2484.
234 Docket – Vol. 5, pp. 1967 to 1974.
235 Docket – Vol. 5, pp. 1975 to 1997.
236 Docket – Vol. 5, p. 2500.
237 Docket – Vol. 5, pp. 2251 to 2261.
238 Docket – Vol. 5, pp. 2262 to 2288.

Client's Name	Certificate of Non-Registration of Company issued by SEC (Exhibit No.)[218]	Proof of incorporation/ registration in a foreign country (Exhibit No.)[219]	Minor Services Agreement (Exhibit No.)[220]
Macquarie Investment Management Ltd.	"P-153"[239]	"P-43"[240]	"P-43"[241]

Notably, Schedule 1[242] of the said MSAs reveals that the services to be provided by petitioner to the above stated clients may include the following:

a) Central executive services;
b) Human resources and business services, including (without limitation) remuneration and benefits, employee relations, training, recruitment, relocation services and business continuity management;
c) Information technology services (but excluding the licensing of any intellectual property or any services relating to the provision of intellectual property);
d) Company secretarial services, including (without limitation) company administration, officer administration, and insurance administration;
e) Legal and risk management services, including (without limitation) assessment and management of credit, market, financial, operational and regulatory risk and obligations and internal audit;
f) Operational functions including (without limitation) client on-boarding, anti-money laundering and anti-terrorism financing monitoring, settlement, client data management;
g) Treasury functions including (without limitation) funding, liquidity, cash management, central bank relationships;
h) Quantitative application services;
i) Financial operations including (without limitation) accounting, accounts payable, business process re-engineering, corporate reporting, financial planning, budgeting, regulatory reporting, non-functional currency exposure mitigation and accounts payable services;
j) Economic research services;
k) Corporate communications and media services;
l) Taxation services;
m) Investor relation services;
n) Accommodation related services; and,

m

239 Docket – Vol. 5, p. 2555.
240 Docket – Vol. 5, pp. 2149 to 2153.
241 Docket – Vol. 5, pp. 2154 to 2171.
242 Exhibits "P-54", "P-33", "P-48", "P-41", "P-36", "P-47", and "P-43", Docket – Vol. 5, pp. 2439, 1957, 2316, 2114, 1996, 2288, and 2171, respectively.

o) Such other services as the Service Recipient may require from time to time and Service Provider is willing and able to provide.

Since these services are not in the same category as "processing, manufacturing or repacking of goods", the *second* essential element was complied with.

Petitioner likewise satisfied the *third* essential element. The MSAs entered into by petitioner with its NRFC clients doing business outside the Philippines establish that the parties agreed that petitioner's services shall be performed in the Philippines.[243]

We then proceed to the *fourth* essential element which is likewise the *fifth* requisite for the refund of input VAT.

For zero-rated sales under Sections 108(B)(2) of the NIRC of 1997, as amended, the acceptable foreign currency exchange proceeds must have been duly accounted for in accordance with BSP rules and regulations.

Additionally, they must also comply with the pertinent invoicing requirements, containing all the required information under Section 113(A) and (B) of the NIRC of 1997, as amended, to wit:

> 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
>
> (2) A VAT official receipt for every lease of goods or properties, and for every sale, barter or exchange of services.
>
> (B) *Information Contained in the VAT Invoice or VAT Official Receipt.* — The following information shall be indicated in the VAT invoice or VAT official receipt:
>
> (1) A statement that the seller is a VAT-registered person, followed by his Taxpayer's Identification Number (TIN);

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[243] Exhibits "P-54", "P-33", "P-48", "P-41", "P-36", and "P-44", Docket – Vol. 5, at pp. 2419, 1938, 2234, 2099, 1978, and 2179, respectively.

(2) The total amount which the purchaser pays or is obligated to pay to the seller with the indication that such amount includes the value-added tax: *Provided*, That:

(a) The amount of the tax shall be shown as a separate item in the invoice or receipt;

(b) If the sale is exempt from value-added tax, the term 'VAT-exempt sale' shall be written or printed prominently on the invoice or receipt;

(c) If the sale is subject to zero percent (0%) value-added tax, the term 'zero-rated sale' shall be written or printed prominently on the invoice or receipt;

(d) If the sale involves goods, properties or services some of which are subject to and some of which are VAT zero-rated or VAT-exempt, the invoice or receipt shall clearly indicate the break-down of the sale price between its taxable, exempt and zero-rated components, and the calculation of the value-added tax on each portion of the sale shall be shown on the invoice or receipt: Provided, That the seller may issue separate invoices or receipts for the taxable, exempt, and zero-rated components of the sale.

(3) The date of transaction, quantity, unit cost and description of the goods or properties or nature of the service; and

(4) In the case of sales in the amount of One thousand pesos (P1,000) or more where the sale or transfer is made to a VAT-registered person, the name, business style, if any, address and Taxpayer Identification Number (TIN) of the purchaser, customer or client.

These provisions of the NIRC of 1997, as amended, are implemented by Section 4.113-1(A) and (B) of Revenue Regulations (RR) No. 16-2005,[244] to wit:

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

(2) A VAT official receipt for every lease of goods or properties, and for every sale, barter or exchange of services.

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.

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[244] SUBJECT: Consolidated Value-Added Tax Regulations of 2005, September 1, 2005.

VAT invoice/official receipt shall be prepared at least in duplicate, the original to be given to the buyer and the duplicate to be retained by the seller as part of his accounting records.

(B) Information contained in VAT invoice or VAT official receipt. — The following information shall be indicated in VAT invoice or VAT official receipt:

(1) A statement that the seller is a VAT-registered person, followed by his TIN;

(2) The total amount which the purchaser pays or is obligated to pay to the seller with the indication that such amount includes the VAT; ***Provided*, That**:

(a) The amount of tax shall be shown as a separate item in the invoice or receipt;

(b) If the sale is exempt from VAT, the term 'VAT-exempt sale' shall be written or printed prominently on the invoice or receipt;

(c) If the sale is subject to zero percent (0%) VAT, the term 'zero-rated sale' shall be written or printed prominently on the invoice or receipt;

(d) If the sale involves goods, properties or services some of which are subject to and some of which are VAT zero-rated or VAT-exempt, the invoice or receipt shall clearly indicate the break-down of the sale price between its taxable, exempt and zero-rated components, and the calculation of the VAT on each portion of the sale shall be shown on the invoice or receipt. The seller has the option to issue separate invoices or receipts for the taxable, exempt, and zero-rated components of the sale.

(3) In the case of sales in the amount of one thousand peso (P1,000.00) or more where the sale or transfer is made to a VAT-registered person, the name, business style, if any, address and TIN of the purchaser, customer or client, shall be indicated in addition to the information required in (1) and (2) of this Section.

In addition to the above requirements, the sales invoices (SIs) and official receipts (ORs) must be duly registered with the BIR as prescribed under Section 237 in relation to Section 238 of the NIRC of 1997, as amended, to wit:

SEC. 237. *Issuance of Receipts or Sales or Commercial Invoices.* — All persons subject to an internal revenue tax shall, for each sale or transfer of merchandise or for services rendered valued at Twenty-five pesos (₱25.00) or more, **issue duly registered receipts or sales or commercial invoices**, prepared at least in duplicate, showing the date of transaction, quantity, unit cost and description of merchandise or nature of service: xxx

xxx xxx xxx

SEC. 238. *Printing of Receipts or Sales or Commercial Invoices.* — All persons who are engaged in business shall secure from the Bureau of Internal Revenue an **authority to print receipts or sales or commercial invoices before a printer can print the same.**

No authority to print receipts or sales or commercial invoices shall be granted unless the receipts or invoices to be printed are serially numbered and shall show, among other things, the name, business style, Taxpayer Identification Number (TIN) and business address of the person or entity to use the same, and such other information that may be required by rules and regulations to be promulgated by the Secretary of Finance, upon recommendation of the Commissioner. *(Emphasis supplied)*

Since petitioner's claimed zero-rated sales are in the nature of sales of services under Section 108(B)(2) of the NIRC of 1997, as amended, petitioner is required to issue BIR-registered VAT ORs for the foreign currency proceeds of each sales transaction. The information contained in each VAT OR must be in compliance with the applicable invoicing requirements previously cited.

