REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

SECOND DIVISION

HONDA CARS MAKATI, INC.
Petitioner,

-versus-

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA CASE NO. 8638

Members:
CASTAÑEDA, JR., *Chairperson*
CASANOVA, and
COTANGCO-MANALASTAS, *JJ.*

Promulgated:

JAN 1 4 2016
3:00 p.m.

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DECISION

COTANGCO-MANALASTAS, *J.*:

STATEMENT OF THE CASE

This Petition for Review[1] filed by Honda Cars Makati, Inc. on April 12, 2013, seeks the refund or issuance of tax credit certificate (TCC) in the amount of ₱25,812,793.00, allegedly representing its excess and unutilized creditable withholding tax (CWT) for calendar year (CY) 2010.

STATEMENT OF FACTS

Petitioner Honda Cars Makati, Inc. is a corporation duly organized and existing under the laws of the Republic of the Philippines.[2] It is a registered taxpayer of the Bureau of Internal Revenue (BIR), with Taxpayer Identification Number (TIN) 000-220-239-000.[3] Petitioner is engaged in the sale, distribution, service, and repair of automobiles, and it was

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[1] Docket, pp. 6-12.
[2] Par. 3, Admitted Facts, Joint Stipulation of Facts and Issues (JSFI), docket, p. 176.
[3] Par. 6, Admitted Facts, JSFI, docket, p. 177.

incorporated with the following primary purpose as stated in its Amended Articles of Incorporation[4], to wit:

> "To engage in the sale and distribution, service and repair of automobiles, motor cars, motor trucks, wagons, buggies, carriages and other mechanically propelled vehicles, and vehicle engines, parts, accessories, supplies, and other articles; to operate chain stores and general merchandising pertaining to motor vehicles, to build, maintain, lease or otherwise acquire, own, hold and operate warehouses, agencies, structures, services centers and showrooms which may be used in connection with the business of the Corporation; to buy, sell and generally deal in all kinds of merchandise, fixtures, and chattels relating to motor vehicles; to acquire and own patents, improvements and franchises, and to operate under such patents, improvements and franchises, any commercial dealings pertaining to the matters and things enumerated herein."[5]

On the other hand, respondent is the duly appointed Commissioner of the Bureau of Internal Revenue vested with authority, among others, to act upon and approve claims for refund or tax credit of overpaid or erroneously paid internal revenue taxes. Respondent holds office at the 5th Floor, BIR National Office Building, Agham Road, Diliman, Quezon City.

On April 15, 2011, petitioner manually filed its Annual Income Tax Return (ITR) for CY 2010 with the BIR Large Taxpayers-Assistance Division II.[6] On the same date, petitioner filed with the BIR, through the Electronic Filing and Payment System (EFPS), an electronic copy of its Annual ITR for CY 2010[7], with filing Reference No. 1211000D4683610.[8]

On February 18, 2013, petitioner filed with the BIR Large Taxpayers Excise Audit Division II a letter-request for refund of or issuance of TCC for its alleged excess and unutilized CWT for CY 2010 in the amount of ₱25,812,793.00.[9]

[4] Exhibit "P-1", docket, pp. 377-387.
[5] Par. 5, Admitted Facts, JSFI, docket, p. 177.
[6] Par. 8, Admitted Facts, JSFI, docket, p. 177.
[7] Exhibit "P-6", docket, pp. 395-397.
[8] Par. 9, Admitted Facts, JSFI, docket, p. 177.
[9] Par. 10, Admitted Facts, JSFI, docket, pp. 177-178.

To date, respondent has neither approved nor denied petitioner's administrative claim for the refund of or issuance of TCC for excess and unutilized CWT for CY 2010.[10] Thus, on April 12, 2013, petitioner filed the instant Petition for Review.[11]

Within the extended time granted by the Court, [12] respondent filed her Answer[13] on June 8, 2013, interposing the following special and affirmative defenses:

> "'**SPECIAL AND AFFIRMATIVE DEFENSES**
>
> 4. She reiterates and re-pleads the preceding paragraphs of this Answer as part of her Special and Affirmative Defenses.
>
> ***The instant claim for tax refund is tainted with procedural infirmity due to petitioner's failure to submit complete documents in support of its administrative claim for refund.***
>
> 5. Basic as a hornbook principle is that, **taxes are the lifeblood of the nation through which the government agencies continue to operate and with which the State effects its functions for the welfare of its constituents.** Hence, tax refunds are in the nature of tax exemptions and are to be interpreted in the strictest manner. Considering that tax refunds consist of monetary amounts which are currently in the hands of the government, the validity of petitioner's claim should be meticulously verified. With these, to claim for a refund, petitioner should adduce every single document that will prove its entitlement to its claim. It is imperative to prove therefore every minute aspect of its case.
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> 6. Hence, in order to be entitled to the refund being sought, the taxpayer must satisfactorily comply with the following requisites:
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> 1. The claim must be filed with the CIR within the two-year period from the date of payment of the tax;

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[10] Par. 12, Admitted Facts, JSFI, docket, p. 178.
[11] Docket, pp. 6-12.
[12] Orders dated May 8, 2013 and June 10, 2013, docket, p. 61 and p. 66.
[13] Docket, pp. 67-77.

2. It must be shown on the return that the income received was declared as part of the gross income; and

3. The fact of withholding must be established by a copy of a statement duly issued by the payor to the payee showing the amount paid and the amount of the tax withheld.

7. However, compliance with the afore-quoted requirements will not suffice if petitioner failed to comply with the prescribed checklist of requirements to be submitted involving claims for unutilized creditable withholding tax pursuant to **Revenue Memorandum Order (RMO) No. 53-98** (Checklist of Documents to be Submitted by a Taxpayer upon Audit of his Tax Liabilities as well as of the Mandatory Reporting Requirements to be Prepared by a Revenue Officer, all of which comprise a Complete Tax Docket). To be sure, RMO No. 53-98 was issued to identify the documents required from a taxpayer during audit of the application for refund. In obedience to the provisions of RMO No. 53-98, xxx:

8. Further, **Revenue Regulation 2-2006** (Mandatory Attachments of the Summary Alphalist of Withholding Agents of Income Payments Subjected to Tax Withheld at Source (SAWT) to Tax Returns With Claimed Tax Credits due to Creditable Tax Withheld At Source and of the Monthly Alphalist of Payees (MAP) Whose Income Received Have Been Subjected to Withholding Tax to the Withholding Tax Remittance Return Filed by the Withholding Agent/Payor of Income Payments) provides:

xxx xxx xxx

9. Simply put, petitioner must prove compliance with **RR 53-98 and 2-2006**, to give support to the validity of its claim for unutilized creditable withholding tax for calendar year 2010. Verily, administrative issuances have the force and effect of law. They benefit from the same presumption of validity and constitutionality enjoyed by statutes. Failure of the petitioner to prove compliance with the above-mentioned requirements in the administrative level will likely render its Petition for Review vulnerable and shows the weakness of its claim.

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11. In the case at bar, although petitioner submitted supporting documents relevant to its claim for tax credit before this before this Honorable Court, it miserably failed to substantiate its administrative claim for refund filed with

respondent, it failed to submit the complete requirements under RMO No. 52-98. There is no record of petitioner ever submitting the complete documents required to substantiate its administrative claim for refund. This is a requirement established by law and jurisprudence.

12. In cases such as this, before judicial inquiry into the issue of whether taxpayers, in general, are entitled to a refund/tax credit under substantive law may be considered, they have an initial burden to discharge. They must prove that they complied with all the administrative requirements continuing up to judicial review. In other words, before *trial de novo* proceeds and disposes of the issue of refund entitlement under substantive law, it must first be proved that there was procedural compliance in pursuing the administrative claim leading to the appellate proceedings.

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Petitioner miserably failed to exhaust administrative remedies before elevating the case to the Honorable Court

15. Well settled is the rule that, **the party aggrieved by a decision of an administrative official should first apply for review of such decision by higher administrative authority before seeking judicial relief, otherwise his court suit may be dismissed for prematurity or lack of cause of action.**

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17. In the instant case, it may be gleaned that the administrative claim for the issuance of a tax credit certificate was filed with the Bureau of Internal Revenue only on **18 February 2013** and the Petition for Review was filed with the Court of Tax Appeals on **12 April 2013**. Evidently, respondent was not given sufficient time and information to evaluate petitioner's administrative claim for refund, nor was she given sufficient facts to evaluate the administrative claim.

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21. **A situation arises wherein taxpayers will file their administrative and judicial claims at a point when the two-year period is about to prescribe, as what had happened in the instant case. Respondent is thus, deprived of her function to act on the administrative claim for refund filed by taxpayers.** Taxpayers can always find justification for judicially filing their claims for refund

> before this Honorable Court because the two-year period is about to prescribe. With this scenario, this Honorable Court becomes an indirect avenue for processing administrative claim for refund, which function rightfully belongs to the Commissioner of Internal Revenue. Hence, before resort to the courts can be obtained, all administrative remedies available should first be exhausted.
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> xxx xxx xxx
>
> ***Claims for refund are construed strictly against the taxpayer and in favor of the Government.***
>
> 24. Time and again, it has been held that the right of taxation cannot easily be surrendered, statutes granting tax exemptions are considered as a derogation of the sovereign authority. Statutes that grant tax exemptions are construed *strictissimi juris* against the taxpayer and liberally in favor of the taxing authority. The general rule is that claimants of tax refunds bear the burden of proving the factual basis of their claims. Again, taxes are the lifeblood of the nation. Therefore, statutes that allow exemptions are construed strictly against the grantee and liberally in favor of the government."'

The case was then set for a Pre-Trial Conference on August 15, 2013.[14]

On September 12, 2013, upon motion of petitioner,[15] the Court commissioned Ms. Milagros F. Padernal as the Independent Certified Public Accountant (ICPA) for the case.[16]

Respondent filed her Pre-Trial Brief[17] on September 9, 2013 while petitioner's Pre-Trial Brief[18] was filed on October 2, 2013. Thereafter, the parties filed their Joint Stipulation of Facts and Issues[19] on October 2, 2013. This was approved and adopted by the Court in the Pre-Trial Order[20] promulgated on October 7, 2013.

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[14] Notice of Pre-Trial Conference, July 10, 2013, docket, p. 79.
[15] Motion to Commission Independent Certified Public Accountant, docket, pp. 80-83.
[16] Docket, p. 103.
[17] Docket, pp. 94-97.
[18] Docket, pp. 106-119.
[19] Docket, pp. 176 179.
[20] Docket, pp. 181 184.

During trial, petitioner presented the following witnesses: Mr. Francis Dennis C. Lardizabal, its Finance Manager, and Ms. Ma. Milagros F. Padernal, the Court-commissioned ICPA.

On October 10, 2013, petitioner filed a Motion to Take Judicial Notice (Of Evidence Presented in CTA Case No. 8466)[21]. This was denied by the Court in the Resolution[22] dated November 28, 2013.

Petitioner filed its Formal Offer of Evidence[23] on March 24, 2014. In a Resolution[24] dated June 10, 2014, the Court admitted petitioner's Exhibits "P-1", "P-2", "P-3", "P-4", "P-5", "P-6", "P-6-1", "P-7", "P-8", "P-9", "P-10", "P-10-1", "P-11", "P-12", "P-12-1", "P-14", "P-15", "P-15-1", "P-16", "P-16-1", "P-17", "P-18", "P-19", "P-31", "P-32", "P-32-1 to P-32-113", "P-32-115 to P-32-491", "P-32-493 to P-32-751", "P-32-753 to P-32-4623", "P-32-4625 to P-5206", "P-33", "P-33-1 to P-33-8", "P-34", "P-34-1", "P-34-2", "P-34-3", "P-34-4", "P-34-5", "P-34-6", "P-35", "P-35-1", "P-35-2", "P-35-3", "P-35-4", "P-35-5", "P-36", "P-36-1", "P-36-2", "P-36-3", "P-36-4", "P-37", "P-38", "P-38-1 to P-38-8050", "P-38-8052 to P-38-8090", "P-38-8092 to P-38-8316", "P-38-8318 to P-38-8440", "P-38-8442 to P-38-8549", "P-38-8551 to P-38-8609", "P-38-8611 to P-38-8877", "P-38-8879 to P-38-8933", "P-38-8935", "P-38-8937 to P-38-9316", "P-38-9318 to P-38-9547", "P-38-9548 to P-38-10175", "P-38-10177 to P-38-10398", "P-38-10400 to P-38-10760", "P-38-10762 to P-38-12441", "P-39", "P-39-1 to P-39-2282", "P-39-2285 to P-39-3506", "P-39-3508 to P-39-4340", "P-39-4342 to P-39-5646", "P-40", "P-40-1", "P-40-2", "P-40-3", "P-40-4", "P-40-5", "P-40-6", "P-41", "P-41-1 to P-41-890", "P-41-892 to P-41-2053", "P-41-2055 to P-41-5954", "P-41-5957 to P-41-9165", "P-41-9167 to P-41-9189", "P-41-9192 to P-41-12832", "P-41-12834 to P-41-12868", "P-41-12870 to P-41-16996", "P-41-16998 to P-41-17288", "P-42", "P-42-1", "P-43", "P-43-1", "P-44", "P-44-1 to P-44-3", "P-45", "P-45-1", "P-46", "P-46-1", "P-47", "P-47-1 to P-47-4", "P-48", "P-48-1 to P-48-3978", "P-49", "P-50", "P-51", "P-52", "P-53", "P-55", "P-56", "P-56-1 to P-56-4740", "P-57", "P-57-1 to P-57-41", "P-58", "P-59", "P-60", "P-61", "P-61-a", "P-62", "P-62-a", "P-64", "P-64-a", "P-71", "P-71-1 to P-71-285", "P-71-287 to P-71-932", "P-71-934 to P-71-3852", "P-72", "P-72-1 to P-72-16", "P-73", "P-74", "P-75", "P-75-1 to P-75-3474", "P-76", "P-76-1 to P-76-28", "P-77", "P-

[21] Docket, pp. 185-193.
[22] Docket, pp. 283-285.
[23] Docket, pp. 346 376.
[24] Docket, pp. 480 482.

78", "P-79", "P-79-1 to P-79-2117", "P-79-2119 to P-79-2618", "P-80", "P-80-1 to P-80-13", "P-81", "P-82", "P-83", "P-83-1 to P-83-2983", "P-84", "P-84-1 to P-84-14", and "P-85". The Court, however, denied the admission of Exhibits "P-19-1", "P-32-114", "P-32-492", "P-32-752", "P-32-4624", "P-37-1 to P-37-24", "P-38-8051", "P-38-8091", "P38-8317", "P-38-8441", "P-38-8550", "P-38-8610", "P-38-8878", "P-38-8934", "P-38-8936", "P-38-9317", "P-38-9548", "P-38-10176", "P-38-10399", "P-38-10761", "P-39-2283 to P-39-2284", "P-39-3507", "P-39-4341", "P-39-5647", "P-41-891", "P-41-2054", "P-41-5955 to P-41-5956", "P-41-9166", "P-41-9190 to P-41-9191", "P-41-12833", "P-41-12869", "P-41-16997", "P-71-286", "P-71-933" and "P-79-2118" for not being found in the record.

Petitioner filed an Omnibus Motion[25] on June 30, 2014, which included a Motion for Reconsideration (Re: Resolution dated June 10, 2014). The Court in a Resolution[26] dated October 22, 2014, admitted Exhibits "P-19-1", "P-32-114", "P-32-492", "P-32-752", "P-32-4624", "P-37-1 to P-37-24", "P-38-8051", "P-38-8091", "P38-8317", "P-38-8441", "P-38-8550", "P-38-8610", "P-38-8878", "P-38-8934", "P-38-8936", "P-38-9317", "P-38-9548", "P-38-10176", "P-38-10399", "P-38-10761", "P-39-2283 to P-39-2284", "P-39-3507", "P-39-4341", "P-41-891", "P-41-2054", "P-41-5955 to P-41-5956", "P-41-9166", "P-41-9190 to P-41-9191", "P-41-12833", "P-41-12869", "P-41-16997", "P-71-933", and "P-79-2118".