To substantiate its reported zero-rated sales for the first quarter of FY 2018 in the amount of ₱1,623,860,823.44,[245] petitioner submitted VAT zero-rated ORs[246] issued to its various clients. Upon verification, the Court found that these ORs comply with the invoicing requirements under Sections 113, 237 and 238 of the NIRC of 1997, as amended.

Only sales amounting to ₱30,927,031.57 (equivalent to AUD 821,285.66), however, were derived from services rendered to foreign clients, which, as previously determined, qualify as NRFCs doing business outside the Philippines, as detailed below:

Name of Client	Amount per VAT Return[247] and Schedule of Zero-Rated Sales[248]		OR Date	OR Exh. No.[249]	Amount per OR		
	In AUD	In Philippine Pesos (PHP)			Gross Zero-Rated Sales (in AUD)	Revaluation	Net Receipts (in AUD)
Macquarie Capital (Europe) Limited	145,927.53	5,457,413.46	Apr. 26, 2017	"P-155-d.23"	145,927.53	(2,566.85)	143,360.68
Macquarie Capital (Europe) Limited	57,292.02	2,199,844.66	June 14, 2017	"P-155-d.128"	57,292.02	1,705.87	58,997.89
Macquarie Capital Securities	29,797.76	1,123,698.66	Apr. 26, 2017	"P-155-d.36"	29,797.76	(338.15)	29,459.61

245 Line 17, Exhibit "P-7", Docket – Vol. 4, p. 1761.
246 Exhibits "P-155-d", "P-155-d.1" to "P-155-d.203", USB (Exhibit "P-155-a-2").
247 Exhibit "P-7", Docket – Vol. 4, pp. 1761 to 1762.
248 Exhibit "P155-c", USB (Exhibit "P-155-a-2").
249 USB (Exhibit "P-155-a-2").

Name of Client	Amount per VAT Return[247] and Schedule of Zero-Rated Sales[248]		OR Date	OR Exh. No.[249]	Amount per OR		
	In AUD	In Philippine Pesos (PHP)			Gross Zero-Rated Sales (in AUD)	Revaluation	Net Receipts (in AUD)
(Malaysia) Sbdn. Bhd.							
Macquarie Capital Securities (Malaysia) SDN. BHD.	9,425.49	361,914.63	June 14, 2017	"P-155-d.137"	9,425.49	265.26	9,690.75
Macquarie Energy LLC	197,820.91	7,384,935.90	Apr. 26, 2017	"P-155-d.106"	197,820.91	(3,767.39)	194,053.52
Macquarie Energy LLC	66,773.59	2,563,898.49	June 14, 2017	"P-155-d.192"	66,773.59	1,946.53	68,720.12
Macquarie Energy North America Trading Inc.	4,210.46	157,067.14	Apr. 26, 2017	"P-155-d.107"	4,210.46	(85.73)	4,124.73
Macquarie Energy North America Trading Inc.	293.33	11,262.93	June 14, 2017	"P-155-d.193"	293.33	14.09	307.42
Macquarie Futures USA LLC	23,220.32	870,176.35	Apr. 26, 2017	"P-155-d.4"	23,220.32	(398.88)	22,821.44
Macquarie Futures USA LLC	8,607.32	330,506.63	June 14, 2017	"P-155-d.111"	8,607.32	280.91	8,888.23
Macquarie Securities (Australia) Limited	200,486.12	7,492,834.14	Apr. 26, 2017	"P-155-d.21"	200,486.12	(3,610.73)	196,875.39
Macquarie Securities (Australia) Limited	76,419.08	2,934,303.87	June 14, 2017	"P-155-d.126"	76,419.08	2,164.95	78,584.03
Macquarie Investment Management Ltd.	1,011.73	39,174.71	Apr. 26, 2017	"P-155-d.31"	1,032.79	(21.06)	1,011.73
Total	**821,285.66**	**30,927,031.57**			**821,306.72**	**(4,411.18)**	**816,895.54**

With respect to the corresponding inward remittances for the aforesaid sales, petitioner submitted a *Certification*[250] issued by The Hong Kong and Shanghai Banking Corporation Limited (HSBC), together with a *Reconciliation of Export Sales and Foreign Currency Remittances on Zero-Rated Sale of Services,*[251] reflecting the remittances of Macquarie Financial Holdings Limited (MFHL) to petitioner.[252]

The Court notes that the *Certification* of inward remittances shows that MFHL is the remitter, even though the ORs issued by petitioner bore the names of the respective customers. The ICPA explained that this arrangement is in accordance with the MSAs between other Macquarie entities. The MSAs provide, among others, *(a)* that the recipient of services may instruct MFHL to settle any amounts due to them on behalf of the other Macquarie entities; and, *(b)*MFHL shall be the finance center of the other Macquarie entities from

[250] Exhibit "P-15", Docket – Vol. 4, p. 1855; USB (Exhibit "P-155-a-2").
[251] Exhibit "P-14", Docket – Vol. 4, pp. 1851 to 1854; USB (Exhibit "P-155-a-2").
[252] Now "Macquarie Financial Holdings Pty. Limited", Exhibit "P-24", Docket – Vol. 4, pp. 1896 to 1897; USB (Exhibit "P-155-a-2").

which all of the payments due to the entities rendering the services are processed, paid and remitted in Australian Dollars.[253]

The Court also observed differences between the sales amounts as reported in the sales schedule and those reflected in the ORs and *Certification* of inward remittances. As indicated in the ORs, these differences pertain to revaluations, which, according to the ICPA, refer to foreign exchange revaluations. In the absence of supporting documents, however, such revaluations in the amount of AUD 4,411.18 with PHP equivalent of ₱165,820.58 shall be deemed unsupported, to wit:

Name of Client	OR Exhibit No.	OR Date	Revaluation (in AUD) [b]	Exchange Rate [c]	Revaluation (in PHP) [b x c]
Macquarie Capital (Europe) Limited	"P-155-d.23"	Apr. 26, 2017	(2,566.85)	37.4438	(96,112.62)
	"P-155-d.128"	June 14, 2017	1,705.87	37.3420	63,700.60
			(860.98)		**(32,412.02)**
Macquarie Capital Securities (Malaysia) Sbdn. Bhd.	"P-155-d.36"	Apr. 26, 2017	(338.15)	37.4438	(12,661.62)
	"P-155-d.137"	June 14, 2017	265.26	37.3420	9,905.34
			(72.89)		**(2,756.28)**
Macquarie Energy LLC	"P-155-d.106"	Apr. 26, 2017	(3,767.39)	37.4438	(141,065.40)
	"P-155-d.192"	June 14, 2017	1,946.53	37.3420	72,687.32
			(1,820.86)		**(68,378.07)**
Macquarie Energy North America Trading, Inc.	"P-155-d.107"	Apr. 26, 2017	(85.73)	37.4438	(3,210.06)
	"P-155-d.193"	June 14, 2017	14.09	37.3420	526.15
			(71.64)		**(2,683.91)**
Macquarie Futures USA LLC	"P-155-d.4"	Apr. 26, 2017	(398.88)	37.4438	(14,935.58)
	"P-155-d.111"	June 14, 2017	280.91	37.3420	10,489.74
			(117.97)		**(4,445.84)**
Macquarie Securities (Australia) Limited	"P-155-d.21"	Apr. 26, 2017	(3,610.73)	37.4438	(135,199.45)
	"P-155-d.126"	June 14, 2017	2,164.95	37.3420	80,843.56
			(1,445.78)		**(54,355.89)**
Macquarie Investment Management Ltd.	"P-155-d.31"	Apr. 26, 2017	**(21.06)**	37.4438	(788.57)
Total			**(4,411.18)**		**(165,820.58)**

In sum, petitioner has satisfied the *fourth* essential element (for VAT zero-rating) and, consequently, the *fourth* and *fifth* requisites (for input VAT refund) but only to the extent of ₱30,761,210.99 (equivalent to AUD 815,883.81) representing its valid zero-rated sales/receipts for the first quarter of FY 2018, computed as follows:

For the First Quarter of FY 2018	In AUD	In PHP
Reported zero-rated sales to qualified NRFCs doing business outside the Philippines	820,273.93	30,927,031.57
Less: Unsupported foreign exchange revaluations which shall be considered as lacking supporting official receipts and foreign currency remittances	(4,411.18)	(165,820.58)
Valid zero-rated sales to qualified NRFCs doing business outside the Philippines	**815,862.75**	**30,761,210.99**

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253 Par. 1.e, Results of the Agreed-Upon Audit Procedures, Exhibit "P-155", p. 9, Docket – Vol. 3, p. 1420.

Finding the proper amount of petitioner's zero-rated sales, the Court shall now proceed to the determination of petitioner's compliance with the remaining requisites related to the input VAT being refunded.

***Sixth requisite*: The input taxes being claimed do not appear to be transitional input taxes.**

The claimed input taxes do not appear to be transitional input taxes, as understood under Section 111(A) of the NIRC of 1997, as amended. Transitional input tax credit operates to benefit newly VAT-registered persons, whether or not they previously paid taxes in the acquisitions of their beginning inventory of goods, materials and supplies. During the period of transition from non-VAT to VAT status, the transitional input tax credit serves to alleviate the impact of the VAT on the taxpayer.[254]

Since there is no showing that the above-stated input taxes are transitional input VAT, the *sixth* requisite is likewise fulfilled.

***Seventh requisite*: Not all of the input VAT being claimed for refund were duly substantiated.**

Anent the *seventh* requisite, petitioner must prove that the input taxes claimed for refund were actually due or paid, pursuant to Section 110(A) of the NIRC, as amended, which provides:

> SEC. 110. *Tax Credits.* —
>
> (A) *Creditable Input VAT.* —
>
> (1) Any input VAT evidenced by a VAT invoice or official receipt issued in accordance with Section 113 hereof on the following transactions shall be creditable against the output tax:
>
> (a) Purchase or importation of goods:
>
> (i) For sale; or
>
> (ii) For conversion into or intended to form part of a finished product for sale including packaging materials; or
>
> (iii) For use as supplies in the course of business; or

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[254] *Fort Bonifacio Development Corporation vs. Commissioner of Internal Revenue*, G.R. Nos. 158885 and 170680, April 2, 2008.

(iv) For use as materials supplied in the sale of service; or

(v) For use in trade or business for which deduction for depreciation or amortization is allowed under this Code.

(b) Purchase of services on which a value-added tax has actually been paid.

(2) The input VAT on domestic purchase or importation of goods or properties by a VAT-registered person shall be creditable:

(a) To the purchaser upon consummation of sale and on importation of goods or properties; and

(b) To the importer upon payment of the value-added tax prior to the release of the goods from the custody of the Bureau of Customs.

Provided, That the input tax on goods purchased or imported in a calendar month for use in trade or business for which deduction for depreciation is allowed under this Code, shall be spread evenly over the month of acquisition and the fifty-nine (59) succeeding months if the aggregate acquisition cost for such goods, excluding the VAT component thereof, exceeds One Million pesos (P1,000,000): *Provided, however*, That if the estimated useful life of the capital good is less than five (5) years, as used for depreciation purposes, then the input VAT shall be spread over such a shorter period: *Provided, finally,* That in the case of purchase of services, lease or use of properties, the input VAT shall be creditable to the purchaser, lessee or licensee upon payment of the compensation, rental, royalty or fee.

The above provisions are implemented by Sections 4.110-1 to 4.110-3 of RR No. 16-2005, as amended, which provide as follows:

SEC. 4.110-1. *Credits for Input Tax.* — 'Input tax' means the VAT due on or paid by a VAT-registered person on importation of goods or local purchases of goods, properties, or services, including lease or use of properties, in the course of his trade or business. It shall also include the transitional input tax and the presumptive input tax determined in accordance with Sec. 111 of the Tax Code.

It includes input taxes which can be directly attributed to transactions subject to the VAT plus a ratable portion of any input VAT which cannot be directly attributed to either the taxable or exempt activity.

Any input tax on the following transactions evidenced by a VAT invoice or official receipt issued by a VAT-registered person in accordance with Secs. 113 and 237 of the Tax Code shall be creditable against the output tax:

(a) Purchase or importation of goods:

(1) For sale; or

(2) For conversion into or intended to form part of a finished product for sale including packaging materials; or

(3) For use as supplies in the course of business; or

(4) For use as materials supplied in the sale of services; or

(5) For use in trade or business for which deduction for depreciation or amortization is allowed under the Tax Code,

(b) Purchase of real properties for which a VAT has actually been paid;

(c) Purchase of services in which a VAT has actually been paid.

(d) Transactions 'deemed sale' under Sec. 106 (B) of the Tax Code;

(e) Transitional input tax allowed under Sec. 4.111-1 (a) of these Regulations;

(f) Presumptive input tax allowed under Sec. 4.111-1 (b) of these Regulations;

(g) Transitional input tax credits allowed under the transitory and other provisions of these Regulations.

SEC. 4.110-2. *Persons Who Can Avail of the Input Tax Credit.* – The input VAT credit on importation of goods or local purchases of goods, properties or services by a VAT-registered person shall be creditable:

(a) To the importer upon payment of VAT prior to the release of goods from customs custody;

(b) To the purchaser of the domestic goods or properties upon consummation of the sale; or

(c) To the purchaser of services or the lessee or licensee upon payment of the compensation, rental, royalty or fee.

SEC. 4.110-3. *Claim for Input Tax on Depreciable Goods.* — Where a VAT-registered person purchases or imports capital goods, which are depreciable assets for income tax purposes, the aggregate acquisition cost of which (exclusive of VAT) in a calendar month exceeds One Million pesos (P1,000,000.00), regardless of the acquisition cost of each capital good, shall be claimed as credit against output tax in the following manner:

(a) If the estimated useful life of the capital good is five (5) years or more – The input tax shall be spread evenly over a period of sixty (60) months and the claim for input tax credit will commence in the calendar month when the capital good is acquired. The total input taxes on purchases or importations of this type of capital goods shall be divided by 60 and the quotient will be the amount to be claimed monthly.