During the May 7, 2014 hearing, respondent's counsel manifested that respondent has no evidence to present.[27]

Within the extended time granted by the Court[28], petitioner filed its Memorandum[29] through registered mail on December 17, 2014 which was received by the Court on January 7, 2015. On the other hand, respondent's Memorandum[30] was filed on January 30, 2015, within the extended time granted by the Court[31]. Thereafter, in a Resolution[32] dated February 3, 2015, the case was declared submitted for decision.

[25] Docket, pp. 487-495.
[26] Docket, pp. 551-552.
[27] Minutes of Hearing dated May 7, 2014, docket, p. 478.
[28] Order dated November 28, 2014, docket, p. 562.
[29] Docket, pp. 563-584
[30] Docket, pp. 600-608.
[31] Orders dated November 26, 2014, January 9, 2015 and January 27, 2015, docket, pp. 558, 593, and 599.
[32] Docket, p. 610.

STATEMENT OF ISSUES

The parties agreed that the main issue to be submitted for the Court's resolution is:

> "Whether or not petitioner is entitled to its claim for refund of or issuance of TCC for excess and unutilized CWT for CY 2010 in the amount of Php25,812,793.00." [33]

The parties likewise agreed that the above-stated issue may be broken down into the following sub-issues:

1. Whether or not petitioner's excess and unutilized CWT for CY 2010 in the amount of ₱25,812,793.00 are duly substantiated by documentary evidence;

2. Whether or not the income from which the CWTs being claimed for refund were withheld was reported as part of the revenues declared in petitioner's Annual ITR;

3. Whether or not petitioner carried over its excess and unutilized CWT for CY 2010 to the succeeding taxable periods; and

4. Whether or not petitioner filed its administrative and judicial claims for refund of excess and unutilized CWT for CY 2010 within the two-year prescriptive period provided under Sections 204(C) and 229, Tax Code.[34]

RULING OF THE COURT

Petitioner anchors its refund claim on Sections 58(D) and 76 of the National Internal Revenue Code (NIRC) of 1997, as amended, which state:

[33] Issues, JSFI, docket, p. 178.
[34] Issues, JSFI, docket, p. 178.

"SEC. 58. *Returns and Payment of Taxes Withheld at Source.* –

xxx xxx xxx

(D) *Income of Recipient.* – Income upon which any creditable tax is required to be withheld at source under Section 57 shall be included in the return of its recipient but the excess of the amount of tax so withheld over the tax due on his return shall be refunded to him subject to the provisions of Section 204; xxx."

"SEC. 76. *Final Adjustment Return.* – Every corporation liable to tax under Section 27 shall file a final adjustment return covering the total taxable income for the preceding calendar or fiscal year. If the sum of the quarterly tax payments made during the said taxable year is not equal to the total tax due on the entire taxable income of that year, the corporation shall either:

(A) Pay the balance of tax still due; or
(B) Carry-over the excess credit; or
(C) Be credited or refunded with the excess amount paid, as the case may be.

In case the corporation is entitled to a tax credit or refund of the excess estimated quarterly income taxes paid, the excess amount shown on its final adjustment return may be carried over and credited against the estimated quarterly income tax liabilities for the taxable quarters of the succeeding taxable years. Once the option to carry-over and apply the excess quarterly income tax against income tax due for the taxable quarters of the succeeding taxable years has been made, such option shall be considered irrevocable for that taxable period and no application for cash refund or issuance of tax credit certificate shall be allowed therefor."

Based on the foregoing provisions, a corporation entitled to a tax credit or refund of the excess income taxes paid in a given taxable year has two options: (1) to carry over the excess credit or (2) to apply for the issuance of a tax credit certificate or to claim a cash refund. In case the option to carry over the excess credit is exercised, the same shall be irrevocable for that taxable period and no application for cash refund or issuance of tax credit certificate shall be allowed therefor.[35] The phrase "for that taxable period" merely identifies the excess income tax subject of the option, by referring to the taxable period when it was acquired by the taxpayer.[36]

The corporation must signify in its annual corporate adjustment return (by marking the option box provided in the BIR form) its intention, whether to carry over the excess credit or to claim a refund. The two options are alternative and not cumulative in nature, that is, the choice of one precludes the other.[37]

In its Annual ITR[38] for CY 2010, petitioner had total tax credits of ₱56,233,001.00, which consisted of the prior year's excess credits in the amount of ₱30,420,208.00 and creditable taxes withheld during the year 2010 in the amount of ₱25,812,793.00 (₱4,487,980.00 plus ₱21,324,813.00).

Petitioner claims that its income tax due for CY 2010 in the amount of ₱2,453,330.70 was paid using a portion of its prior year's excess credits of ₱30,420,208.00. This leaves the prior year's excess credits in the amount of ₱27,966,877.30 and creditable taxes withheld during the year 2010 in the amount of ₱25,812,793.00 totaling ₱53,779,670.30 unutilized as of December 31, 2010, as shown below:

Prior Year's Excess Credits other than MCIT	₱ 30,420,208.00
Less: Income Tax Due	2,453,330.70
Balance of Prior Year's Excess Credits	₱ 27,966,877.30
Add: Creditable Taxes Withheld – CY 2010	25,812,793.00
Excess Creditable Taxes Withheld as of December 31, 2010	**₱53,779,670.30**

[35] *Systra Philippines, Inc. vs. Commissioner of Internal Revenue*, G.R. No. 176290, September 21, 2007.
[36] *Commissioner of Internal Revenue vs. Bank of the Philippine Islands*, G.R. No. 178490, July 7, 2009.
[37] *Republic of the Philippines, represented by the Commissioner of Internal Revenue vs. Team (Phils.) Energy Corporation (formerly Mirant (Phils.) Energy Corporation)*, G.R. No. 188016, January 14, 2015.
[38] Exhibit "P 6", docket, pp. 395 396.

Based on its 2009 Annual ITR[39], petitioner opted to be issued a TCC for its ₱22,063,883.43 creditable income taxes withheld during CY 2009; thus, the prior year's excess credits of ₱30,420,208.00 reflected in its 2010 Annual ITR pertain to its excess tax credits as of December 31, 2008.

To substantiate its prior year's excess credits of ₱30,420,208.00, petitioner submitted its Annual ITRs and the related Certificates of Creditable Taxes Withheld at Source (BIR Form No. 2307) for CYs 2004[40], 2005[41], 2006[42], 2007[43] and 2008[44]. However, only ₱20,689,694.27 of the prior year's excess tax credits was duly substantiated, as shown below:

Year	CWT		Less: Disallowances		Net Allowable CWT	Less: Income Tax Due	Excess CWT
	Prior year's excess	Current year	Per ICPA's report[45]	Per this Court's further verification[46]			
2004	-	₱17,925,116.00	₱ 767,826.87	₱6,111,015.30	₱11,046,273.83	₱ 9,090,246.34	₱ 1,956,027.49
2005	₱ 1,956,027.49	14,015,616.00	468,476.59	821,867.04	14,681,299.86	8,799,185.94	5,882,113.92
2006	5,882,113.92	15,122,051.59	93,857.72	-	20,910,307.79	6,564,964.57	14,345,343.22
2007	14,345,343.22	24,108,906.11	3,158,833.72	397,165.97	34,898,249.64	25,499,714.94	9,398,534.70
2008	9,398,534.70	20,983,393.00	58,770.43	-	30,323,157.27	9,633,463.00	20,689,694.27

Applying the ₱20,689,694.27 prior year's excess credits against the ₱10,184,335.30[47] income tax due for CY 2009 leaves the amount of ₱10,505,358.97 excess credits to be carried over to CY 2010. Evidently, the substantiated prior year's excess tax credits of ₱10,505,358.97 are sufficient to cover petitioner's tax liability for CY 2010 in the amount of ₱2,453,330.70.

Since petitioner marked the option "To be issued a Tax Credit Certificate"[48] in its Annual ITR for CY 2010 and that the "Prior Year's Excess Credits" reflected in its Quarterly ITRs[49]

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[39] Exhibit "P-19", below line 33, docket, p. 436.

[40] Exhibits "P-12"; "P-83-1" to "P-83-2983" as summarized in "P-83" and "P-84-1" to "P-84-14" as summarized in "P-84".

[41] Exhibits "P-14"; "P-79-1" to "P-79-2618" as summarized in "P-79" and "P-80-1" to "P-80-13" as summarized in "P-80".

[42] Exhibits "P-15"; "P-75-1" to "P-75-3474" as summarized in "P-75" and "P-76-1" to "P-76-28" as summarized in "P-76".

[43] Exhibits "P-16"; "P-71-1" to "P-71-285", "P-71-287" to "P-71-3852" as summarized in "P-71" and "P-72-1" to "P-72-16" as summarized in "P-72".

[44] Exhibits "P-17" and "P-18"; "P-56-1" to "P-56-4740" as summarized in "P-56" and "P-57-1" to "P-57-41" as summarized in "P-57".

[45] Exhibits "P-84" and "P-85" (CY 2004), "P-80" and "P-81" (CY 2005), "P-76" and "P-77" (CY 2006), P-72" and "P-73" (CY 2007), "P-57" and "P-58" (CY 2008).

[46] Annex A of this Decision.

[47] Exhibit "P-19", line 29, docket, p. 435.

[48] Exhibit "P-6", below line 33, docket, p. 396.

[49] Exhibits "P-7", "P-8" and "P-9", line 31A, docket, pp. 399, 401, and 403.

and Annual ITR[50] for CY 2011 pertain only to its excess tax credits as of December 31, 2008, the unutilized CWT for CY 2010 in the amount of ₱25,812,793.00 may be the proper subject of a claim for TCC pursuant to Section 76 of the NIRC of 1997, as amended.

In addition to the requirements provided under Section 76 of the NIRC of 1997, as amended, jurisprudence and pertinent BIR Revenue Regulations provide that the following requisites must be further complied with in order that the subject claim may be granted:

1. The claim for refund must be filed within the two-year prescriptive period as provided under Sections 204(C) and 229 of the NIRC of 1997, as amended;

2. The fact of withholding must be established by a copy of a statement duly issued by the payor (withholding agent) to the payee, showing the amount paid and the amount of tax withheld therefrom; and

3. The income upon which the taxes were withheld must be included in the return of the recipient.[51]

Respondent argues that petitioner failed to submit the pertinent documents required under Revenue Memorandum Order (RMO) No. 53-98 and Revenue Regulations (RR) No. 2-2006 to give support to the validity of its claim for unutilized creditable withholding tax for calendar year 2010 and that petitioner failed to prove that it exhausted all administrative remedies before elevating the case to this Court.

The Court disagrees with respondent.

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[50] Exhibit "P-10", line 33A, docket, p. 405.

[51] *Citibank N.A. vs. Court of Appeals, et al.*, G.R. No. 107434, October 10, 1997; *ACCRA Investments Corporation vs. The Honorable Court of Appeals, et al.*, G.R. No. 96322, December 20, 1991; *United International Pictures AB vs. Commissioner of Internal Revenue*, G.R. No. 168331, October 11, 2012; *Republic of the Philippines, represented by the Commissioner of Internal Revenue vs. Team (Phils.) Energy Corporation (formerly Mirant (Phils.) Energy Corporation)*, G.R. No. 188016, January 14, 2015; Section 2.58, Revenue Regulations No. 2-98, as amended.

In the consolidated case of *CBK Power Company Limited vs. Commissioner of Internal Revenue*[52], involving the refund of excess final withholding taxes, the Supreme Court held that since the administrative and judicial claims for refund were filed within the two-year prescriptive period, there was exhaustion of administrative remedies.

Moreover, petitioner need not comply with all the documents prescribed in RMO No. 53-98 and RR No. 2-2006 before it can claim its unutilized creditable withholding tax. It only needs to comply with the three conditions enumerated above.[53]

The Court now proceeds to determine petitioner's compliance with the three requisites for the grant of its subject claim.

Anent the first requisite, the pertinent provisions are Sections 204(C) and 229 of the NIRC of 1997, as amended, which read:

> "SEC. 204. *Authority of the Commissioner to Compromise, Abate and Refund or Credit Taxes.* – The Commissioner may -
>
> xxx xxx xxx
>
> (C) Credit or refund taxes erroneously or illegally received or penalties imposed without authority, refund the value of internal revenue stamps when they are returned in good condition by the purchaser, and, in his discretion, redeem or change unused stamps that have been rendered unfit for use and refund their value upon proof of destruction. **No credit or refund of taxes or penalties shall be allowed unless the taxpayer files in writing with the Commissioner a claim for credit or refund within two (2) years after the payment of the tax or penalty:** *Provided, however,*

[52] G.R. Nos. 193383 84 and G.R. Nos. 193407 08, January 14, 2015.
[53] *Jardine Lloyd Thompson Insurance Brokers, Inc. vs. Commissioner of Internal Revenue*, CTA Case No. 8471, April 14, 2015.

That a return filed showing an overpayment shall be considered as a written claim for credit or refund."

"SEC. 229. *Recovery of Tax Erroneously or Illegally Collected.* – No suit or proceeding shall be maintained in any court for the recovery of any national internal revenue tax hereafter alleged to have been erroneously or illegally assessed or collected, or of any penalty claimed to have been collected without authority, or of any sum alleged to have been excessively or in any manner wrongfully collected, until a claim for refund or credit has been duly filed with the Commissioner; but such suit or proceeding may be maintained, whether or not such tax, penalty, or sum has been paid under protest or duress.

In any case, no such suit or proceeding shall be filed after the expiration of two (2) years from the date of payment of the tax or penalty regardless of any supervening cause that may arise after payment: *Provided, however,* That the Commissioner may, even without claim therefor, refund or credit any tax, where on the face of the return upon which payment was made, such payment appears clearly to have been erroneously paid." *(Emphases supplied)*

It is well-settled in our jurisprudence that the reckoning of the two-year prescriptive period for the filing of a claim for refund/tax credit of excess income tax paid/withheld, both in the administrative and judicial levels, commences from the date of filing of the Final Adjustment Return.[54] It is only when the Final Adjustment Return covering the whole year is filed that the taxpayer would know whether a tax is still due or a refund can be claimed based on the adjusted and audited figures.[55]

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[54] *ACCRA Investments Corporation vs. The Honorable Court of Appeals, et al.,* G.R. No. 96322, December 20, 1991; *Commissioner of Internal Revenue vs. TMX Sales, Inc. and the Court of Tax Appeals,* G.R. No. 83736, January 15, 1992; *Commissioner of Internal Revenue vs. The Philippine American Life Insurance Co., et al.,* G.R. No. 105208, May 29, 1995.

[55] *Commissioner of Internal Revenue vs. TMX Sales, Inc. and the Court of Tax Appeals,* G.R. No. 83736, January 15, 1992.

Based from the foregoing, petitioner has two years from the filing of its Annual ITR within which to file both its administrative and judicial claims for refund.

In the instant case, petitioner filed its CY 2010 Annual ITR on April 15, 2011[56]. Counting from this date, petitioner had until April 15, 2013 within which to file its administrative claim as well as its judicial claim for the issuance of TCC. Thus, petitioner's administrative claim for refund filed on February 18, 2013[57] and the subsequent appeal via a Petition for Review filed before this Court on April 12, 2013 are well within the two-year prescriptive period provided by law. Clearly, the first requisite has been satisfied.

With regard to the second and third requisites, Section 2.58.3(B) of Revenue Regulations No. 2-98, as amended, provides:

> "SECTION 2.58.3. *Claim for Tax Credit or Refund* –
>
> xxx xxx xxx
>
> (B) Claims for tax credit or refund of any creditable income tax which was deducted and withheld on income payments shall be given due course **only when it is shown that the income payment has been declared as part of the gross income and the fact of withholding is established by a copy of the withholding tax statement duly issued by the payor to the payee showing the amount paid and the amount of tax withheld therefrom.**" *(Emphasis supplied)*

Anent the second requisite, petitioner presented a Schedule of Creditable Taxes Withheld for CY 2010[58] and various Certificates of Creditable Tax Withheld at Source (BIR Form No. 2307)[59] to prove the fact of withholding of the subject claim in the amount of ₱25,812,793.00. The Court-

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[56] Par. 9, Admitted Facts, JSFI, docket, p. 177; Exhibit "P-6", docket, pp. 395-397.
[57] Pars. 10 and 11, Admitted Facts, JSFI, docket, pp. 177-178; Exhibit "P-60", docket, pp. 437-440.
[58] Exhibit "P-31" (Exhibit "P-62", Part 2 of 14).
[59] Exhibits "P-32-1" to "P-32-5206".

commissioned ICPA examined the said documents and presented in the Final and Consolidated Report dated January 16, 2014 the result of the verification, as follows:[60]

Exhibit No.	Summary of Certificate of Creditable Taxes Withheld at Source	Amount
P-32	Supported by original certificate of creditable tax withheld at source (BIR Form No. 2307) in the Petitioner's name	**₱ 25,630,431.52**
	Erroneous issuance of BIR Form No. 2307 by the payor	110,692.50
	Double recording of BIR Form No. 2307 by the payor	71,669.03
		182,361.53
P-31		**₱25,812,793.05***

With a discrepancy of ₱0.05 (₱25,812,793.00 less ₱25,812,793.05) due to rounding off.

According to the ICPA, the erroneous issuance of CWT Certificate amounting to ₱110,692.50 refers to the CWT Certificate issued by Isuzu Automotive Dealership, Inc.-Alabang (IADI-Alabang) to petitioner pertaining to management fees. Based on the ICPA's verification, the total management fees received by petitioner from IADI-Alabang amounted to ₱2,447,515.07, with an equivalent income tax withheld of ₱367,127.26[61], which has been fully accounted and supported by petitioner. However, petitioner alleges that IADI-Alabang failed to retrieve the initial CWT Certificate of ₱110,692.50 when it issued the revised CWT Certificate to petitioner. On the other hand, the CWT Certificates in the total amount of ₱71,669.03 were included twice in the Schedule of CWT Certificates prepared by petitioner. Hence, the erroneous issuance and double recording of CWT Certificates in the total amount of ₱182,361.53 shall be disallowed from petitioner's claim.

In addition, out of the ₱25,630,431.52 found by the ICPA to be duly supported by original BIR Form No. 2307, the amount of ₱331,643.16, broken down below, should, likewise, be disallowed:

Payor's Name	Exhibit No.	Income Payments	Taxes Withheld
CWTs supported by original BIR Forms No. 2307 wherein the payee's name or the CWT amount was altered without countersignature			
Glaxosmithkline Philippines Inc	P-32-1256	₱ 1,174,084.50	₱ 23,481.69
Subtotal		**₱ 1,174,084.50**	**₱ 23,481.69**

[60] Exhibit "P 62", Part 1 of 14, p. 7 of 28.
[61] Exhibit "P 32 4997".

CWTs supported by original BIR Forms No. 2307 issued in petitioner's name but without the authorized signature of the issuer/payor			
BPI Leasing Corporation	P-32-586	₱ 375,000.00	₱ 3,750.00
BPI Leasing Corporation	P-32-589	650,000.00	6,500.00
Federal Phoenix Assurance Co Inc	P-32-1118	67,774.00	1,355.48
Honda Cars Cavite Inc (Southern Kar Krafters Inc)	P-32-1415	1,279,107.14	12,791.07
Orix Rental Corporation	P-32-2301	1,166,964.29	11,669.64
The Philippine American Life and General Insurance Company	P-32-4517	818,750.00	8,187.50
SB Cards Corporation	P-32-4960	401,834.00	2,009.17
SB Cards Corporation	P-32-4965	234,312.00	1,171.56
SB Cards Corporation	P-32-4969	243,412.00	1,217.06
SB Cards Corporation	P-32-4976	217,730.00	1,088.65
SB Cards Corporation	P-32-4977	202,834.00	1,014.17
Mapfre Insular Insurance Corporation	P-32-5112	159,497.83	23,925.08
Subtotal		**₱ 5,817,215.26**	**₱ 74,679.38**
CWTs supported by original BIR Forms No. 2307 issued in petitioner's name but dated outside the period of claim			
BPI/MS Insurance Corporation	P-32-5002	₱ 108,488.33	₱ 16,273.25
BPI/MS Insurance Corporation	P-32-5003	82,981.96	12,447.29
BPI/MS Insurance Corporation	P-32-5015	116,025.94	17,403.89
Mapfre Asian Insurance Corporation	P-32-5090	232,504.81	34,876.06
Subtotal		**₱ 540,001.04**	**₱ 81,000.49**
CWT supported by original BIR Form No. 2307 issued not in petitioner's registered trade names			
GMA Network Inc	P-32-1285	₱ 15,248,160.00	₱ 152,481.60
Subtotal		**₱15,248,160.00**	**₱152,481.60**
Total		**₱22,779,460.80**	**₱331,643.16**

Thus, petitioner was able to satisfy the second requisite but only to the extent of ₱25,298,788.31, computed as follows:

Amount of claimed CWT	₱ 25,812,793.00
Less: Disallowances	
Per ICPA's report	182,361.53
Per this Court's further verification	331,643.16
Claimed CWT with proper BIR Forms No. 2307	**₱25,298,788.31**

As to the third requisite, petitioner must prove that the income payments from which the substantiated CWTs of ₱25,298,788.31 were withheld were included in the reported amount of income in its Annual ITR.

As corroborated by the ICPA, the CWT of ₱25,630,431.52 corresponds to the total income payments of ₱2,037,936,516.93, which comprised of sales of goods and services to corporate customers, insurance companies and "pass through" transactions paid through credit cards in the total amount of ₱1,998,036,318.37 and of other income, such as rental, management fees, refund from Meralco and income as insurance agent in the total amount of ₱39,900,198.56. Out of the ₱2,037,936,516.93 income payments, only the amount of ₱1,717,520,032.29, with equivalent CWT of ₱21,414,227.13, was traced to the general ledgers (GL) and/or invoices, journal vouchers (JV), official receipts (OR), commission statements (CS) and check vouchers (CV) of petitioner for CYs 2009 and 2010, as summarized hereunder:[62]

Particulars	**Income Payments**	**Tax Withheld**	**Income Payments traced to GL and/or Invoices/JV/OR/CS/CV**				
			Exhibit No.	**CY 2009**	**CY 2010**	**Total**	**Equivalent Tax Withheld**
Sale of goods and services:							
Corporate customers	P 1,428,674,637.81	P 14,888,839.65	"P-38" *(Exh. "P-62", Parts 4-5 of 14)*	P 6,796,428.55	P 1,325,724,598.78	P 1,332,521,027.33	P 13,857,959.41
Insurance companies	192,375,634.81	2,968,753.30	"P-39" *(Exh. "P-62", Parts 6-7 of 14)*	-	173,911,552.62	173,911,552.62	2,698,884.56
"Pass Through" Transactions paid through credit cards	376,986,045.75	1,884,919.21	"P-41" *(Exh. "P-62", Parts 7-9 of 14)*	-	184,402,876.43	184,402,876.43	922,009.40
Subtotal	P 1,998,036,318.37	P 19,742,512.16		P 6,796,428.55	P 1,684,039,027.83	P 1,690,835,456.38	P 17,478,853.37
Other income:							
Rental income	₱647,929.52	₱32,396.48	"P-45" *(Exh. "P-62", Part 9 of 14)*	₱ 199,325.89	₱448,603.63	₱ 647,929.52	₱ 32,396.48
Mngt. fees	5,979,112.93	896,783.99	"P-45" *(Exh. "P-62", Part 9 of 14)*	-	5,977,447.93	5,977,447.93	896,617.49
Refund with active contract	89,313.36	22,328.28	"P-45" *(Exh. "P-62", Part 9 of 14)*	-	89,313.36	89,313.36	22,328.28
Income as insurance agent	32,883,842.75	4,906,410.61	"P-48" *(Exh. "P-62", Part 10 of 14)*	-	19,969,885.10	19,969,885.10	2,984,031.51
Others	300,000.00	30,000.00		-	-	-	-
Subtotal	P 39,900,198.56	P 5,887,919.36		P 199,325.89	P 26,485,250.02	P 26,684,575.91	P 3,935,373.76
Total	**₱2,037,936,516.93**	**₱25,630,431.52**		**₱6,995,754.44**	**₱1,710,524,277.85**	**₱1,717,520,032.29**	**₱21,414,227.13**

However, the CWT of ₱21,414,227.13 related to the verified income payments of ₱1,717,520,032.29 included the amount of ₱24,728.57 which was already disallowed for not being properly supported by BIR Form No. 2307. Consequently, the amount of ₱24,728.57 should be deducted from the total CWT of ₱21,414,227.13 to arrive at petitioner's unutilized excess CWT for CY 2010 in the amount of ₱21,389,498.56, computed as follows:

[62] Exhibit "P-62", Part 1 of 14, p. 18 of 28.

Equivalent CWT of income payments traced to various documents		₱ 21,414,227.13
Less: CWT already disallowed for not being properly supported by BIR Form No. 2307		
Exhs. "P-32-586"; "P-38", p. 24 *(Exh. "P-62", Part 4 of 14)*	₱ 3,750.00	
Exhs. "P-32-1415"; "P-38", p. 65 *(Exh. "P-62", Part 4 of 14)*	12,791.07	
Exhs. "P-32-4517"; "P-39", p. 150 *(Exh. "P-62", Part 7 of 14)*	8,187.50	24,728.57
Substantiated unutilized excess CWT		**₱21,389,498.56**

In recapitulation, petitioner has sufficiently proven compliance with the three requisites for the refund of unutilized CWT, but only to the extent of ₱21,389,498.56 out of the total claimed CWT of ₱25,812,793.00 for CY 2010.

WHEREFORE, premises considered, the instant Petition for Review is hereby **PARTIALLY GRANTED**. Accordingly, respondent is hereby **ORDERED TO REFUND** or **TO ISSUE A TAX CREDIT CERTIFICATE** in favor of petitioner in the amount of ₱21,389,498.56 representing its excess and unutilized creditable withholding taxes for CY 2010.

SO ORDERED.

AMELIA R. COTANGCO-MANALASTAS
Associate Justice

WE CONCUR:

Juanito C. Castañeda, Jr.
JUANITO C. CASTAÑEDA, JR.
Associate Justice

CAESAR A. CASANOVA
Associate Justice

ATTESTATION

I attest 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's Division.

Juanito C. Castañeda, Jr.
JUANITO C. CASTAÑEDA, JR.
Associate Justice
Chairperson

CERTIFICATION

Pursuant to Section 13, Article VIII of the Constitution and the Division Chairperson's Attestation, 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.

ROMAN G. DEL ROSARIO
Presiding Justice

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
2004 Disallowances				
1. Prior years' CWTs received in 2004				
a. Sale of Goods and Services				
	2000*			
P-83-1	4th quarter	La Tondeña Distillers, Inc.	56,795.31	567.95
	2001*			
P-83-2	3rd quarter	Abb, Inc.	26,735.63	534.72
P-83-3	3rd quarter	Abb, Inc.	2,464.00	24.64
P-83-4	3rd quarter	Clarion Manufacturing Corporation Of The Philippines	2,862.00	28.62
P-83-5	4th quarter	Global Brands Company, Inc.	89,377.38	893.77
P-83-6	1st quarter	La Tondeña Distillers, Inc.	44,115.71	441.16
P-83-7	2nd quarter	La Tondeña Distillers, Inc.	59,967.67	599.68
P-83-8	3rd quarter	La Tondeña Distillers, Inc.	6,845.45	68.45
P-83-9	4th quarter	La Tondeña Distillers, Inc.	43,106.16	431.06
P-83-10	4th quarter	Mermac, Inc.	11,615.00	232.30
	2002*			
P-83-11	1st quarter	Agribrands Philippines Inc.	3,156.00	31.56
P-83-12	2nd quarter	Agribrands Philippines Inc.	756.00	15.12
P-83-13	2nd quarter	Agribrands Philippines Inc.	831.00	8.31
P-83-14	3rd quarter	Asian Terminals, Inc.	871,818.00	8,718.18
P-83-15	2nd quarter	Avon Cosmetics, Inc.	52,610.50	1,052.21
P-83-16	3rd quarter	Avon Cosmetics, Inc.	1,099,407.50	11,804.73
P-83-17	3rd quarter	Avon Cosmetics, Inc.	81,225.50	1,624.51
P-83-18	3rd quarter	Avon Cosmetics, Inc.	1,018,182.00	10,181.82
P-83-19	1st quarter	Ayala Land, Inc.	929,533.74	9,295.33
P-83-20	4th quarter	Ayala Land, Inc.	871,818.18	8,718.18
P-83-21	3rd quarter	Bacnolan Consolidated Industries, Inc.	968,200.00	9,682.00
P-83-22	2nd quarter	Bpi Leasing Corporation	515,454.55	5,154.55
P-83-23	3rd quarter	Bpi Leasing Corporation	971,417.25	9,714.17
P-83-24	3rd quarter	Bpi Leasing Corporation	1,796,363.64	17,963.64
P-83-25	4th quarter	Bpi Leasing Corporation	454,545.45	4,545.45
P-83-26	4th quarter	Bpi Leasing Corporation	452,727.27	4,527.27
P-83-27	1st-4th quarter	Cici General Insurance Corporation	150,748.14	2,387.66
P-83-28	3rd-4th quarter	Citibank N.A.	2,631,955.00	34,910.10
P-83-29	1st quarter	Del Monte Philippines Inc	96,622.33	966.22
P-83-30	1st quarter	Digital Telecommunications Phils., Inc.	25,171.78	503.44
P-83-31	2nd quarter	Digital Telecommunications Phils., Inc.	7,662.38	153.26
P-83-32	3rd quarter	Digital Telecommunications Phils., Inc.	23,538.90	470.78
P-83-33	4th quarter	Digital Telecommunications Phils., Inc.	12,191.25	243.82
P-83-34	1st quarter	ETSI Technologies, Inc.	8,467.00	84.67
P-83-35	2nd quarter	ETSI Technologies, Inc.	12,299.00	122.99
P-83-36	3rd quarter	ETSI Technologies, Inc.	17,067.00	170.67
P-83-37	4th quarter	ETSI Technologies, Inc.	14,401.00	144.01
P-83-38	1st-4th quarter	First Lepanto-Taisho Insurance Corporation	22,613.00	226.13
P-83-39	1st-4th quarter	Fuji Xerox Philippines, Inc.	173,962.50	3,479.25
P-83-40	3rd quarter	Generali Pilipinas Insurance Co., Inc.	31,372.00	627.44
P-83-41	4th quarter	Generali Pilipinas Insurance Co., Inc.	65,653.50	1,313.07
P-83-42	2nd quarter	Global Brands Company, Inc.	39,991.00	399.91
P-83-43	2nd quarter	Honda Cars Fairview	471,786.00	4,717.86
P-83-44	1st quarter	Honda Cars Fairview (A Division Of House Of Investments, Inc.)	707,663.00	7,076.63
P-83-45	4th quarter	Honda Cars Fairview (A Division Of House Of Investments, Inc.)	685,481.00	6,854.81
P-83-46	3rd quarter	Honda Cars Kalookan, Inc.	621,448.00	6,214.48
P-83-47	1st quarter	Honda Cars Quezon City, Inc.	497,280.00	4,972.80
P-83-48	2nd quarter	Honda Cars Quezon City, Inc.	495,968.00	4,959.68
P-83-49	3rd quarter	Honda Parts Manufacturing Corporation	970,700.00	9,707.00
P-83-50	3rd quarter	Kimberly-Clark Philippines, Inc.	12,187.71	243.75
P-83-51	4th quarter	Kodak Philippines, Ltd.	8,957.54	179.15
P-83-52	4th quarter	Kodak Philippines, Ltd.	550,250.00	5,502.50
P-83-53	2nd quarter	La Tondeña Distillers, Inc.	3,977.45	39.77
P-83-54	1st quarter	Laguna Properties Holdings, Inc.	533,488.44	5,334.88
P-83-55	3rd quarter	Maa General Assurance Phils., Inc.	4,499.50	89.99
P-83-56	4th quarter	Maa General Assurance Phils., Inc.	60,451.50	1,209.03
P-83-57	2nd quarter	Malayan Insurance Co., Inc.	61,871.50	1,237.43
P-83-58	2nd quarter	Malayan Insurance Co., Inc.	167,513.00	1,675.13
P-83-59	1st quarter	Merck Sharp And Dohme Philippines	1,297,660.00	12,976.60
P-83-60	1st quarter	Metro Rail Transit Corporation	3,938.00	78.76
P-83-61	4th quarter	Mindanao I Geothermal Partnership	876,364.00	8,763.64