(b) If the estimated useful life of a capital good is less than five (5) years – The input tax shall be spread evenly on a monthly basis by dividing the input tax by the actual number of months comprising the estimated useful life of the capital good. The claim for input tax credit shall commence in the calendar month that the capital goods were acquired.

Where the aggregate acquisition cost (exclusive of VAT) of the existing or finished depreciable capital goods purchased or imported during any calendar month does not exceed one million pesos (P1,000,000.00), the total input taxes will be allowable as credit against output tax in the month of acquisition.

Capital goods or properties refers to goods or properties with estimated useful life greater than one (1) year and which are treated as depreciable assets under Sec. 34(F) of the Tax Code, used directly or indirectly in the production or sale of taxable goods or services.

The aggregate acquisition cost of depreciable assets in any calendar month refers to the total price, excluding the VAT, agreed upon for one or more assets acquired and not on the payments actually made during the calendar month. Thus, an asset acquired on installment for an acquisition cost of more than P1,000,000.00, excluding the VAT, will be subject to the amortization of input tax despite the fact that the monthly payments/installments may not exceed P1,000,000.00.

xxx xxx xxx

Construction in progress (CIP) is the cost of construction work which is not yet completed. CIP is not depreciated until the asset is placed in service. Normally, upon completion, a CIP item is reclassified and the reclassified asset is capitalized and depreciated.

CIP is considered, for purposes of claiming input tax, as a purchase of service, the value of which shall be determined based on the progress billings. Until such time the construction has been completed, it will not qualify as capital goods as herein defined, in which case, input tax credit on such transaction can be recognized in the month the payment was made: *Provided*, that an official receipt of payment has been issued based on the progress billings.

In case of contract for the sale of service where only the labor will be supplied by the contractor and the materials will be purchased by the contractee from other suppliers, input tax credit on the labor contracted shall still be recognized on the month the payment was made based on progress billings while input VAT on the purchase of materials shall be recognized at the time the materials were purchased.

Once the input tax has already been claimed while the construction is still in progress, no additional input tax can be claimed upon completion of the asset when it has been reclassified as a depreciable capital asset and depreciated.

Relative thereto, Section 4.110-8 of RR No. 16-2005 provides for the substantiation requirements of input VAT credits, as follows:

SEC. 4.110-8. *Substantiation of Input VAT Credits.* –

(a) Input taxes for the importation of goods or the domestic purchase of goods, properties or services is made in the course of trade or business, whether such input taxes shall be credited against zero-rated sale, non-zero-rated sales, or subjected to the 5% Final Withholding VAT, must be substantiated and supported by the following documents, and must be reported in the information returns required to be submitted to the Bureau:

(1) For the importation of goods - import entry or other equivalent document showing actual payment of VAT on the imported goods.

(2) For the domestic purchase of goods and properties – invoice showing the information required under Secs. 113 and 237 of the Tax Code.

(3) For the purchase of real property – public instrument i.e., deed of absolute sale, deed of conditional sale, contract/agreement to sell, etc., together with VAT invoice issued by the seller.

(4) For the purchase of services – official receipt showing the information required under Secs. 113 and 237 of the Tax Code.

A cash register machine tape issued to a registered buyer shall constitute valid proof of substantiation of tax credit only if it shows the information required under Secs. 113 and 237 of the Tax Code.

Verily, in order to prove entitlement to credits for input VAT due or paid, petitioner must not only present the supporting documents prescribed under Section 4.110-8 of RR No. 16-2005, but also, these documents must comply with the invoicing requirements under Sections 113(A) and (B), 237 and 238 of the NIRC of 1997, as amended, as implemented by Section 4.113-1(A) and (B) of RR No. 16-2005.

In its Quarterly VAT Return (BIR Form No. 2550-Q) for the first quarter of FY 2018, petitioner declared current input taxes amounting to ₱23,063,350.15. This amount was derived from: (a) domestic purchases of goods other than capital goods; (b) purchase of capital goods exceeding ₱1M; (c) domestic purchase of services; and, (d) services rendered by non-residents, which constitute the subject of the present claim, as detailed below:

Particulars	**Input VAT (Exhibit "P-7")**[255]
Purchase of Capital Goods exceeding ₱1M	₱213,597.97
Domestic purchases of goods other than capital goods	514,716.07
Domestic purchase of services	21,775,248.62
Services rendered by Non-residents	267,171.74
Input VAT deferred on capital goods exceeding 1M from previous quarter	3,264,220.54

[255] Docket – Vol. 4, pp. 1761 to 1762; USB (Exhibit "P-155-a-2").

Particulars	Input VAT (Exhibit "P-7")[255]
Less: Input VAT on purchases of capital goods exceeding ₱1M deferred for the succeeding period	(2,971,604.79)
Total current input VAT for the 1st quarter of fiscal year 2018 (April 1, 2017 to June 30, 2017)	**₱23,063,350.15**

To substantiate the foregoing input VAT, petitioner submitted, among others, the following: (1) Summary List of Purchases;[256] (2) Input VAT general ledger;[257] and, (3) *Official Receipts, Billing Statements,* and *Sales Invoices* issued by its suppliers,[258] which were all examined and verified by the ICPA.

The results of the ICPA's examination of petitioner's supporting documents are presented below: [259]

Particulars	Annexed to the ICPA Report[260]	Amount
Total current input VAT per VAT returns		**₱ 23,063,350.50**
No Exceptions noted:		
No exceptions noted	"P-155-i-A"	₱ 16,777,786.10
No exceptions noted – input VAT claimed is lower than the amount per document	"P-155-i-B"	53,584.98
No exceptions noted – input VAT claimed is higher than the amount per document	"P155-i-C-1" and "P-155-i-C.2"	1,012,354.30
No exceptions noted – with alteration other than the date, VAT or total amount paid/payable	"P-155-i-D"	292,199.08
No exceptions noted – with alteration countersigned by authorized representative or the person who originally issued and signed the document	"P-155-i-E"	663,431.70
No exceptions noted – minor omissions on the address	"P-155-i-F-1"	471,339.58
No exceptions noted – minor omissions on the among payable	"P-155-i-F-2"	19,961.33
No exceptions noted – minor omissions on the amount of VATable sales	"P-155-i-F-3"	484,510.87
No exceptions noted – immaterial error on invoicing requirements (correct in other supporting documents)	"P-155-i-G"	450,634.36
No exceptions noted – minor omissions (correct in other corroborating supporting documents)	"P-155-i-H"	1,015,384.85
No exceptions noted – minor alteration without countersignature of authorized representative (detail correct in other corroborating supporting documents)	"P-155-i-I"	189,824.65
No exceptions noted – the company's details were only attached (not written/stamped)	"P-155-i-J-1"	375.00
	"P-155-i-J-2"	No schedule found
	"P-155-i-J-3"	No schedule found
No exceptions noted – OR number was not indicated in the company's schedule	"P-155-i-K"	58,078.50
No exceptions noted – purchase of capital goods exceeding ₱1M	"P-155-j-A"	294,440.89

256 Exhibits "P-155-g.1" to "P-155-g.3", USB (Exhibit "155-2-a").
257 Exhibit "P-155-h", USB (Exhibit "P-155-a-2").
258 Exhibits "P-155-i.1", "P-155-i.559" to "P-155-i.1576", "P-155-i.2" to "P-155-i.558", "P-155-i.577" to "P-155-i.1776", and "P-155-j.1.1" to "P-155-j.267.2", USB (Exhibit "P-155-a-2").
259 Exhibit "P-155", Docket – Vol. 3, p. 1422.
260 Exhibit "P-155", Docket – Vol. 3, pp. 1412 to 1516.

Particulars	Annexed to the ICPA Report[260]	Amount
No exceptions noted – immaterial error on invoicing requirement (correct in other corroborating supporting documents)	"P-155-j-B"	4,967.84
No exceptions noted – minor alteration without countersignature of authorized representative (detail correct in other corroborating document)	"P-155-j-C"	278.40
No exceptions noted – incorrect reference number in the schedule of amortization	"P-155-j-D"	4,731.23
Services rendered by non-residents	BIR Form No. 1600[261]	267,171.73
Total no exceptions noted [A]		**₱ 22,061,055.39**
With Exceptions noted:		
Certain local purchases of goods and services not supported by VAT OR and invoices, respectively	"P-155-i-L"	₱ 134,154.76
Certain invoices and ORs without original copies	"P-155-i-M"	2,953.94
Certain invoices and ORs where VAT is not separately indicated	"P-155-i-N"	41,943.68
Certain invoices and ORs with no/improper TIN indicated	"P-155-i-O"	1,230.36
Certain invoices and ORs dated outside the quarter (period of claim) or did not indicate any date at all	"P-155-i-P"	385,590.60
Certain invoices and ORs where VAT is improperly indicated as VAT exempt or non-VATable sales	"P-155-i-Q"	1,904.45
Certain invoices and ORs where the supplier per SLP is not the same with the one who issued the invoice or OR	"P-155-i-R"	682.56
Certain invoices and ORs with alteration on date but not countersigned by authorized representative of the supplier	"P-155-i-S"	763.93
Certain invoices and ORs with alteration on the amount of VAT and not countersigned by authorized representative of the supplier	"P-155-i-T"	7,898.97
No supporting documents	"P-155-i-U"	195,772.73
Certain invoices without original copies	"P-155-j-E"	96,627.55
Certain invoices – incomplete document (no breakdown of VATable sales and VAT amount	"P-155-j-F"	10,897.95
No supporting documents	"P-155-j-G"	94,271.27
Excess input VAT claimed in the VAT return vis'-a'-vis the supporting documents	"P-155-i-C-2"	27,602.36
Total with exceptions noted [B]		**₱ 1,002,295.11**
Total input VAT reviewed by ICPA [A] + [B]		**₱ 23,063,350.50**

The Court finds the exceptions noted by the ICPA to be in order. As such, the input VAT in the amount of ₱1,002,295.11 is disallowed for failure to comply with the substantiation and invoicing requirements under the VAT law and regulations.

Moreover, Exhibits "P-155-i-I" and "P-155-j-C", with an aggregate input VAT of ₱190,103.05, should be disallowed, as follows:

[261] Exhibit Nos. "P-155-k.1" to "P-155-k.3", USB (Exhibit "P-155-a-2").

Annex	Per ICPA Findings	Input VAT
"P-155-i-I"	No exceptions noted – minor alterations without countersignature of authorized representative (detail correct in other corroborating document)	₱ 189,824.65
"P-155-j-C"	No exceptions noted – minor alterations without countersignature of authorized representative (detail correct in other corroborating document)	278.40
Total – Disallowance per Court verification		**₱ 190,103.05**

A receipt containing alterations that are not countersigned cannot be accepted, as said changes are not validated by the issuer. Consequently, the supporting document is rendered unreliable and non-compliant with the invoicing requirements; thus, the corresponding input VAT should be disallowed.

In addition, input VAT in the amount of ₱380,470.56 related to petitioner's domestic purchases of services supported by non-compliant ORs must likewise be disallowed, detailed as follows:

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
1. Input VAT supported by ORs that do not indicate the nature of the services purchased				
May 3, 2017	MAXIBUILD INC	"P-155-i-H"	"P-155-i.454.1"	₱25,526.25
Apr. 5, 2017	P3OPLE4U, INC.	"P-155-i-H"	"P-155-i.461.1"	24,960.00
	Subtotal			**₱50,486.25**
2. Input VAT supported by ORs that are partially blurred, contain handwritten entries to supply the missing breakdown of sales and/or do not indicate the nature of the services purchased				
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.74.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.75.1"	268.12
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.76.1"	139.39
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.77.1"	171.43
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.78.1"	314.88
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.79.1"	214.29
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.80.1"	214.29
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.81.1"	141.06
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.82.1"	214.29
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.83.1"	260.36
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.84.1"	161.84
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.85.1"	225.00
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.86.1"	267.75
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.87.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.88.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.89.1."	267.75
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.90.1"	219.94
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.91.1"	443.51
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.92.1"	444.64
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.93.1"	214.29
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.94.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.95.1"	235.71
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.96.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.97.1"	192.86

262 USB (Exhibit "P-155-a-2").

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.98.1"	128.57
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.99.1"	128.57
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.100.1"	267.86
Apr. 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.111.1"	246.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.101.1"	168.09
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.102.1"	207.64
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.103.1"	162.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.104.1"	290.89
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.105.1"	289.29
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.106.1"	325.18
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.107.1"	53.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.108.1"	329.46
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.109.1"	150.00
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.110.1"	214.29
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.112.1"	85.71
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.113.1"	90.54
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.115.1"	54.64
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.117.1"	232.29
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.118.1"	174.14
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.119.1"	198.71
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.120.1"	258.28
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.121.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.122.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.123.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.124.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.125.1"	178.93
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.126.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.127.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.128.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.129.1"	108.54
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.130.1"	111.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.131.1"	192.75
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.133.1"	171.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.135.1"	160.71
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.136.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.137.1"	160.71
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.138.1"	151.61
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.139.1"	267.75
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.140.1"	150.00
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.141.1"	124.38
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.142.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.143.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.144.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.145.1"	201.22
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.146.1"	239.62
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.147.1"	171.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.148.1"	171.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.149.1"	165.21
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.150.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.151.1"	192.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.152.1"	192.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.153.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.154.1"	128.92
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.155.1"	128.57
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-C"	"P-155-i.158.1"	128.09
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.159.1"	161.47
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.160.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.161.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.162.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.165.1"	171.43
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.166.1"	126.41

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.167.1"	267.86
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.168.1"	289.18
Apr. 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.169.1"	292.38
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.156.1"	171.43
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.157.1"	171.43
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.163.1"	245.87
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.170.1"	267.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.171.1"	160.61
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.172.1"	160.61
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.173.1"	267.75
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.174.1"	150.62
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.176.1"	160.88
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.177.1"	161.42
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.178.1"	138.43
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.179.1"	128.68
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.181.1"	171.43
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.182.1"	267.75
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.183.1"	267.75
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.184.1"	45.87
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.185.1"	107.04
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.186.1"	96.23
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.187.1"	107.04
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.188.1"	176.25
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.189.1"	150.00
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.190.1"	85.71
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.191.1"	162.92
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.192.1"	171.43
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.193.1"	225.00
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.194.1"	273.15
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.195.1"	226.61
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.196.1"	267.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.197.1"	267.75
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.198.1"	107.04
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.199.1"	64.18
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.203.1"	267.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.204.1"	267.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.205.1"	128.57
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.206.1"	158.33
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.207.1"	267.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.208.1"	107.14
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.209.1"	235.71
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.210.1"	192.86
Apr. 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.212.1"	192.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.180.1"	138.80
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.200.1"	64.18
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.201.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.202.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.213.1"	229.82
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.214.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.215.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.216.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.218.1"	155.25
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.220.1"	149.89
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.222.1"	163.39
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.223.1"	267.75
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.225.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.226.1"	149.89
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.227.1"	235.71
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.228.1"	155.25
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.229.1"	328.92
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.231.1"	336.69