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-62	1st quarter	New Zealand Milk Philippines, Incorporated	9,007.50	180.15
P-83-63	2nd quarter	New Zealand Milk Philippines, Incorporated	10,739.00	214.78
P-83-64	3rd quarter	New Zealand Milk Philippines, Incorporated	15,669.00	313.38
P-83-65	3rd quarter	New Zealand Milk Philippines, Incorporated	7,099.50	141.99
P-83-66	1st-4th quarter	Penn Philippines, Inc.	1,556,506.00	15,565.06
P-83-67	2nd quarter	Petrogen Insurance Corporation	18,909.09	378.18
P-83-68	2nd quarter	Petrogen Insurance Corporation	11,219.55	224.39
P-83-69	4th quarter	Philippine General Insurance Corporation	9,272.73	185.45
P-83-70	4th quarter	Philippine Long Distance Telephone Company	3,703,329.59	37,033.29
P-83-71	1st quarter	Philippine Postal Corporation	67,592.00	1,228.95
P-83-72	1st quarter	Pioneer Insurance & Surety Corporation	480,909.09	4,809.09
P-83-73	2nd quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	11,317.00	113.17
P-83-74	4th quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	1,393.00	27.86
P-83-75	4th quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	4,309.00	43.09
P-83-76	1st-4th quarter	Seaboard Eastern Insurance Co., Inc.	36,834.00	736.68
P-83-77	1st-4th quarter	Seaboard Eastern Insurance Co., Inc.	16,730.00	167.30
P-83-78	1st-4th quarter	Seaboard-Eastern Insurance Co., Inc.	138,376.50	2,767.53
P-83-79	1st-4th quarter	Seaboard-Eastern Insurance Co., Inc.	182,178.00	1,821.78
P-83-80	4th quarter	Shangri-La Plaza Corporation	19,530.00	390.00
P-83-81	2nd quarter	The Andresons Group, Inc.	32,714.00	327.14
P-83-82	3rd quarter	The Andresons Group, Inc.	12,340.00	123.40
P-83-83	3rd quarter	The Andresons Group, Inc.	20,461.00	204.61
P-83-84	4th quarter	The Andresons Group, Inc.	4,767.00	47.67
P-83-85	1st quarter	The Church Of Jesus Christ Of Latter-Day Saints	10,483.39	209.66
P-83-86	2nd quarter	The Church Of Jesus Christ Of Latter-Day Saints	103,129.68	2,062.58
P-83-87	3rd quarter	The Church Of Jesus Christ Of Latter-Day Saints	45,421.58	908.44
P-83-88	4th quarter	The Church Of Jesus Christ Of Latter-Day Saints	8,816.26	176.32
P-83-89	3rd-4th quarter	Tupperware (Philippines), Inc.	3,713.00	37.13
P-83-90	3rd-4th quarter	Tupperware (Philippines), Inc.	1,290,933.00	12,909.33
P-83-91	1st quarter	Union Cement Corporation	1,032,465.26	10,324.65
P-83-92	1st-4th quarter	United Coconut Planters Life Assurance Corp.	46,797.34	935.98
	2003*			
P-83-93	2nd quarter	Abb, Inc.	28,098.59	561.97
P-83-94	3rd quarter	Abb, Inc.	14,785.89	295.72
P-83-95	3rd quarter	Abb, Inc.	9,941.27	198.83
P-83-96	4th quarter	Abb, Inc.	16,584.49	331.69
P-83-97	4th quarter	Abb, Inc.	9,311.99	186.42
P-83-98	4th quarter	Abb, Inc.	55,401.84	1,108.00
P-83-99	1st quarter	Abbott Laboratories	70,743.00	707.43
P-83-100	2nd quarter	Abbott Laboratories	572,922.00	5,729.22
P-83-101	2nd quarter	Abbott Laboratories	53,755.00	537.55
P-83-102	3rd quarter	Abbott Laboratories	58,701.00	587.01
P-83-103	4th quarter	Aboitiz Transport System Corp.	486,728.00	4,867.28
P-83-104	4th quarter	Adenphar Pharmaceuticals	756.50	15.13
P-83-105	4th quarter	Adenphar Pharmaceuticals	1,087.00	10.87
P-83-106	1st-4th quarter	Afp General Insurance Corp.	124,177.00	2,483.54
P-83-107	2nd quarter	Alcatel Philippines, Inc.	42,196.00	843.92
P-83-108	4th quarter	Alcatel Philippines, Inc.	90,302.00	1,806.04
P-83-109	4th quarter	Allied Bankers Insurance Corporation	58,649.13	1,172.98
P-83-110	3rd quarter	Allied Domecq Phils., Inc.	28,959.50	579.19
P-83-111	3rd quarter	Allied Domecq Phils., Inc.	19,787.00	197.87
P-83-112	4th quarter	Allied Domecq Phils., Inc.	23,846.00	476.92
P-83-113	4th quarter	American Express International	57,776.68	260.97
P-83-114	1st quarter	Amkor Technology Philippines, Inc.	79,679.37	1,593.59
P-83-115	2nd quarter	Amkor Technology Philippines, Inc.	36,363.99	727.28
P-83-116	3rd quarter	Amkor Technology Philippines, Inc.	94,576.85	1,891.53
P-83-117	4th quarter	Amkor Technology Philippines, Inc.	20,621.39	412.43
P-83-118	1st quarter	Asia Traders Insurance Corporation	26,605.50	532.11
P-83-119	4th quarter	Astec International Ltd. (Rohq)	1,106.50	22.13
P-83-120	2nd quarter	Astrazeneca Pharmaceuticals (Phils)	168,892.50	3,377.85
P-83-121	2nd quarter	Astrazeneca Pharmaceuticals (Phils)	39,812.50	796.25
P-83-122	4th quarter	Astrazeneca Pharmaceuticals (Phils)	351,428.60	7,140.86
P-83-123	4th quarter	Astrazeneca Pharmaceuticals (Phils)	51,459.59	800.18
P-83-124	Year 2003	Astrazeneca Pharmaceuticals (Phils)	2,323.50	46.47
P-83-125	2nd quarter	Aventis Pasteur Philippines, Inc.	39,654.00	793.08
P-83-126	2nd quarter	Aventis Pasteur Philippines, Inc.	26,621.50	532.43
P-83-127	3rd quarter	Aventis Pasteur Philippines, Inc.	2,245.50	44.91

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-128	3rd quarter	Aventis Pasteur Philippines, Inc.	18,199.50	363.99
P-83-129	3rd quarter	Aventis Pasteur Philippines, Inc.	1,606,818.00	16,068.18
P-83-130	3rd quarter	Aventis Pasteur Philippines, Inc.	15,367.50	307.35
P-83-131	4th quarter	Aventis Pasteur Philippines, Inc.	3,345.50	66.91
P-83-132	4th quarter	Aventis Pasteur Philippines, Inc.	25,262.50	505.25
P-83-133	4th quarter	Aventis Pasteur Philippines, Inc.	1,606,818.00	16,068.18
P-83-134	4th quarter	Aventis Pasteur Philippines, Inc.	21,026.00	420.52
P-83-135	1st quarter	Aventis Pharma	17,995.06	179.96
P-83-136	2nd quarter	Aventis Pharma	25,759.62	257.60
P-83-137	3rd quarter	Aventis Pharma	69,870.03	1,397.40
P-83-138	4th quarter	Aventis Pharma	33,858.64	677.15
P-83-139	4th quarter	Aventis Pharma	16,357.13	327.13
P-83-140	1st quarter	Aventis Pharma Inc.	3,188.07	31.88
P-83-141	3rd quarter	Aventis Pharma Inc.	15,759.03	315.18
P-83-142	3rd quarter	Avon Cosmetics, Inc.	45,315.00	906.30
P-83-143	3rd quarter	Avon Cosmetics, Inc.	133,431.00	2,668.62
P-83-144	3rd quarter	Avon Cosmetics, Inc.	402.00	4.02
P-83-145	4th quarter	Avon Cosmetics, Inc.	53,752.50	1,075.05
P-83-146	4th quarter	Avon Cosmetics, Inc.	620,763.00	6,207.63
P-83-147	1st quarter	Ayala Land, Inc.	554,534.14	5,545.34
P-83-148	3rd quarter	Ayala Land, Inc.	1,824,000.00	18,240.00
P-83-149	4th quarter	Ayala Land, Inc.	1,117,454.55	11,174.55
P-83-150	4th quarter	Ayala Land, Inc.	1,090,909.09	10,909.09
P-83-151	2nd quarter	Ayala Property Mgmt Corp	55,976.91	559.77
P-83-152	2nd quarter	Ayala Property Mgmt Corp	8,978.35	179.57
P-83-153	4th quarter	Ayala Property Mgmt Corp	569,445.45	5,694.45
P-83-154	1st quarter	B. Braun Medical Supplies, Inc.	32,246.00	644.92
P-83-155	2nd quarter	B. Braun Medical Supplies, Inc.	45,657.50	913.15
P-83-156	3rd quarter	B. Braun Medical Supplies, Inc.	56,823.50	1,136.47
P-83-157	4th quarter	B. Braun Medical Supplies, Inc.	21,848.50	436.97
P-83-158	4th quarter	B. Braun Medical Supplies, Inc.	12,261.00	245.22
P-83-159	4th quarter	Banco Filiino Savings And Mortgage Bank	104,300.08	2,086.01
P-83-160	3rd quarter	Banco Filipino Savings And Mortgage Bank	7,532.77	150.66
P-83-161	4th quarter	Banco Filipino Savings And Mortgage Bank	8,787.93	175.76
P-83-162	1st quarter	Bank Of Commerce	1,047,272.75	10,472.73
P-83-163	3rd quarter	Bank Of Commerce	1,763,636.40	17,636.36
P-83-164	4th quarter	Bank Of Commerce	721,273.02	7,212.73
P-83-165	2nd quarter	Bank of the Philippine Islands	909,091.00	9,090.91
P-83-166	2nd quarter	Bank of the Philippine Islands	909,091.00	9,090.91
P-83-167	4th quarter	Bank Of The Philippine Islands	482,727.27	4,827.27
P-83-168	Year 2003	Basf Coatings, Inc.	3,677.75	73.56
P-83-169	Year 2003	Basf Coatings, Inc.	3,677.75	73.56
P-83-170	4th quarter	Bayan Telecommunications. Inc,	15,693.00	156.93
P-83-171	4th quarter	Bayan Telecommunications. Inc,	3,136.00	62.72
P-83-172	1st quarter	Bayer Philippines, Inc.	22,435.00	224.35
P-83-173	1st quarter	Bayer Philippines, Inc.	18,410.50	368.21
P-83-174	3rd quarter	Bayer Philippines, Inc.	90.00	1.80
P-83-175	3rd quarter	Bayer Philippines, Inc.	2,433.00	24.33
P-83-176	3rd quarter	Bayer Philippines, Inc.	1,327,589.00	13,275.89
P-83-177	3rd quarter	Bayer Philippines, Inc.	16,388.50	327.77
P-83-178	3rd quarter	Bayer Philippines, Inc.	754,867.00	7,548.67
P-83-179	3rd quarter	Bayer Philippines, Inc.	13,442.50	268.85
P-83-180	4th quarter	Bayer Philippines, Inc.	42,499.50	849.99
P-83-181	4th quarter	Bayer Philippines, Inc.	35,972.00	359.72
P-83-182	4th quarter	Bayer Philippines, Inc.	25,864.00	258.64
P-83-183	4th quarter	Bayer Philippines, Inc.	7,214.50	144.29
P-83-184	4th quarter	Bio Femme, Inc.	2,379.50	47.59
P-83-185	4th quarter	Bio Femme, Inc.	4,400.00	44.00
P-83-186	4th quarter	Bmg Records (Pilipinas) Inc.	2,975.00	59.50
P-83-187	4th quarter	Bmg Records (Pilipinas) Inc.	30,248.50	302.49
P-83-188	3rd quarter	Bmg Records (Pilipinas), Inc.	17,456.50	349.13
P-83-189	3rd quarter	Bmg Records (Pilipinas), Inc.	66,435.00	664.35
P-83-190	4th quarter	Bmg Records (Pilipinas), Inc.	11,291.50	225.83
P-83-191	4th quarter	Bmg Records (Pilipinas), Inc.	24,232.00	242.32
P-83-192	2nd quarter	Boehringer Ingelheim (Phils.), Inc.	8,401.00	168.02
P-83-193	3rd quarter	Boehringer Ingelheim (Phils.), Inc.	3,460.00	69.20
P-83-194	3rd quarter	Boehringer Ingelheim (Phils.), Inc.	657,708.00	6,577.08

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-195	4th quarter	Boehringer Ingelheim (Phils.), Inc.	48,858.00	977.16
P-83-196	4th quarter	Boehringer Ingelheim (Phils.), Inc.	8,621.00	172.42
P-83-197	4th quarter	Boehringer Ingelheim (Phils.), Inc.	10,518.50	210.37
P-83-198	4th quarter	Bot Lease & Finance Phils., Inc.	993,000.00	9,027.27
P-83-199	4th quarter	Bpi Family Savings Bank	909,250.00	9,092.50
P-83-200	1st quarter	Bpi Leasing Corporation	909,090.91	9,090.91
P-83-201	1st quarter	Bpi Leasing Corporation	817,272.73	8,172.73
P-83-202	1st quarter	Bpi Leasing Corporation	898,181.82	8,981.82
P-83-203	1st quarter	Bpi Leasing Corporation	682,727.27	6,827.27
P-83-204	1st quarter	Bpi Leasing Corporation	467,272.73	4,672.73
P-83-205	2nd quarter	Bpi Leasing Corporation	786,363.64	7,863.64
P-83-206	4th quarter	Bpi Leasing Corporation	434,545.55	4,354.55
P-83-207	4th quarter	Bpi Leasing Corporation	672,727.27	6,727.27
P-83-208	4th quarter	Bpi Leasing Corporation	980,000.00	9,800.00
P-83-209	4th quarter	Bpi Leasing Corporation	555,454.55	5,554.55
P-83-210	4th quarter	Bpi Leasing Corporation	9,838,181.82	98,381.82
P-83-211	4th quarter	Bpi Leasing Corporation	1,356,272.73	13,652.73
P-83-212	4th quarter	Bpi Leasing Corporation	1,903,843.90	19,038.44
P-83-213	Year 2003	Bpi Leasing Corporation	727,272.73	7,272.73
P-83-214	3rd quarter	Bpi/Ms Insurance Corporation	1,202,196.50	24,043.93
P-83-215	3rd quarter	Bpi/Ms Insurance Corporation	57,500.00	575.00
P-83-216	3rd quarter	BPI/MS Insurance Corporation	1,100,477.50	22,009.55
P-83-217	3rd quarter	BPI/MS Insurance Corporation	216,259.00	2,162.59
P-83-218	3rd-4th quarter	Bristol-Myers Squibb (Phil), Inc	94,867.00	948.67
P-83-219	3rd-4th quarter	Bristol-Myers Squibb (Phil), Inc.	7,065.00	70.65
P-83-220	3rd quarter	Burmah Castrol Philippines Inc.	22,541.20	204.92
P-83-221	4th quarter	California Manufacturing Co.	97,058.64	1,941.23
P-83-222	4th quarter	California Manufacturing Co.	286,279.22	2,862.80
P-83-223	4th quarter	California Manufacturing Co.	756.25	15.13
P-83-224	4th quarter	California Manufacturing Co.	1,102.90	11.03
P-83-225	3rd quarter	Caltex (Philippines) Inc.	1,346,364.00	13,463.64
P-83-226	3rd quarter	Cbi (Philippines), Inc	41,328.66	826.57
P-83-227	4th quarter	Cbi (Philippines), Inc	40,798.50	815.97
P-83-228	1st-4th quarter	CCC Insurance Corporation	159,143.42	3,182.87
P-83-229	1st-4th quarter	CCC Insurance Corporation	159,143.42	3,182.87
P-83-230	Year 2003	Ccc Insurance Corporation	55,011.60	1,100.23
P-83-231	3rd quarter	Century Canning Corporation	14,461.50	289.23
P-83-232	3rd quarter	Cgu International Insurance Plc	38,581.00	771.62
P-83-233	3rd quarter	Cgu International Insurance Plc	318,859.00	6,377.18
P-83-234	3rd quarter	Cgu International Insurance Plc	165,245.50	3,304.91
P-83-235	4th quarter	Cgu International Insurance Plc	177,234.00	3,544.68
P-83-236	4th quarter	Cgu International Insurance Plc	21,908.00	438.16
P-83-237	4th quarter	Cgu International Insurance Plc	74,865.00	1,497.30
P-83-238	4th quarter	Chinatrust (Phils) Commercial Bank Corporation	600,000.00	6,000.00
P-83-239	1st-4th quarter	Cici General Insurance Corporation	123,570.07	2,194.46
P-83-240	4th quarter	City Government of Las Piñas	674,950.00	12,271.81
P-83-241	4th quarter	City Government of Makati	483,182.00	9,663.64
P-83-242	4th quarter	Clariant (Philippines) Corp.	3,717.50	74.36
P-83-243	4th quarter	Clariant (Philippines) Corp.	18,232.59	182.33
P-83-244	4th quarter	Clarion Manufacturing Corporation Of The Philippines	34,032.50	680.65
P-83-245	4th quarter	Clarion Manufacturing Corporation Of The Philippines	107,155.00	1,071.55
P-83-246	1st quarter	Coca-Cola Bottlers Philippines Inc.	79,418.50	1,588.37
P-83-247	2nd quarter	Coca-Cola Bottlers Philippines Inc.	120,648.00	2,412.96
P-83-248	3rd quarter	Coca-Cola Bottlers Philippines Inc.	121,142.50	2,422.85
P-83-249	4th quarter	Coca-Cola Bottlers Philippines Inc.	27,197.00	543.94
P-83-250	4th quarter	Colgate-Palmolive Philippines, Inc	21,108.50	422.17
P-83-251	3rd quarter	Colgate-Palmolive Philippines, Inc.	18,743.00	374.86
P-83-252	4th quarter	Colgate-Palmolive Philippines, Inc.	7,110.50	142.21
P-83-253	4th quarter	Colgate-Palmolive Philippines, Inc.	12,648.00	252.96
P-83-254	1st quarter	Collins International Trading Corporation	23,666.50	473.33
P-83-255	2nd quarter	Collins International Trading Corporation	3,344.50	66.89
P-83-256	2nd quarter	Collins International Trading Corporation	12,003.00	120.03
P-83-257	3rd quarter	Collins International Trading Corporation	3,245.00	64.90
P-83-258	3rd quarter	Collins International Trading Corporation	5,598.00	55.98
P-83-259	4th quarter	Commonwealth Insurance Company	207,272.00	4,145.44
P-83-260	4th quarter	Consolidated Distillers Of The Far East, Inc.	3,904.00	39.04
P-83-261	Year 2003	Consolidated Industrial Gases, Inc.	907,282.85	9,072.82