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.232.1"	325.17
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.234.1"	267.96
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.235.1"	321.96
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.236.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.238.1"	324.27
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.239.1"	64.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.240.1"	192.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.241.1"	259.28
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.242.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.243.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.244.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.245.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.246.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.247.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.248.1"	192.75
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.249.1"	192.75
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.250.1"	192.75
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.251.1"	173.22
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.252.1"	235.71
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.253.1"	203.57
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.254.1"	203.57
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.255.1"	214.29
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.256.1"	267.86
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.257.1"	186.46
Apr. 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.258.1"	207.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.211.1"	173.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.217.1"	180.00
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.230.1"	327.32
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.259.1"	192.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.260.1"	151.61
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.261.1"	214.29
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.262.1"	1,767.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.263.1"	187.66
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.264.1"	241.60
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.265.1"	245.87
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.266.1"	267.75
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.267.1"	267.75
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.268.1"	128.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.269.1"	128.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.270.1"	207.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.271.1"	267.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.272.1"	323.04
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.273.1"	334.03
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.274.1"	192.10
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.275.1"	148.81
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.276.1"	153.10
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.278.1"	208.63
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.279.1"	142.38
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.280.1"	160.71
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.281.1"	172.13
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.283.1"	267.75
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.284.1"	323.15
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.285.1"	267.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.286.1"	267.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.287.1"	326.36
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.288.1"	203.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.289.1"	203.79
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.290.1"	203.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.291.1"	251.04
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.292.1"	267.75
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.293.1"	267.75

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.294.1"	227.68
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.295.1"	235.71
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.296.1"	107.14
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.297.1"	274.44
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.298.1"	143.68
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.299.1"	235.71
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.300.1"	192.75
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.301.1"	235.71
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.302.1"	248.36
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.303.1"	235.71
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.305.1"	248.37
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.306.1"	274.18
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.308.1"	171.43
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.309.1"	208.62
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.311.1"	206.78
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.312.1"	211.61
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.313.1"	206.50
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.314.1"	207.32
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.315.1"	176.46
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.317.1"	128.57
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.318.1"	130.30
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.319.1"	267.86
Apr. 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.321.1"	53.57
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.304.1"	247.89
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.307.1"	267.75
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.310.1"	210.00
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.316.1"	199.07
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.322.1"	150.54
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.323.1"	249.95
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.324.1"	158.33
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.325.1"	171.43
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.326.1"	171.43
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.327.1"	211.60
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.328.1"	205.71
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.329.1"	171.43
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.330.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.331.1"	272.21
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.332.1"	192.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.333.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.334.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.335.1"	214.59
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.336.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.337.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.338.1"	220.71
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.339.1"	192.75
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.340.1"	259.03
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.342.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.343.1"	312.43
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.344.1"	267.86
Apr. 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.345.1"	192.75
May 3, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.764.1"	235.71
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.341.1"	214.29
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.348.1"	214.29
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.353.1"	324.53
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.354.1"	226.61
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.649.1"	205.10
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.650.1"	206.27
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.651.1"	166.48
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.652.1"	160.71
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.653.1"	267.86
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.657.1"	192.75

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.659.1"	267.86
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.660.1"	225.00
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.667.1"	129.62
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.669.1"	238.66
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.670.1"	277.92
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.672.1"	53.46
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.673.1"	53.46
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.675.1"	267.86
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.677.1"	160.71
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.679.1"	160.71
May 5, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.684.1"	214.29
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.347.1"	267.75
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.356.1"	296.06
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.357.1"	267.75
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.358.1"	200.67
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.359.1"	267.75
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.360.1"	267.75
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.644.1"	203.57
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.685.1"	153.21
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.690.1"	150.96
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.693.1"	174.54
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.694.1"	214.29
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.695.1"	289.29
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.696.1"	289.29
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.697.1"	128.57
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.698.1"	160.61
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.699.1"	203.57
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.700.1"	139.18
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.701.1"	139.18
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.702.1"	192.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.703.1"	107.14
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.704.1"	190.18
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.706.1"	289.59
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.707.1"	166.07
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.708.1"	192.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.709.1"	128.57
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.710.1"	161.04
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.711.1"	171.43
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.712.1"	214.29
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.713.1"	160.71
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.714.1"	230.89
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.715.1"	53.57
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.716.1"	107.04
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.717.1"	85.61
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.718.1"	161.25
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.720.1"	267.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.721.1"	267.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.722.1"	171.43
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.724.1"	192.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.725.1"	267.75
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.726.1"	214.82
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.727.1"	229.08
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.728.1"	166.07
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.729.1"	139.18
May 10, 2017	GLOBE TELECOM INC	"P-155-i-C"	"P-155-i.731.1"	264.86
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.738.1"	72.70
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.743.1"	171.43
May 10, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.745.1"	107.04
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.719.1"	98.48
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.723.1"	171.43
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.730.1"	203.57

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Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.732.1"	289.29
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.733.1"	238.38
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.734.1"	214.29
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.735.1"	256.26
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.737.1"	214.29
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.739.1"	69.11
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.740.1"	214.29
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.742.1"	162.32
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.744.1"	53.57
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.746.1"	266.16
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.747.1"	206.34
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.748.1"	204.03
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.749.1"	160.93
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.750.1"	160.77
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.751.1"	267.86
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.752.1"	267.86
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.753.1"	128.57
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.754.1"	205.75
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.755.1"	266.76
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.756.1"	211.95
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.757.1"	208.45
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.758.1"	281.29
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.761.1"	215.39
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.763.1"	107.04
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.765.1"	209.31
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.766.1"	53.57
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.768.1"	235.71
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.770.1"	107.04
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.771.1"	267.86
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.772.1"	268.39
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.773.1"	128.59
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.774.1"	105.61
May 12, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.775.1"	183.18
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.780.1"	267.75
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.781.1"	151.07
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.782.1"	150.00
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.783.1"	267.75
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.785.1"	267.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.788.1"	171.43
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.789.1"	139.07
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.797.1"	145.65
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.798.1"	139.18
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.799.1"	160.53
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.800.1"	139.18
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.801.1"	267.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.803.1"	267.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.804.1"	267.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.806.1"	90.53
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.807.1"	192.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.808.1"	204.17
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.809.1"	203.57
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.811.1"	267.86
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.812.1"	225.00
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.814.1"	163.08
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.813.1"	235.71
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.815.1"	175.05
May 17, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.816.1"	101.25
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.817.1"	128.57
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.818.1"	107.04
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.819.1"	107.04
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.820.1"	214.29

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.821.1"	150.00
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.822.1"	135.09
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.823.1"	267.75
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.824.1"	57.32
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.825.1"	54.27
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.826.1"	267.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.827.1"	267.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.828.1"	289.28
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.829.1"	267.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.830.1"	192.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.831.1"	163.02
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.832.1"	267.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.834.1"	249.32
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.836.1"	130.21
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.837.1"	160.71
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.838.1"	160.71
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.839.1"	160.71
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.840.1"	215.29
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.841.1"	173.57
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.842.1"	53.57
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.843.1"	241.80
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.844.1"	267.86
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.845.1"	214.29
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.846.1"	235.71
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.847.1"	321.43
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.848.1"	171.43
May 19, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.850.1"	171.43
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.849.1"	682.97
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.851.1"	129.70
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.854.1"	141.96
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.855.1"	191.38
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.856.1"	39.75
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.857.1"	227.14
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.858.1"	150.61
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.859.1"	267.75
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.860.1"	192.75
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.861.1"	152.39
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.862.1"	235.71
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.863.1"	214.29
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.864.1"	128.57
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.866.1"	235.71
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.868.1"	214.29
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.870.1"	246.43
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.872.1"	160.71
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.875.1"	325.93
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.876.1"	230.89
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.878.1"	267.86
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.881.1"	381.21
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.882.1"	266.04
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.883.1"	107.14
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.885.1"	192.86
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.888.1"	147.76
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.890.1"	107.04
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.891.1"	231.13
May 24, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.893.1"	203.57
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.895.1"	227.14
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.896.1"	267.86
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.897.1"	214.29
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.898.1"	267.75
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.899.1"	184.82
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.900.1"	85.71