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Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-262	Year 2003	Consolidated Industrial Gases, Inc.	817,272.73	8,172.73
P-83-263	Year 2003	Consolidated Industrial Gases, Inc.	817,272.73	8,172.73
P-83-264	4th quarter	Cosmos Bottling Corporation	17,918.15	358.36
P-83-265	4th quarter	Covenant Assurance Company, Inc.	9,752.00	195.34
P-83-266	4th quarter	Crismina Garments, Inc.	41,031.59	468.09
P-83-267	4th quarter	D.M. Consunji, Inc.	273,638.50	5,472.77
P-83-268	2nd quarter	Dart (Philippines), Inc.	3,395.00	67.90
P-83-269	4th quarter	Dart (Philippines), Inc.	13,708.00	274.16
P-83-270	4th quarter	Dart Philippines, Inc.	783.40	783.40
P-83-271	4th quarter	Del Monte Fresh Product(Philippines), Inc.	770.00	15.40
P-83-272	1st quarter	Del Monte Philippines, Inc.	177,250.31	1,772.51
P-83-273	2nd quarter	Del Monte Philippines, Inc.	149,460.57	1,494.61
P-83-274	2nd to 3rd quarter	Del Monte Philippines, Inc.	23,358.14	467.16
P-83-275	2nd to 3rd quarter	Del Monte Philippines, Inc.	32,182.86	643.66
P-83-276	2nd to 3rd quarter	Del Monte Philippines, Inc.	1,785.70	17.86
P-83-277	3rd quarter	Del Monte Philippines, Inc.	43,555.49	871.12
P-83-278	3rd quarter	Del Monte Philippines, Inc.	21,077.78	421.55
P-83-279	3rd to 4th quarter	Del Monte Philippines, Inc.	17,677.63	353.55
P-83-280	3rd to 4th quarter	Del Monte Philippines, Inc.	18,039.77	360.80
P-83-281	3rd to 4th quarter	Del Monte Philippines, Inc.	798.31	7.98
P-83-282	3rd to 4th quarter	Del Monte Philippines, Inc.	146,736.86	2,934.73
P-83-283	3rd to 4th quarter	Del Monte Philippines, Inc.	2,000.00	20.00
P-83-284	4th quarter	Department Of Energy	1,102.92	1,102.92
P-83-285	4th quarter	Department Of Energy	1,722.70	1,722.70
P-83-286	4th quarter	Department Of Science And Technology	18,330.37	333.28
P-83-287	4th quarter	Department Of Science And Technology	57,473.44	1,044.97
P-83-288	4th quarter	Department Of Science And Technology	40,636.20	738.84
P-83-289	4th quarter	Department Of Science And Technology	39,544.82	719.00
P-83-290	4th quarter	Department Of Science And Technology	14,740.00	268.00
P-83-291	4th quarter	Department Of Science And Technology	18,330.37	333.28
P-83-292	4th quarter	Deutsche Bank Ag Manila Branch	878,181.82	8,781.82
P-83-293	3rd quarter	Development Bank Of The Philippines	26,476.85	529.54
P-83-294	3rd quarter	Development Bank Of The Philippines	5,110.00	102.20
P-83-295	4th quarter	Development Bank Of The Philippines	13,898.74	138.99
P-83-296	Year 2003	Diageo Philippines, Inc.	16,283.00	162.83
P-83-297	Year 2003	Diageo Philippines, Inc.	120,531.00	2,410.62
P-83-298	1st quarter	Digital Telecommunications Phils., Inc.	6,429.94	128.60
P-83-299	3rd quarter	Digital Telecommunications Phils., Inc.	13,220.87	264.43
P-83-300	4th quarter	Digital Telecommunications Phils., Inc.	23,688.02	473.76
P-83-301	1st quarter	Digitel Mobile Phils.	10,511.20	210.24
P-83-302	2nd quarter	Digitel Mobile Phils.	510,909.09	5,109.09
P-83-303	2nd quarter	Digitel Mobile Phils.	19,452.59	389.06
P-83-304	3rd quarter	Digitel Mobile Phils.	56,113.66	1,122.28
P-83-305	4th quarter	Digitel Mobile Phils.	5,001.36	100.02
P-83-306	2nd quarter	Digitel Mobile Phils. Inc.	510,909.09	5,109.09
P-83-307	2nd quarter	Digitel Mobile Phils. Inc.	19,452.59	389.06
P-83-308	4th quarter	Directories Philippines Corporation	50,950.00	1,019.00
P-83-309	4th quarter	DMCI Holdings Inc.	511,818.18	5,118.18
P-83-310	2nd quarter	Dow Chemical Philippines, Inc.	7,447.50	148.95
P-83-311	2nd quarter	Dow Chemical Philippines, Inc.	32,737.34	327.37
P-83-312	4th quarter	Du Pont Far East, Inc.	13,264.12	265.28
P-83-313	4th quarter	Dummex Philippines, Inc.	12,176.50	243.53
P-83-314	2nd quarter	Elan Pharmaceutical Corporation	1,701.00	34.02
P-83-315	3rd quarter	Eli Lilly (Philippines), Inc.	32,194.00	643.88
P-83-316	4th quarter	Eli Lilly (Philippines), Inc.	55,652.00	1,113.04
P-83-317	4th quarter	Eli Lilly (Philippines), Inc.	667,273.00	6,672.73
P-83-318	4th quarter	Enkei Philippines, Inc.	25,347.50	506.95
P-83-319	2nd quarter	Equitable Insurance Corporation	26,553.50	531.07
P-83-320	3rd quarter	Equitable Insurance Corporation	58,379.20	1,167.58
P-83-321	4th quarter	Equitable Insurance Corporation	19,682.68	393.65
P-83-322	4th quarter	Equitable Insurance Corporation	7,783.06	155.66
P-83-323	4th quarter	Equitable Insurance Corporation	23,982.55	479.65
P-83-324	4th quarter	Equitable Insurance Corporation	91,940.00	1,838.80
P-83-325	2nd quarter	Equitable PCI Bank	1,064,513.00	10,645.13
P-83-326	2nd quarter	Equitable PCI Bank	816,272.00	8,162.72
P-83-327	3rd quarter	Equitable PCI Bank	2,139,653.00	21,396.53
P-83-328	4th quarter	Equitable PCI Bank	1,518,182.00	15,181.82

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Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-329	4th quarter	Ericsson Telecommunications, Inc.	6,637.40	120.68
P-83-330	4th quarter	Essex Pharmaceuticals, Inc.	2,580,000.00	25,800.00
P-83-331	1st quarter	ETSI Technologies, Inc.	49,263.00	492.63
P-83-332	3rd quarter	ETSI Technologies, Inc.	3,821.00	38.21
P-83-333	4th quarter	Export And Industry Bank, Inc.	363,636.00	3,636.36
P-83-334	3rd quarter	Federal Phoenix Assurance Co., Inc.	217,848.00	4,356.96
P-83-335	3rd quarter	Federal Phoenix Assurance Co., Inc.	221,669.00	4,433.38
P-83-336	4th quarter	Federal Phoenix Assurance Co., Inc.	1,614,142.00	32,282.81
P-83-337	4th quarter	Federal Phoenix Assurance Co., Inc.	394,238.00	7,884.76
P-83-338	4th quarter	Federal Phoenix Assurance Co., Inc.	280,706.50	5,614.13
P-83-339	4th quarter	Federal Phoenix Assurance Co., Inc.	1,421,289.50	28,425.79
P-83-340	1st quarter	Fil-Pacific Apparel Corporation	835,454.55	8,354.55
P-83-341	4th quarter	First Gas Holdings Corporation	6,658.00	133.16
P-83-342	Year 2003	First Lepanto-Taisho Insurance Corporation	118,991.00	1,189.91
P-83-343	1st quarter	First Philippine Industrial Park, Inc.	4,791.00	95.82
P-83-344	2nd quarter	First Philippine Industrial Park, Inc.	14,742.50	294.85
P-83-345	3rd quarter	First Philippine Industrial Park, Inc.	7,122.00	142.44
P-83-346	4th quarter	First Philippine Industrial Park, Inc.	3,836.50	76.73
P-83-347	4th quarter	Fort Bonicio Development Corporation	900,000.00	9,000.00
P-83-348	4th quarter	Fort Bonifacio Development Corporation	900,000.00	9,000.00
P-83-349	4th quarter	Fortune Guarantee & Insurance Corporation	84,251.50	1,685.03
P-83-350	2nd quarter	Fortune Guarantee And Insurance Corporation	31,515.00	630.30
P-83-351	3rd quarter	Fortune Guarantee And Insurance Corporation	119,819.95	2,396.40
P-83-352	4th quarter	F-Tech Philippines Manufacturing Corporation	11,022.89	220.46
P-83-353	1st-4th quarter	Fuji Xerox Philippines, Inc.	1,701.00	34.02
P-83-354	1st quarter	General Milling Corporation	871,818.18	8,718.18
P-83-355	3rd quarter	General Milling Corporation	515,454.55	5,154.55
P-83-356	3rd quarter	General Milling Corporation	1,096,654.54	10,964.55
P-83-357	3rd quarter	Glaxosmithkline Philippines Inc.	592,186.50	11,843.73
P-83-358	3rd quarter	Glaxosmithkline Philippines Inc.	592,186.50	11,843.73
P-83-359	2nd quarter	Global Brands Company, Inc.	17,103.00	171.03
P-83-360	3rd quarter	Global Brands Company, Inc.	52,727.50	1,054.75
P-83-361	4th quarter	Global Brands Company, Inc.	9,954.00	199.08
P-83-362	3rd quarter	Globe Telecom Inc. (Formerly Gmcr, Inc.)	5,555,227.00	55,552.37
P-83-363	4th quarter	Globe Telecom Inc. (Formerly Gmcr, Inc.)	3,909,091.00	39,090.91
P-83-364	3rd quarter	Gma Network Inc.	5,001,818.00	50,018.18
P-83-365	4th quarter	Gma Network Inc.	872,727.00	8,727.27
P-83-366	1st quarter	Golden Arches Development Corporation	36,213.00	724.26
P-83-367	2nd quarter	Golden Arches Development Corporation	4,862.50	97.25
P-83-368	3rd quarter	Golden Arches Development Corporation	22,849.50	456.99
P-83-369	3rd quarter	Golden Arches Development Corporation	553,636.00	5,536.36
P-83-370	3rd quarter	Golden Arches Development Corporation	7,216.00	144.32
P-83-371	4th quarter	Golden Arches Development Corporation	44,025.50	880.51
P-83-372	4th quarter	Golden Arches Development Corporation	44,025.50	880.51
P-83-373	4th quarter	Golden Arches Development Corporation	2,113.50	42.27
P-83-374	2nd quarter	Greenwich Pi//a Corporation	900,000.00	9,000.00
P-83-375	3rd quarter	Hi-Precision Steel Center, Inc.	756.25	15.13
P-83-376	3rd quarter	Home Development Mutual Fund	6,232.29	124.65
P-83-377	3rd quarter	Home Development Mutual Fund (Hdmf)	2,015.76	40.32
P-83-378	3rd quarter	Home Development Mutual Fund (Hdmf)	4,727.23	94.55
P-83-379	3rd quarter	Home Development Mutual Fund (Hdmf)	756.26	15.13
P-83-380	3rd quarter	Home Development Mutual Fund (Hdmf)	3,310.92	66.22
P-83-381	4th quarter	Home Development Mutual Fund (Hdmf)	1,800.00	36.00
P-83-382	4th quarter	Home Development Mutual Fund (Hdmf)	15,519.94	310.40
P-83-383	3rd quarter	Honda Cars Bacolod	2,546.00	25.46
P-83-384	3rd quarter	Honda Cars Cagayan	1,800.00	37.80
P-83-385	2nd quarter	Honda Cars Cebu, Inc.	758,890.00	7,588.90
P-83-386	3rd quarter	Honda Cars Cebu, Inc.	2,333,755.00	23,337.55
P-83-387	3rd quarter	Honda Cars Cebu, Inc.	2,333,755.00	23,337.55
P-83-388	3rd quarter	Honda Cars Cebu, Inc.	945,908.00	9,459.08
P-83-389	3rd quarter	Honda Cars Cebu, Inc.	503,779.00	5,037.79
P-83-390	4th quarter	Honda Cars Cebu, Inc.	502,437.00	5,024.37
P-83-391	4th quarter	Honda Cars Cebu, Inc.	502,437.00	5,024.37
P-83-392	4th quarter	Honda Cars Cebu, Inc.	2,404,384.00	24,043.84
P-83-393	1st quarter	Honda Cars Fairview (A Division of House of Investments, Inc.)	1,110,290.00	11,102.90
P-83-394	3rd quarter	Honda Cars Fairview (A Division Of House Of Investments, Inc.)	1,182,977.00	11,829.77
P-83-395	3rd quarter	Honda Cars Kaloocan, Inc.	1,511,234.00	15,112.34