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.901.1"	53.57
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.902.1"	267.86
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.903.1"	140.36
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.904.1"	128.57
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.905.1"	128.57
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.906.1"	193.11
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.907.1"	175.18
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.908.1"	74.01
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.909.1"	107.04
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.910.1"	335.89
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.911.1"	45.87
May 26, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.913.1"	192.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.914.1"	171.43
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.917.1"	431.78
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.918.1"	377.14
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.919.1"	171.43
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.920.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.921.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.922.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.924.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.925.1"	124.27
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.927.1"	107.04
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1312.1"	107.14
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1315.1"	107.04
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1318.1"	267.86
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1322.1"	128.57
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1324.1"	160.71
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1326.1"	188.30
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1328.1"	158.33
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1329.1"	128.46
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1333.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1336.1"	214.29
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1346.1"	203.57
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1347.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1348.1"	267.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1352.1"	167.02
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1353.1"	192.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1355.1"	192.75
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1356.1"	128.46
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1357.1"	128.46
June 7, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1359.1"	149.89
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1308.1"	225.00
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1309.1"	162.32
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1310.1"	234.64
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1311.1"	171.96
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1313.1"	222.48
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1316.1"	330.54
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1323.1"	160.71
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1327.1"	200.03
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1331.1"	161.36
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1332.1"	268.82
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1334.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1335.1"	434.09
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1337.1"	92.84
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1338.1"	246.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1339.1"	246.21
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1340.1"	246.21
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1341.1"	246.21
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1342.1"	250.16
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1343.1"	176.78
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1344.1"	128.57

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1345.1"	438.10
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1349.1"	160.71
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1350.1"	160.71
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1358.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1360.1"	267.86
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1361.1"	367.50
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1362.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1363.1"	144.48
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1364.1"	267.86
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1366.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1367.1"	192.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1368.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1369.1"	225.00
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1370.1"	225.00
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1371.1"	267.86
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1372.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1374.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1376.1"	192.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1377.1"	192.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1378.1"	128.57
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1379.1"	267.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1380.1"	135.63
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1381.1"	263.14
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1382.1"	214.29
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1383.1"	160.71
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1384.1"	160.93
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1385.1"	128.46
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1386.1"	168.31
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1391.1"	192.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1392.1"	180.63
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1393.1"	160.61
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1394.1"	160.61
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1395.1"	394.38
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1397.1"	267.75
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1398.1"	167.68
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1400.1"	85.71
June 9, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1401.1"	107.14
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1373.1"	128.46
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1387.1"	172.34
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1388.1"	214.99
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1389.1"	273.21
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1390.1"	160.77
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1399.1"	149.90
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1402.1"	139.18
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1403.1"	150.00
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1405.1"	128.57
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1406.1"	192.75
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1407.1"	192.75
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1408.1"	128.57
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1409.1"	90.46
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1410.1"	107.04
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1411.1"	227.14
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1412.1"	267.86
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1414.1"	192.75
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1415.1"	194.46
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1416.1"	197.57
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1417.1"	193.84
June 14, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1418.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1419.1"	155.25
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1420.1"	155.25
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1421.1"	214.29

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1422.1"	183.22
June 21, 2017	GLOBE TELECOM INC	"P-155-i-C"	"P-155-i.1423.1"	232.99
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1424.1"	224.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1425.1"	85.71
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1426.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1427.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1429.1"	248.30
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1430.1"	192.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1431.1"	348.81
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1432.1"	341.35
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1433.1"	323.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1434.1"	246.43
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1435.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1436.1"	107.14
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1437.1"	203.91
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1438.1"	204.20
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1439.1"	325.08
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1440.1"	192.75
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1441.1"	205.71
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1442.1"	203.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1443.1"	360.94
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1445.1"	128.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1446.1"	128.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1447.1"	128.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1448.1"	128.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1449.1"	172.18
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1450.1"	167.09
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1451.1"	175.07
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1452.1"	174.70
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1453.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1454.1"	53.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1455.1"	224.85
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1456.1"	53.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1457.1"	107.04
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1458.1"	773.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1459.1"	56.80
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1460.1"	53.79
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1461.1"	54.73
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1462.1"	57.04
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1463.1"	77.68
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1464.1"	80.89
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1465.1"	165.05
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1466.1"	170.89
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1467.1"	214.29
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1468.1"	214.29
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1469.1"	131.42
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1470.1"	107.14
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1471.1"	171.43
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1472.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1473.1"	259.45
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1474.1"	241.46
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1475.1"	298.89
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1476.1"	271.07
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1477.1"	304.83
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1478.1"	282.41
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1479.1"	210.00
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1480.1"	213.21
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1481.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1482.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1483.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1484.1"	267.86

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1485.1"	206.25
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1486.1"	227.14
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1487.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1488.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1489.1"	270.00
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1490.1"	260.36
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1491.1"	321.42
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1493.1"	289.29
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1495.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1497.1"	267.86
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1499.1"	299.79
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1504.1"	219.83
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1505.1"	171.43
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1506.1"	267.88
June 21, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1510.1"	171.43
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1511.1"	53.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1512.1"	53.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1513.1"	192.75
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1514.1"	236.79
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1515.1"	128.57
June 21, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1516.1"	128.57
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1492.1"	345.00
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1496.1"	214.29
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1498.1"	214.29
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1500.1"	214.29
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1501.1"	268.39
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1502.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1503.1"	214.29
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1507.1"	143.67
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1508.1"	128.57
June 23, 2017	GLOBE TELECOM INC	"P-155-i-A"	"P-155-i.1509.1"	135.00
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1517.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1518.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1519.1"	139.18
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1520.1"	139.18
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1521.1"	267.75
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1523.1"	267.75
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1524.1"	171.43
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1525.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1526.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1527.1"	299.79
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1528.1"	280.71
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1532.1"	208.39
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1533.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1534.1"	192.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1535.1"	246.43
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1536.1"	246.43
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1538.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1539.1"	107.04
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1540.1"	128.57
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1541.1"	128.46
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1546.1"	267.86
June 23, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1547.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1522.1"	107.46
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1529.1"	225.53
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1530.1"	242.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1531.1"	203.57
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1537.1"	214.29
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1542.1"	170.36
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1544.1"	173.04
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1545.1"	2.89

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1548.1"	204.64
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1549.1"	267.86
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1550.1"	173.95
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1551.1"	286.00
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1552.1"	298.87
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1555.1"	171.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1556.1"	171.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1557.1"	171.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1558.1"	219.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1559.1"	216.96
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1560.1"	128.57
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1562.1"	214.82
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1563.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1564.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1565.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1566.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1567.1"	127.88
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1568.1"	107.14
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1569.1"	107.25
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1570.1"	284.60
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1571.1"	171.96
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1572.1"	192.86
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1573.1"	171.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1574.1"	160.61
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1575.1"	278.77
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1576.1"	222.00
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1577.1"	174.06
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1578.1"	217.96
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1579.1"	180.00
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1582.1"	171.43
June 28, 2017	GLOBE TELECOM INC	"P-155-i-F.3"	"P-155-i.1584.1"	171.43
Apr. 26, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.405.1"	85.18
Apr. 26, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.406.1"	5,220.00
Apr. 26, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.407.1"	7,920.00
May 5, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.408.1"	21,304.06
May 5, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.993.1"	5,040.00
May 5, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.994.1"	5,418.00
May 5, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.995.1"	5,424.00
May 5, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.996.1"	5,418.00
May 10, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-G"	"P-155-i.997.1"	85.18
May 12, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.998.1"	5,220.00
May 12, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1000.1"	5,040.00
May 19, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.999.1"	13,253.53
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1627.1"	5,418.00
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1628.1"	85.18
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1631.1"	5,418.00

Date	Supplier Name	Annexed to ICPA Report	Exhibit No.[262]	Input VAT
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1632.1"	7,920.00
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1633.1"	5,220.00
June 7, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1634.1"	5,424.00
June 23, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1635.1"	24,058.11
June 21, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1636.1"	7,920.00
June 21, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1637.1"	5,040.00
June 28, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1629.1"	13,278.17
June 28, 2017	INNOVE COMMUNICATIONS, INC.	"P-155-i-F.3"	"P-155-i.1630.1"	22,376.26
	Subtotal			**329,984.31**
	Total – Disallowance per Court verification			**₱ 380,470.56**

In sum, out of the total reported input VAT of ₱23,063,350.50, only the amount of ₱21,490,481.78 represents petitioner's valid input VAT compliant with the *seventh* requisite, computed as follows:

Particulars		Amount
Input VAT Claim		₱ 23,063,350.50
Less: Disallowances		
Per ICPA findings	1,002,295.11	
Per Court's further verification	570,573.61[263]	1,572,868.72
Valid input VAT		**₱ 21,490,481.78**

<u>Eighth requisite</u>: Since petitioner's reported sales were all zero-rated, the substantiated input taxes are entirely attributable thereto.

As to the *eighth* requisite, the input taxes claimed should be attributable to zero-rated or effectively zero-rated sales. However, where there are both zero-rated or effectively zero-rated sales and taxable or exempt sales, and the input taxes cannot be directly and entirely attributable to any of these sales, the input taxes shall be proportionately allocated on the basis of sales volume.

In the present case, there being no reported taxable or exempt sales, but only zero-rated sales/receipts, the entire amount of ₱21,490,481.78 properly substantiated input VAT is attributable to the entire reported zero-rated sales/receipts of ₱1,623,860,823.44 for the first quarter of FY 2018.

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263 Sum of ₱190,103.05 (*see* p. 36) and ₱380,470.56 (*see* p. 49).

Nonetheless, as stated earlier, petitioner was able to properly substantiate only the amount of ₱30,722,824.85 out of its total declared zero-rated sales/receipts of ₱1,623,860,823.44. Thus, with regard to petitioner's compliance with the *eighth* requisite, only the amount of **₱407,099.69** represents its valid input VAT attributable to its valid zero-rated sales/receipts of ₱30,761,210.99, as computed below:

Valid Input VAT	₱ 21,490,481.78
Divided by: Declared Zero-Rated Sales/Receipts	1,623,860,823.44
Multiplied by: Valid Zero-Rated Sales/Receipts	**30,761,210.99**
Input VAT Attributable to <u>Valid</u> Zero-Rated Sales/Receipts	**₱ 407,099.69**

<u>Ninth requisite</u>: The input VAT has not been applied against output VAT during and in the succeeding quarters.

Having determined that petitioner had valid input VAT attributable to its valid zero-rated sales, this Court shall now determine whether the same was applied against its output VAT liability during and in the succeeding quarters, relative to the *ninth* requisite.

As already pointed out, petitioner had no reported output tax for the first quarter of FY 2018 as its reported sales/receipts were all zero-rated sales/receipts.[264] Thus, it had no output VAT against which the input VAT claim of ₱23,063,350.50 may be applied or credited.

Although the claimed amount of ₱23,063,350.50 was carried to petitioner's Quarterly VAT Returns (BIR Form No. 2550-Q) for the second quarter of FY 2018 until the fourth quarter of FY 2019, the same remained unutilized. As determined by the ICPA, petitioner had minimal output VAT for the period July 1, 2017 to March 31, 2019 and that its current input VAT for the same period was more than enough to cover the said output, as shown below:

Period		**Exhibit No.**[265]	**Input VAT per Return**	**Output VAT per Return**
Second Quarter, FY 2018	July 1 to Sept. 30, 2017	"P-155-L.1"	₱ 20,247,760.41	₱ 632,029.19
Third Quarter, FY 2018	Oct. 1 to Dec. 31, 2017	"P-155-L.2"	19,741,220.59	113,408.72
Fourth Quarter, FY 2018	Jan. 1 to Mar. 31, 2018	"P-155-L.3"	14,812,328.91	1,418,224.89
First Quarter, FY 2019	Apr. 1 to June 30, 2018	"P-155-L.4"	16,907,788.89	-
Second Quarter, FY 2019	July 1 to Sept. 30, 2018	"P-155-L.5"	16,246,775.26	762,708.07
Third Quarter, FY 2019 (Amended)	Oct. 1 to Dec. 31, 2018	"P-155-L.7"	13,899,436.64	656,838.07
Fourth Quarter, FY 2019	Jan. 1 to Mar. 31, 2019	"P-19"	13,364,292.49	436,849.59
Total			**₱ 115,219,603.18**	**₱4,020,056.53**

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264 Line 19A, Exhibit "P-7", Docket – Vol. 4, p. 1761.
265 USB (Exhibit "P-155-a-2").

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Moreover, the subject input VAT of ₱23,063,350.50 was deducted as "VAT Refund/TCC claimed" in petitioner's fourth Quarterly VAT Return (BIR Form No. 2550-Q) for FY 2019,[266] preventing the carry-over or application of such input taxes in the next taxable quarter/s. Hence, petitioner is deemed to have fulfilled the *ninth* requisite for the refund/tax credit of input VAT under Section 112(A) of the NIRC of 1997, as amended.

In fine, petitioner has sufficiently proven its entitlement to the refund in the amount of **₱407,099.69**, representing excess and unutilized input VAT attributable to its zero-rated sales for the first quarter of FY 2018.

ACCORDINGLY, the present **Amended Petition for Review** is **PARTIALLY GRANTED**.

In view thereof, respondent is **ORDERED TO REFUND** or **ISSUE A TAX CREDIT CERTIFICATE** to petitioner the amount of **₱407,099.69**, representing petitioner's excess and unutilized input VAT attributable to its zero-rated sales for the first quarter of FY 2018.

SO ORDERED.

CORAZON G. FERRER-FLORES
Associate Justice

WE CONCUR:

MA. BELEN M. RINGPIS-LIBAN
Presiding Justice

MARIA ROWENA MODESTO-SAN PEDRO
Associate Justice

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[266] Line 23D, Exhibit "P-19", Docket – Vol.4, p. 1888.

CERTIFICATION

Pursuant to Article VIII, Section 13 of the Constitution, it is hereby certified that the conclusions in the above Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court.

MA. BELEN M. RINGPIS-LIBAN
Presiding Justice