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-396	1st quarter	Honda Cars Kalookan, Inc.	578,413.00	5,784.13
P-83-397	4th quarter	Honda Cars Kalookan, Inc.	2,814,531.00	28,145.31
P-83-398	4th quarter	Honda Cars Kalookan, Inc.	1,515,332.00	15,153.32
P-83-399	4th quarter	Honda Cars Kalookan, Inc.	1,083,032.00	10,830.32
P-83-400	4th quarter	Honda Cars Manila	1,214,554.00	12,145.54
P-83-401	4th quarter	Honda Cars Manila	1,447,009.00	14,470.09
P-83-402	3rd quarter	Honda Cars Manila (A Division Of House Of Investments, Inc.)	1,181,945.00	11,819.45
P-83-403	2nd quarter	Honda Cars Marikina	3,130,760.00	31,307.60
P-83-404	3rd quarter	Honda Cars Marikina	2,840,367.00	28,403.67
P-83-405	3rd quarter	Honda Cars Marikina	3,172,186.00	31,721.86
P-83-406	4th quarter	Honda Cars Marikina	836,440.00	8,364.40
P-83-407	4th quarter	Honda Cars Marikina	596,459.00	5,964.59
P-83-408	3rd quarter	Honda Cars Marikina (A Division of House of Investments, Inc.)	725,366.00	7,253.66
P-83-409	4th quarter	Honda Cars Pangasinan	2,120,069.00	19,273.35
P-83-410	4th quarter	Honda Cars Pangasinan	1,092,685.00	9,933.50
P-83-411	4th quarter	Honda Cars Pangasinan, Inc.	550,985.00	5,008.95
P-83-412	4th quarter	Honda Cars Philippines	407,118.00	4,071.18
P-83-413	4th quarter	Honda Cars Philippines Inc.	1,239,253.00	12,392.53
P-83-414	3rd quarter	Honda Cars Philippines, Inc.	1,291,877.00	12,918.77
P-83-415	4th quarter	Honda Cars Philippines, Inc.	941,718.00	9,417.18
P-83-416	4th quarter	Honda Cars Philippines, Inc.	1,483,661.00	14,836.61
P-83-417	3rd quarter	Honda Parts Manufacturing Corporation	536,684.00	10,733.68
P-83-418	4th quarter	Honda Parts Manufacturing Corporation	485,618.00	9,712.36
P-83-419	4th quarter	Honda Philippines, Inc.	2,089,220.00	20,892.20
P-83-420	4th quarter	Honda Philippines, Inc.	66,874.00	1,337.51
P-83-421	4th quarter	Honda Philippines, Inc.	2,089,220.00	20,892.20
P-83-422	1st quarter	Hooven Philippines Inc.	45,814.00	916.28
P-83-423	2nd quarter	Hooven Philippines Inc.	1,829.00	36.58
P-83-424	3rd quarter	Hooven Philippines Inc.	39,442.50	788.85
P-83-425	4th quarter	Hooven Philippines Inc.	7,633.00	152.66
P-83-426	4th quarter	IMS Health Philippines, Inc.	23,920.65	478.41
P-83-427	1st, 2nd, and 3rd quarters	Ims Health Phils., Inc.	78,760.72	1,575.20
P-83-428	4th quarter	Ingersoll - Rand Philippines, Inc.	40,281.65	402.82
P-83-429	4th quarter	Insular General Insurance Co.,Inc	498,942.00	9,978.84
P-83-430	2nd quarter	Insular Life Savings & Trust Company	754,000.00	6,854.54
P-83-431	3rd quarter	Insular Life Savings & Trust Company	609,000.00	5,536.36
P-83-432	4th quarter	Jaime Augusto Zobel De Ayala	7,526.18	150.52
P-83-433	4th quarter	James Hardie Philippines, Inc.	484,545.40	4,845.45
P-83-434	4th quarter	James Hardie Philippines, Inc.	13,371.47	267.00
P-83-435	4th-1st quarter	James Hardie Philippines, Inc.	2,196,363.64	21,963.64
P-83-436	4th-1st quarter	James Hardie Philippines, Inc.	12,438.00	248.00
P-83-437	4th quarter	Japan Pnb Leasing And Finance Corporation	1,045,500.00	10,455.00
P-83-438	4th quarter	Japan-PNB Leasing And Finance	1,781,818.00	17,818.18
P-83-439	3rd quarter	Jollibee Foods Corporation	815,454.55	8,154.55
P-83-440	3rd quarter	Jollibee Foods Corporation	872,727.27	8,727.27
P-83-441	3rd quarter	Jollibee Foods Corporation	815,454.55	8,154.55
P-83-442	3rd quarter	Jollibee Foods Corporation	872,727.27	8,727.27
P-83-443	4th quarter	Kimberly-Clark Philippines Inc	491,409.09	4,914.09
P-83-444	4th quarter	Kodak Philippines, Ltd.	954,500.00	9,545.00
P-83-445	4th quarter	Kodak Philippines, Ltd.	12,835.45	256.71
P-83-446	4th quarter	La Tondeña Distillers, Inc.	2,268.20	45.36
P-83-447	1st quarter	Laboratoires Fournier Philippines, Inc.	16,962.50	339.25
P-83-448	2nd quarter	Laboratoires Fournier Philippines, Inc.	23,065.00	461.30
P-83-449	3rd quarter	Laboratoires Fournier Philippines, Inc.	9,708.50	194.17
P-83-450	4th quarter	Laboratoires Fournier Philippines, Inc.	18,361.00	367.22
P-83-451	4th quarter	Laboratoires Fournier Philippines, Inc.	1,882,854.00	18,828.54
P-83-452	1st quarter	Laguna Prop. Holdings Inc.	501,818.18	5,018.18
P-83-453	3rd quarter	Laguna Prop. Holdings Inc.	1,551,818.18	15,518.18
P-83-454	3rd quarter	Laguna Prop. Holdings Inc.	2,339.15	23.39
P-83-455	4th quarter	Land Bank Of The Philippines	815,454.50	16,309.09
P-83-456	4th quarter	Lapanday Foods Corporation	17,349.65	173.50
P-83-457	4th quarter	Lapanday Foods Corporation	4,883.52	97.67
P-83-458	4th quarter	LCSPI (Lafarge Cement Services Phils., Inc.)	265,000.00	5,300.00
P-83-459	1st quarter	Lg Collins Electronics Manila Inc.	19,008.00	190.08
P-83-460	3rd quarter	Lg Collins Electronics Manila Inc.	21,873.00	218.73
P-83-461	3rd quarter	Lg Collins Electronics Manila Inc.	913,546.00	9,135.46
P-83-462	4th quarter	Lg Collins Electronics Manila Inc.	115,124.00	1,151.24

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-463	1st quarter	L'Oreal Philippines, Inc.	83,723.50	1,674.47
P-83-464	2nd quarter	L'Oreal Philippines, Inc.	20,567.50	411.35
P-83-465	3rd quarter	L'Oreal Philippines, Inc.	36,271.50	725.43
P-83-466	4th quarter	L'Oreal Philippines, Inc.	31,230.50	624.61
P-83-467	1st quarter	Maa General Assurance Phils., Inc.	90,160.00	1,803.20
P-83-468	3rd quarter	Maa General Assurance Phils., Inc.	160,419.50	3,208.39
P-83-469	3rd quarter	Maa General Assurance Phils., Inc.	2,897.00	57.94
P-83-470	4th quarter	Maa General Assurance Phils., Inc.	262,030.00	5,240.60
P-83-471	1st quarter	Magnolia, Inc.	9,075.00	181.50
P-83-472	2nd quarter	Magnolia, Inc.	23,511.00	470.22
P-83-473	3rd quarter	Magnolia, Inc.	20,667.00	413.34
P-83-474	4th quarter	Magnolia, Inc.	87,200.50	1,744.01
P-83-475	4th quarter	Magnolia, Inc.	24,511.50	490.23
P-83-476	3rd quarter	Makati Dev't Corp.	820,000.00	8,200.00
P-83-477	2nd quarter	Malayan Insurance Co., Inc	53,892.00	1,077.84
P-83-478	2nd quarter	Malayan Insurance Co., Inc	116,591.00	1,165.91
P-83-479	1st quarter	Malayan Insurance Co., Inc.	44,993.50	899.87
P-83-480	1st quarter	Malayan Insurance Co., Inc.	67,105.00	671.05
P-83-481	1st-4th quarter	Malayan Insurance Co., Inc.	324,655.50	6,493.11
P-83-482	1st-4th quarter	Malayan Insurance Co., Inc.	633,032.00	6,330.32
P-83-483	2nd quarter	Malayan Insurance Co., Inc.	67,483.00	1,349.66
P-83-484	2nd quarter	Malayan Insurance Co., Inc.	97,842.00	978.42
P-83-485	3rd quarter	Malayan Insurance Co., Inc.	61,811.50	1,236.23
P-83-486	3rd quarter	Malayan Insurance Co., Inc.	150,513.00	1,505.13
P-83-487	3rd quarter	Malayan Insurance Co., Inc.	39,790.50	795.81
P-83-488	3rd quarter	Malayan Insurance Co., Inc.	81,292.00	812.92
P-83-489	4th quarter	Malayan Insurance Co., Inc.	22,578.50	451.57
P-83-490	4th quarter	Malayan Insurance Co., Inc.	48,750.00	487.50
P-83-491	4th quarter	Malayan Insurance Co., Inc.	58,611.00	1,172.22
P-83-492	4th quarter	Malayan Insurance Co., Inc.	80,239.00	802.39
P-83-493	4th quarter	Malayan Insurance Co., Inc.	94,458.50	1,889.17
P-83-494	4th quarter	Malayan Insurance Co., Inc.	212,953.00	2,129.53
P-83-495	1st-4th quarter	Mapfre Asian Insurance Corporation	305,909.00	3,059.09
P-83-496	1st-4th quarter	Mapfre Asian Insurance Corporation	138,262.00	2,765.24
P-83-497	Year 2003	Mapfre Asian Insurance Corporation	198,647.00	1,986.47
P-83-498	Year 2003	Mapfre Asian Insurance Corporation	132,794.50	2,655.89
P-83-499	Year 2003	Mapfre Asian Insurance Corporation	100,631.00	1,006.31
P-83-500	Year 2003	Mapfre Asian Insurance Corporation	78,163.00	1,563.26
P-83-501	1st quarter	Marsman Drysdale Corp.	378.00	7.56
P-83-502	Year 2003	Marsman Drysdale Foods Corporation	10,296.00	205.92
P-83-503	1st quarter	Marsman Drysdale Medical Products, Inc.	14,091.00	281.82
P-83-504	2nd quarter	Marsman Drysdale Medical Products, Inc.	2,382.00	47.64
P-83-505	3rd quarter	Masterfoods Philippines	6,141.99	122.84
P-83-506	3rd quarter	Masterfoods Philippines	42,206.68	422.07
P-83-507	4th quarter	Masterfoods Philippines	16,763.75	167.64
P-83-508	4th quarter	Masterfoods Philippines	74,939.43	1,498.79
P-83-509	3rd quarter	Md Distripark Manila, Inc.	1,856.50	37.13
P-83-510	4th quarter	Md Distripark Manila, Inc.	861.50	17.23
P-83-511	4th quarter	Medichem Pharmaceuticals, Inc.	19,562.50	391.25
P-83-512	4th quarter	Medichem Pharmaceuticals, Inc.	4,440.00	44.40
P-83-513	1st-4th quarter	Megaworld Corporation	39,732.00	794.64
P-83-514	1st quarter	Merck Sharp and Dohme Philippines	3,385.11	67.77
P-83-515	2nd quarter	Merck Sharp and Dohme Philippines	14,763.74	295.57
P-83-516	3rd quarter	Merck Sharp and Dohme Philippines	551,042.46	11,031.87
P-83-517	3rd quarter	Merck Sharp and Dohme Philippines	9,010.49	180.39
P-83-518	4th quarter	Merck Sharp And Dohme Philippines	590,141.82	5,901.42
P-83-519	4th quarter	Merck Sharp and Dohme Philippines	10,052.45	201.25
P-83-520	Year 2003	Merck, Inc	354,613.00	3,546.13
P-83-521	Year 2003	Merck, Inc.	103,808.00	1,038.08
P-83-522	4th quarter	Meridian Assurance Corporation	27,688.94	553.78
P-83-523	3rd quarter	Metro Drug, Inc.	31,595.50	631.91
P-83-524	4th quarter	Metro Drug, Inc.	25,941.50	518.83
P-83-525	1st quarter	Metro Rail Transit Corporation	756.50	15.13
P-83-526	1st quarter	Metrolab Industries Inc	13,729.00	137.29
P-83-527	1st quarter	Metrolab Industries Inc	1,389.00	27.78
P-83-528	1st quarter	Milton Incorporated	9,731.18	194.62
P-83-529	4th quarter	Milton Incorporated	4,912.54	98.25

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

	Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
	P-83-530	4th quarter	Mirant (Philippines) Energy Corp (Formerly: Mirant (Philippines) Mobi	18,512.00	370.24
	P-83-531	4th quarter	Monde Nissin Corporation	15,439.67	308.79
	P-83-532	4th quarter	Monde Nissin Corporation	526,727.27	5,267.27
	P-83-533	4th quarter	Monde Nissin Corporation	3,581.82	71.64
	P-83-534	1st to 3rd quarter	Nestle Philippines, Inc.	5,127,962.00	51,279.62
	P-83-535	3rd quarter	Nestle Philippines, Inc.	519,455.00	5,194.55
	P-83-536	1st quarter	New Zealand Milk Philippines, Incorporated	11,950.50	239.01
	P-83-537	2nd quarter	New Zealand Milk Philippines, Incorporated	14,529.00	290.58
	P-83-538	3rd quarter	New Zealand Milk Philippines, Incorporated	9,848.50	196.97
	P-83-539	4th quarter	New Zealand Milk Philippines, Incorporated	11,692.00	233.84
	P-83-540	4th quarter	Northwest Insurance & Surety Co., Inc.	23,307.68	466.15
	P-83-541	3rd quarter	Oep Phils., Inc.	10,279.50	205.59
	P-83-542	4th quarter	Oriental Assurance Corporation	6,579.00	65.79
	P-83-543	4th quarter	Oriental Assurance Corporation	14,305.00	286.10
	P-83-544	4th quarter	Oriental Assurance Corporation	238,596.00	2,385.96
	P-83-545	4th quarter	Oriental Assurance Corporation	62,431.00	1,248.62
	P-83-546	4th quarter	Oriental Assurance Corporation	238,596.00	2,385.96
	P-83-547	4th quarter	Oriental Assurance Corporation	62,431.00	1,248.62
	P-83-548	3rd quarter	Orix Metro Leasing And Finance Corp.	454,545.00	4,545.45
	P-83-549	4th quarter	Orix Metro Leasing And Finance Corporation	5,979,452.00	59,794.52
	P-83-550	4th quarter	Orix Metro Leasing And Finance Corporation	1,515,454.00	15,154.54
	P-83-551	1st-4th quarter	Paramount Life & General Insurance Corp.	360,746.50	7,214.93
	P-83-552	1st quarter	Paramount Life & General Insurance Corporation	228,560.50	4,571.21
	P-83-553	2nd quarter	Paramount Life & General Insurance Corporation	373,267.00	7,465.34
	P-83-554	1st quarter	Paramount Life and General Insurance Corp.	291,918.50	5,838.37
	P-83-555	1st quarter	Paramount Life And General Insurance Corporation	63,583.00	1,271.66
	P-83-556	2nd quarter	Paramount Life And General Insurance Corporation	572,114.00	11,442.28
	P-83-557	3rd quarter	Paramount Life And General Insurance Corporation	256,952.00	5,139.04
	P-83-558	1st quarter	Pascual Laboratories, Inc.	38,677.50	773.55
	P-83-559	2nd quarter	Pascual Laboratories, Inc.	16,717.00	334.34
	P-83-560	3rd quarter	Pascual Laboratories, Inc.	47,636.50	952.73
	P-83-561	4th quarter	Pascual Laboratories, Inc.	17,929.00	179.29
	P-83-562	4th quarter	Pascual Laboratories, Inc.	17,393.00	347.86
	P-83-563	3rd quarter	Pci Leasing & Finance, Inc.	2,670,000.00	24,272.75
	P-83-564	4th quarter	PCI Leasing And Finance, Inc.	523,000.00	4,754.55
	P-83-565	2nd quarter	Pediatrica, Inc.	47,551.00	951.02
	P-83-566	4th quarter	Pediatrica, Inc.	33,865.50	677.31
	P-83-567	2nd quarter	Penn Philippines Export, Inc.	30,666.50	613.33
	P-83-568	2nd quarter	Penn Philippines, Inc	23,638.00	472.76
	P-83-569	1st quarter	Pepsi Cola Products Phils., Inc.	22,938.00	458.76
	P-83-570	2nd quarter	Pepsi Cola Products Phils., Inc.	75,256.00	1,505.12
	P-83-571	3rd quarter	Pepsi Cola Products Phils., Inc.	5,256.50	105.13
	P-83-572	3rd quarter	Pepsi Cola Products Phils., Inc.	1,023,915.00	10,239.15
	P-83-573	4th quarter	Pepsi Cola Products Phils., Inc.	11,630.00	232.60
	P-83-574	1st quarter	Perfetti Van Melle Philippines, Inc.	23,393.00	233.93
	P-83-575	3rd quarter	Perfetti Van Melle Philippines, Inc.	11,775.00	117.75
	P-83-576	4th quarter	Petrogen Insurance Corporation	207.95	207.95
	P-83-577	4th quarter	Petrogen Insurance Corporation	42,135.45	842.71
	P-83-578	3rd quarter	Petron Corporation	660,006.60	6,600.07
	P-83-579	4th quarter	Petron Corporation	684,552.30	6,845.53
	P-83-580	1st quarter	Pfizer, Inc.	1,667.00	33.34
	P-83-581	1st quarter	Pfizer, Inc.	84,423.00	844.23
	P-83-582	2nd quarter	Pfizer, Inc.	600.00	12.00
	P-83-583	2nd quarter	Pfizer, Inc.	44,955.00	449.55
	P-83-584	2nd quarter	Pfizer, Inc.	27,420.00	548.40
	P-83-585	2nd quarter	Pfizer, Inc.	138,555.00	1,385.55
	P-83-586	3rd quarter	Pfizer, Inc.	6,332.00	126.64
	P-83-587	3rd quarter	Pfizer, Inc.	18,598.00	185.98
	P-83-588	3rd quarter	Pfizer, Inc.	3,122.50	62.45
	P-83-589	3rd quarter	Pfizer, Inc.	1,863,305.00	18,633.05
	P-83-590	3rd quarter	Pfizer, Inc.	12,871.50	257.43
	P-83-591	3rd quarter	Pfizer, Inc.	7,781,385.00	77,813.85
	P-83-592	4th quarter	Pfizer, Inc.	19,480.50	389.61
	P-83-593	4th quarter	Pfizer, Inc.	96,338.00	963.38
	P-83-594	4th quarter	Pharma Dynamic, Inc.	1,264.00	11.49
	P-83-595	4th quarter	Phelps Dodge Philippines Energy Products Corporation	2,876.50	57.53
	P-83-596	2nd quarter	Philam Insurance Company, Inc.	173,288.00	3,465.76

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-597	2nd quarter	Philam Insurance Company, Inc.	611,482.00	12,229.64
P-83-598	3rd quarter	Philam Insurance Company, Inc.	180,641.75	3,612.83
P-83-599	3rd quarter	Philam Insurance Company, Inc.	368,082.90	7,361.67
P-83-600	4th quarter	Philam Insurance Company, Inc.	103,913.41	2,078.25
P-83-601	4th quarter	Philam Insurance Company, Inc.	330,826.98	6,616.56
P-83-602	3rd quarter	Philip Morris Philippines Manufacturing Inc.	67,345.50	1,346.91
P-83-603	3rd quarter	Philip Morris Philippines Manufacturing Inc.	67,345.50	1,346.91
P-83-604	4th quarter	Philip Morris Philippines Manufacturing Inc.	103,829.00	2,076.58
P-83-605	4th quarter	Philippine Amusement and Gaming Corporation	508,181.82	10,163.64
P-83-606	4th quarter	Philippine Amusement and Gaming Corporation	508,181.82	15,245.45
P-83-607	3rd quarter	Philippine Deposit Insurance Corporation	18,224.48	364.49
P-83-608	4th quarter	Philippine Deposit Insurance Corporation	24,625.52	492.51
P-83-609	1st quarter	Philippine Fire And Marine Insurance Corp.	24,736.50	494.79
P-83-610	1st quarter	Philippine Fire And Marine Insurance Corp.	8,716.00	87.18
P-83-611	Year 2003	Philippine Fire And Marine Insurance Corporation	4,545.00	90.90
P-83-612	Year 2003	Philippine Fire And Marine Insurance Corporation	1,695,000.00	16,950.00
P-83-613	Year 2003	Philippine Fire And Marine Insurance Corporation	11,769.00	235.38
P-83-614	Year 2003	Philippine Fire And Marine Insurance Corporation	11,894.00	118.94
P-83-615	1st quarter	Philippine First Insurance Co., Inc.	13,893.50	277.87
P-83-616	4th quarter	Philippine First Insurance Co., Inc.	3,179.00	63.58
P-83-617	2nd quarter	Philippine General Insurance Corporation	20,395.86	407.92
P-83-618	4th quarter	Philippine General Insurance Corporation	21,359.00	427.18
P-83-619	4th quarter	Philippine General Insurance Corporation	31,130.31	622.61
P-83-620	4th quarter	Philippine General Insurance Corporation	5,327.27	106.54
P-83-621	4th quarter	Philippine Long Distance Telephone Company	2,978,981.82	29,789.82
P-83-622	4th quarter	Philippine Long Distance Telephone Company	133,207.39	2,664.16
P-83-623	4th quarter	Philippine Long Distance Telephone Company	82,933.35	1,658.66
P-83-624	3rd quarter	Philippine Seven Corporation	5,118.00	102.36
P-83-625	4th quarter	Philips Electronics and Lighting, Inc.	681,400.00	6,814.00
P-83-626	3rd quarter	Phimco Industries Inc.	6,727.50	134.55
P-83-627	4th quarter	Phimco Industries Inc.	6,000.00	120.00
P-83-628	1st quarter	Pilipinas Kao, Inc.	13,399.64	267.99
P-83-629	2nd quarter	Pilipinas Kao, Inc.	11,410.88	228.22
P-83-630	3rd quarter	Pilipinas Kao, Inc.	5,949.34	118.99
P-83-631	3rd quarter	Pilipinas Makro, Inc.	2,870.50	57.41
P-83-632	3rd quarter	Pioneer Insurance & Surety Corporation	66,682.79	1,333.66
P-83-633	3rd quarter	Pioneer Insurance & Surety Corporation	49,097.95	981.96
P-83-634	3rd quarter	Pioneer Insurance & Surety Corporation	1,842,259.10	18,432.60
P-83-635	4th quarter	Pioneer Insurance & Surety Corporation	391,461.45	7,729.24
P-83-636	3rd quarter	Planters Development Bank	872,727.00	8,727.27
P-83-637	4th quarter	Pnoc Energy Development Corporation	1,688,182.00	33,763.64
P-83-638	4th quarter	Pnoc Energy Development Corporation	1,688,182.00	50,645.46
P-83-639	4th quarter	PNOC Energy Development Corporation	872,727.33	17,454.55
P-83-640	4th quarter	PNOC Energy Development Corporation	872,727.33	26,181.82
P-83-641	3rd quarter	Psi Technologies, Inc.	116,525.46	1,165.26
P-83-642	4th quarter	Psi Technologies, Inc.	152,504.28	1,525.05
P-83-643	3rd quarter	Quaker Oats Asia, Inc. - Philippine Branch	4,140.50	82.81
P-83-644	2nd quarter	Reckitt Benckiser (Philippines), Inc.	3,583.50	71.67
P-83-645	3rd quarter	Reckitt Benckiser (Philippines), Inc.	17,779.00	355.58
P-83-646	4th quarter	Reckitt Benckiser (Philippines), Inc.	14,317.50	286.35
P-83-647	4th quarter	Rfm Corporation	38,225.40	382.25
P-83-648	4th quarter	Ritemed Phils., Inc.	2,989.00	59.78
P-83-649	4th quarter	Ritemed Phils., Inc.	3,870.00	38.70
P-83-650		Robinson Land Corporation	6,431.00	128.62
P-83-651		Robinson Land Corporation	57,826.50	1,156.53
P-83-652	1st quarter	Rockwell Land Corporation	19,688.50	393.77
P-83-653	1st quarter	Rockwell Land Corporation	19,688.50	393.77
P-83-654	2nd quarter	Rockwell Land Corporation	25,350.50	507.01
P-83-655	2nd quarter	Rockwell Land Corporation	14,261.50	285.23
P-83-656	2nd quarter	Rockwell Land Corporation	25,350.50	507.01
P-83-657	3rd quarter	Rockwell Land Corporation	30,832.00	616.64
P-83-658	3rd quarter	Rockwell Land Corporation	1,772,727.00	17,727.27
P-83-659	3rd quarter	Rockwell Land Corporation	45,987.50	919.75
P-83-660	3rd quarter	Rockwell Land Corporation	30,832.00	616.64
P-83-661	3rd quarter	Rockwell Land Corporation	524,000.00	5,240.00
P-83-662	3rd quarter	Rockwell Land Corporation	45,987.50	919.75
P-83-663	4th quarter	Rockwell Land Corporation	313,918.50	6,278.37

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-664	4th quarter	Rockwell Land Corporation	524,000.00	5,240.00
P-83-665	4th quarter	Rockwell Land Corporation	317,619.50	6,352.39
P-83-666	4th quarter	Rockwell Land Corporation	313,918.50	6,278.37
P-83-667	4th quarter	Rockwell Land Corporation	1,772,727.00	17,727.27
P-83-668	4th quarter	Rockwell Land Corporation	317,619.50	6,352.39
P-83-669	4th quarter	Rockwell Land Corporation	313,918.50	6,278.37
P-83-670	4th quarter	Rockwell Land Corporation	524,000.00	5,240.00
P-83-671	4th quarter	Rockwell Land Corporation	317,619.50	6,352.39
P-83-672	2nd quarter	Rockwell Land Corporation - Power Plant Mall	14,261.50	285.23
P-83-673	4th quarter	S.C. Johnson & Son, Inc.	1,855,409.09	18,554.09
P-83-674	1st quarter	Sagara Metro Plastics Industrial Corporation	2,042.00	20.42
P-83-675	3rd quarter	Sagara Metro Plastics Industrial Corporation	7,627.00	76.27
P-83-676	4th quarter	Sagara Metro Plastics Industrial Corporation	2,554.00	51.08
P-83-677	1st quarter	San Miguel Corporation	3,014.85	30.15
P-83-678	1st quarter	San Miguel Corporation	11,449.50	228.99
P-83-679	1st quarter	San Miguel Corporation	28,114.00	281.14
P-83-680	2nd quarter	San Miguel Corporation	17,584.50	351.69
P-83-681	2nd quarter	San Miguel Corporation	48,073.50	480.73
P-83-682	3rd quarter	San Miguel Corporation	7,428.00	148.56
P-83-683	3rd quarter	San Miguel Corporation	24,376.00	243.76
P-83-684	4th quarter	San Miguel Corporation	948,181.82	18,963.64
P-83-685	4th quarter	San Miguel Corporation	14,908.74	298.18
P-83-686	4th quarter	San Miguel Corporation	11,428.00	228.56
P-83-687	4th quarter	San Miguel Corporation	27,278.00	272.78
P-83-688	Year 2003	San Miguel Corporation	967,927.32	19,358.55
P-83-689	Year 2003	San Miguel Corporation	1,158,764.63	23,175.23
P-83-690		San Miguel Corporation - Beer Division	20,314.50	406.29
P-83-691	4th quarter	San Miguel Corporation Smpp Division Office	4,517.70	90.35
P-83-692	3rd quarter	Sanofi-Synthelabo Philippines, Inc.	13,698.98	273.99
P-83-693	3rd quarter	Sanofi-Synthelabo Philippines, Inc.	15,339.38	153.39
P-83-694	2nd quarter	Sara Lee Philippines Inc	11,154.00	111.54
P-83-695	2nd quarter	Sara Lee Philippines Inc	3,535.00	70.70
P-83-696	2nd quarter	Sara Lee Philippines Inc	3,341.00	33.41
P-83-697	2nd quarter	Sara Lee Philippines Inc	3,492.50	69.85
P-83-698	4th quarter	Sara Lee Philippines Inc	16,316.50	326.33
P-83-699	4th quarter	Sara Lee Philippines Inc	38,641.00	386.41
P-83-700	2nd quarter	Sara Lee Philippines Inc.	983,834.00	9,838.34
P-83-701	2nd quarter	Sara Lee Philippines Inc.	8,720.00	174.40
P-83-702	4th quarter	Sara Lee Philippines Inc.	616,479.00	6,164.79
P-83-703	4th quarter	Sara Lee Philippines Inc.	5,724.00	114.48
P-83-704	1st quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	6,858.00	137.16
P-83-705	3rd quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	5,900.50	118.01
P-83-706	3rd quarter	Sara Lee Phils., Inc. (Branded Apparel Div.)	1,313,033.00	13,130.33
P-83-707	4th quarter	Sarimanok Feeds Company, Inc.	3,118.50	62.37
P-83-708	4th quarter	Sarimanok Feeds Company, Inc.	10,674.00	106.74
P-83-709	4th quarter	Schering Plough Corporation	10,884,393.00	108,843.93
P-83-710	1st quarter	Science Park Of The Phils., Inc.	8,429.62	168.60
P-83-711	2nd quarter	Science Park Of The Phils., Inc.	17,204.14	344.09
P-83-712	3rd quarter	Science Park Of The Phils., Inc.	62,935.20	1,258.71
P-83-713		Seaboard-Eastern Insurance Co., Inc.	76,690.50	1,533.81
P-83-714		Seaboard-Eastern Insurance Co., Inc.	57,073.00	570.73
P-83-715	2nd quarter	Selecta Wall'S Inc.	212,643.27	4,252.87
P-83-716	3rd quarter	Selecta Wall'S Inc.	13,791.62	137.91
P-83-717	3rd quarter	Selecta Wall'S Inc.	52,029.66	1,040.59
P-83-718	4th quarter	Servier Philippines, Inc.	773.00	7.73
P-83-719	4th quarter	Servier Philippines, Inc.	183,185.50	3,663.71
P-83-720	4th quarter	Servier Philippines, Inc.	1,746,648.00	17,466.48
P-83-721	4th quarter	Sgs Philippines, Inc.	272,272.50	5,445.45
P-83-722	2nd quarter	Shangri-La Plaza Corporation	17,168.00	343.36
P-83-723	3rd quarter	Shangri-La Plaza Corporation	76,581.00	1,531.62
P-83-724	4th quarter	Siemens Inc	9,894.50	197.89
P-83-725	4th quarter	Siemens Inc	1,148,943.00	11,489.43
P-83-726	4th quarter	Siemens Inc	1,411.50	28.23
P-83-727	4th quarter	Siemens Inc	5,895.00	58.95
P-83-728	1st quarter	Siemens Inc.	7,545.00	150.90
P-83-729	2nd quarter	Siemens Inc.	1,106.50	22.13
P-83-730	3rd quarter	Siemens Inc.	6,179.50	123.59

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

	Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
	P-83-731	3rd quarter	Siemens Inc.	10,154.00	101.54
	P-83-732	3rd quarter	Siemens Inc.	5,955.00	119.10
	P-83-733	3rd quarter	Siemens Inc.	9,310.00	93.10
	P-83-734	4th quarter	Siemens Inc.	11,228.00	224.56
	P-83-735	4th quarter	Siemens Inc.	13,307.00	133.07
	P-83-736	4th quarter	Siemens Inc.	3,416.00	68.32
	P-83-737	4th quarter	Siemens Inc.	11,266.00	112.66
	P-83-738	4th quarter	Smart Communications, Inc.	555,818.18	5,558.18
	P-83-739	2nd quarter	Smithkline Beecham Research, Ltd.	6,085.00	121.70
	P-83-740	3rd quarter	Smithkline Beecham Research, Ltd.	9,347.07	186.94
	P-83-741	4th quarter	Sonoma Services Inc.	8,289.65	165.79
	P-83-742	3rd quarter	Sony Philippines, Inc.	78,137.00	1,562.74
	P-83-743	4th quarter	Sony Philippines, Inc.	185,475.50	3,709.51
	P-83-744	2nd quarter	Sun Life of Canada (Philippines) Inc.	1,086,790.91	10,867.91
	P-83-745	4th quarter	Sun Life Of Canada (Philippines), Inc.	23,777.50	475.55
	P-83-746	1st quarter	Supply Oilfield Services, Inc.	18,064.50	361.29
	P-83-747	4th quarter	Supply Oilfield Services, Inc.	2,656.50	53.13
	P-83-748	Year 2003	Symrise, Inc.	1,840,954.00	18,409.54
	P-83-749	2nd quarter	Syngenta Philippines, Inc.	52,984.00	1,059.68
	P-83-750	3rd quarter	Syngenta Philippines, Inc.	34,187.50	683.75
	P-83-751	4th quarter	Syngenta Philippines, Inc.	70,675.00	1,413.50
	P-83-752	4th quarter	Syngenta Philippines, Inc.	1,660.00	33.20
	P-83-753	1st quarter	The Andresons Group, Inc.	10,864.00	108.64
	P-83-754	2nd quarter	The Andresons Group, Inc.	38,477.00	384.77
	P-83-755	4th quarter	The Andresons Group, Inc.	29,009.00	290.09
	P-83-756	1st quarter	The Church Of Jesus Christ Of Latter-Day Saints	14,781.38	310.76
	P-83-757	2nd quarter	The Church Of Jesus Christ Of Latter-Day Saints	3,148.76	62.98
	P-83-758	3rd quarter	The Church Of Jesus Christ Of Latter-Day Saints	13,062.50	291.99
	P-83-759	2nd quarter	The First Nationwide Assurance Corporation	18,762.55	264.81
	P-83-760	4th quarter	The First Nationwide Assurance Corporation	77,855.25	816.16
	P-83-761	4th quarter	The Hongkong and Shanghai Banking Corporation Limited	895,195.00	8,951.95
	P-83-762	3rd quarter	The Mercantile Insurance Co. Inc.	92,084.02	1,841.68
	P-83-763	4th quarter	The Mercantile Insurance Co., Inc	302,248.39	6,044.97
	P-83-764	4th quarter	The Philippine American Life And General Insurance Company	1,403,200.91	14,032.01
	P-83-765	3rd quarter	The Philippine American Life And General Insurance Corporation	1,403,200.91	14,032.01
	P-83-766	1st quarter	The Purefoods-Hormel Company, Inc.	11,325.00	226.50
	P-83-767	2nd quarter	ThePhilippine American Life and Gen Ins. Cmpy	515,454.55	5,154.55
	P-83-768	1st quarter	Tupperware Philippines Inc.	5,373.50	107.47
	P-83-769	1st quarter	Tupperware Philippines Inc.	2,099.00	20.99
	P-83-770	2nd quarter	Tupperware Philippines, Inc.	12,573.50	251.47
	P-83-771	2nd quarter	Tupperware Philippines, Inc.	55,151.00	551.51
	P-83-772	4th quarter	Tupperware Philippines, Inc.	9,326.00	186.52
	P-83-773	4th quarter	Tupperware Philippines, Inc.	21,516.00	215.16
	P-83-774	4th quarter	Ucb Philippines, Inc.	10,439.50	208.79
	P-83-775	3rd quarter	Ucpb Leasing And Finance Corporation	1,269,545.00	12,695.45
	P-83-776	4th quarter	Unilab Nutritionals Inc.	54,163.50	1,083.27
	P-83-777	4th quarter	Union Cement Corporation	556,926.09	5,569.26
	P-83-778	4th quarter	United Coconut Planters Bank	15,263.99	277.52
	P-83-779	Year 2003	United Coconut Planters Life Assurance Corp.	56,299.42	1,126.02
	P-83-780	2nd quarter	United Laboratories Inc.	79,506.00	1,590.12
	P-83-781	2nd quarter	United Laboratories Inc.	125,278.00	1,252.78
	P-83-782	3rd quarter	United Laboratories, Inc.	6,831.50	136.63
	P-83-783	3rd quarter	United Laboratories, Inc.	33,808.00	338.08
	P-83-784	4th quarter	United Laboratories, Inc.	97,639.00	1,952.78
	P-83-785	4th quarter	United Laboratories, Inc.	39,450.00	394.50
	P-83-786	4th quarter	United Laboratories, Inc.	50,263.00	1,005.26
	P-83-787	4th quarter	United Laboratories, Inc.	107,940.00	1,079.40
	P-83-788	4th quarter	United Overseas Bank Philippines	448,182.00	4,481.82
	P-83-789	4th quarter	Univet Agricultural Products, Inc.	7,385.00	147.70
	P-83-790	4th quarter	Univet Agricultural Products, Inc.	20,439.00	204.39
	P-83-791	4th quarter	Westmont Pharmaceuticals, Inc.	24,560.50	491.21
	P-83-792	4th quarter	Westmont Pharmaceuticals, Inc.	49,789.00	497.89
	P-83-793	3rd quarter	Wrigley Philippines, Inc.	751,818.00	7,518.18
	P-83-794	4th quarter	Wyeth Philippines, Inc.	2,034.00	40.68
	P-83-795	4th quarter	Wyeth Philippines, Inc.	5,078,646.00	50,786.46
	P-83-796	4th quarter	Zobel De Ayala Patricia Miranda	4,815.42	96.31
	P-83-797	4th quarter	Zobel De Ayala, Fernando, Miranda	956.25	19.13

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-798	4th quarter	Zuellig Pharma Corporation	617,636.00	6,176.36
P-83-799	3rd quarter	Zurich General Insruance Phils., Inc.	26,993.17	539.86
P-83-800	1st quarter	Zurich General Insurance Corporation	19,693.11	393.86
P-83-801	2nd quarter	Zurich General Insurance Corporation	52,121.49	1,042.43
P-83-802	3rd quarter	Zurich General Insurance Corporation	61,584.41	1,231.69
P-83-803	4th quarter	Zurich General Insurance Corporation	143,510.00	2,870.20
P-83-804	1st quarter	Zurich General Insurance Phils Inc.	386,592.49	7,731.85
P-83-805	1st quarter	Zurich General Insurance Phils Inc.	16,381.47	327.63
P-83-806	2nd quarter	Zurich General Insurance Phils Inc.	37,859.51	757.19
P-83-807	3rd quarter	Zurich General Insurance Phils Inc.	40,787.78	815.75
P-83-808	4th quarter	Zurich General Insurance Phils Inc.	103,438.48	2,068.77
			303,404,209.15	***3,501,112.01***
b. Rental Income				
	2003*			
P-83-2695	4th quarter	Globe Telecom Inc. (Formerly Gmcr, Inc.)	228,663.20	11,433.16
P-83-2696	3rd quarter	Globe Telecom Inc. (Formerly Gmcr, Inc.)	233,503.20	11,675.16
			462,166.40	***23,108.32***
c. Income Received as Insurance Agent				
	2002*			
P-83-2703	2nd quarter	Colf Auto Rental Corporation	97,474.70	9,747.47
P-83-2704	1st-4th quarter	First Lepanto-Taisho Insurance Corporation	28,186.40	2,818.64
P-83-2705	1st quarter	Maa General Assurance Phils., Inc.	2,589.40	258.94
P-83-2706	2nd quarter	Maa General Assurance Phils., Inc.	24,871.70	2,487.17
P-83-2707	1st-4th quarter	Paramount Life And General Insurance Corporation	158,380.70	15,838.07
P-83-2708	3rd quarter	People'S General Insurance Corporation	229,206.11	22,920.61
	2003*			
P-83-2709	2nd quarter	Allied Banking Corporation	8,226.36	8,226.36
P-83-2710	1st quarter	Bpi/Ms Insurance Corporation	903,109.29	90,310.93
P-83-2711	1st-4th quarter	BPI/MS Insurance Corporation	657,557.94	65,755.79
P-83-2712	1st-4th quarter	BPI/MS Insurance Corporation	657,557.94	65,755.79
P-83-2713	2nd quarter	Bpi/Ms Insurance Corporation	856,964.69	85,696.47
P-83-2714	3rd quarter	BPI/MS Insurance Corporation	136,039.97	13,604.00
P-83-2715	3rd quarter	Bpi/Ms Insurance Corporation	2,302,447.37	230,244.74
P-83-2716	4th quarter	BPI/MS Insurance Corporation	41,540.33	4,154.03
P-83-2717	4th quarter	Bpi/Ms Insurance Corporation	(930,886.05)	(93,088.61)
P-83-2718	4th quarter	Colf Auto Rental Corporation	91,629.60	9,162.96
P-83-2719	1st-4th quarter	First Lepanto-Taisho Insurance Corporation	21,857.15	2,185.71
P-83-2720	4th quarter	Honda Cars Cebu Inc	5,641,894.07	564,189.41
P-83-2721	1st-4th quarter	Mafre Asian Insurance Corporation	94,472.92	9,472.92
P-83-2722	4th quarter	Malayan Insurance Co., Inc.	12,274.90	1,227.49
P-83-2723	2nd quarter	Metro Rail Transit Corporation	3,342.60	334.26
P-83-2724	3rd quarter	Metro Rail Transit Corporation	3,883.50	388.35
P-83-2725	4th quarter	Paramount Life & General Insurance Corporation	36,484.50	3,648.45
P-83-2726	4th quarter	Peoples General Insurance Corporation	43,886.44	4,388.64
P-83-2727	4th quarter	Peoples General Insurance Corporation	64,342.51	6,434.25
P-83-2728	3rd quarter	People'S General Insurance Corporation	119,689.85	11,968.99
P-83-2729	4th quarter	People'S General Insurance Corporation	201,399.46	20,139.95
P-83-2730	4th quarter	People'S General Insurance Corporation	170,170.99	17,017.10
P-83-2731	4th quarter	People'S General Insurance Corporation	144,582.48	14,458.25
P-83-2732	4th quarter	People'S General Insurance Corporation	144,958.43	14,495.84
P-83-2733	4th quarter	People'S General Insurance Corporation	134,861.67	13,486.17
P-83-2734	4th quarter	People'S General Insurance Corporation	38,113.64	3,811.36
P-83-2735	4th quarter	People'S General Insurance Corporation	159,912.68	15,991.27
P-83-2736	3rd quarter	Philam Plans, Inc.	820,000.00	8,200.00
P-83-2737	4th quarter	Standard Insurance Co., Inc.	494,324.86	49,432.48
P-83-2738	4th quarter	Standard Insurance Co., Inc.	126,367.11	12,636.71
P-83-2739	4th quarter	The Insular & HTH General Insurance Company Inc.	149,323.30	14,932.33
P-83-2740	4th quarter	The Insular & Hih General Insurance Company,Inc	426,808.70	42,680.87
P-83-2741	1st-4th quarter	Zenith Insurance Corporation	523,661.90	52,366.19
P-83-2742	2nd-4th quarter	Zenith Insurance Corporation	181,936.00	18,193.60
P-83-2743	4th quarter	Zenith Insurance Corporation	92,324.40	9,232.44
P-83-2744	1st quarter	Zenith Insurance Corporation	322,589.60	32,258.96
P-83-2745	2nd quarter	Zenith Insurance Corporation	179,349.40	17,934.94
			15,617,709.51	***1,495,400.29***
d. Miscellaneous - Income Payments made by Credit Card Companies to any Business Enity				
	2002*			
P-83-2850	4th quarter	Security Diners International Corp	442,384.75	2,215.55

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

	Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
	P-83-2851	4th quarter	Bpi Card Finance Corporation	576,648.00	2,883.24
		2003*			
	P-83-2852	4th quarter	American Express International	158,264.51	788.03
	P-83-2853	4th quarter	American Express International	436,751.03	2,174.67
	P-83-2854	4th quarter	American Express International, Inc	453,813.33	2,259.62
	P-83-2855	4th quarter	Bankard, Inc / Rcbc - Jcb	69,670.31	348.31
	P-83-2856	1st quarter	Bpi Card Finance Corporation	383,042.00	1,915.21
	P-83-2857	2nd quarter	Bpi Card Finance Corporation	511,470.00	2,557.35
	P-83-2858	3rd quarter	Bpi Card Finance Corporation	3,034,600.00	15,173.00
	P-83-2859	3rd quarter	Bpi Card Finance Corporation	691,476.00	3,457.38
	P-83-2860	3rd quarter	Bpi Card Finance Corporation	200,324.00	1,001.62
	P-83-2861	4th quarter	Bpi Card Finance Corporation	2,405,170.00	12,025.85
	P-83-2862	4th quarter	Bpi Card Finance Corporation	50,830.00	254.15
	P-83-2863	4th quarter	Bpi Card Finance Corporation	2,153,002.00	10,765.01
	P-83-2864	4th quarter	Bpi Card Finance Corporation	592,692.00	2,963.46
	P-83-2865	4th quarter	Bpi Card Finance Corporation	592,692.00	2,963.46
	P-83-2866	4th quarter	Bpi Card Finance Corporation	1,143,440.00	6,029.97
	P-83-2867	4th quarter	Bpi Card Finance Corporation	55,494.00	277.47
	P-83-2868	4th quarter	Bpi Card Finance Corporation	81,072.00	405.36
	P-83-2869	3rd quarter	Citibank	3,465,790.57	17,328.69
	P-83-2870	4th quarter	Citibank	2,848,664.98	14,243.13
	P-83-2871	4th quarter	Citibank	182,509.82	912.48
	P-83-2872	4th quarter	Citibank	56,790.25	283.94
	P-83-2873	4th quarter	Citibank	26,113.74	130.55
	P-83-2874	4th quarter	Citibank	209,296.95	1,046.41
	P-83-2875	4th quarter	Citibank	5,762,272.10	28,811.02
	P-83-2876	4th quarter	Citibank	371,778.41	1,858.82
	P-83-2877	4th quarter	Citibank	68,947.17	344.70
	P-83-2878	4th quarter	Citibank	66,799.25	333.98
	P-83-2879	4th quarter	Citibank	4,167,859.44	20,839.04
	P-83-2880	4th quarter	Citibank	49,428.19	247.12
	P-83-2881	4th quarter	Citibank	2,597,088.95	12,985.06
	P-83-2882	4th quarter	Equitable Card Network, Inc (Amexco)	36,662.90	183.31
	P-83-2883	4th quarter	Equitable Card Network, Inc (Amexco)	17,374.50	86.87
	P-83-2884	4th quarter	Equitable Card Network, Inc.	89,048.40	445.24
	P-83-2885	4th quarter	Equitable Card Network, Inc.	52,303.44	261.51
	P-83-2886	4th quarter	Hongkong & Shanghai Banking Corp.	4,988,138.00	24,940.69
	P-83-2887	4th quarter	Hongkong & Shanghai Banking Corp. Ltd.	10,670,308.00	53,351.54
	P-83-2888	4th quarter	Hongkong & Shanghai Banking Corp. Ltd.	9,560,590.00	47,802.95
	P-83-2889	1st quarter	Metrobank Card Corporation	47,410.00	237.05
	P-83-2890	1st-4th quarter	Metrobank Card Corporation	14,148.00	70.74
	P-83-2891	Year 2003	Metrobank Card Corporation	17,798.00	88.99
	P-83-2892	2nd quarter	Security Diners International Corp.	2,480,508.10	12,402.55
	P-83-2893	4th quarter	Security Diners International Corp.	2,496,835.25	12,488.36
	P-83-2894	4th quarter	Security Diners International Corp.	520,973.26	2,609.20
	P-83-2895	4th quarter	Security Diners International Corp.	357,246.38	1,789.66
				65,255,519.98	***326,582.31***
			sub-total	**384,739,605.04**	**5,346,202.93**
2. CWT supported with CWTC but name of payee not ligible					
	P-83-2753	2nd quarter	BPI/MS Insurance Corporation	874,264.02	87,426.40
			sub-total	**874,264.02**	**87,426.40**
3. Supported with CWTs but period of coverage not indicated					
	P-83-2800		Standard Insurance	210,828.48	31,624.27
	P-83-2801	2nd quarter	Standard Insurance	105,197.81	10,519.78
	P-83-2802	3rd quarter	Standard Insurance	57,631.39	5,763.14
	P-83-2803	4th quarter	Standard Insurance Co. Inc.	296,452.03	29,645.20
	P-83-2804	4th quarter	Standard Insurance Co. Inc.	103,600.51	10,360.05
	P-83-2805		Standard Insurance Co. Inc.	166,159.64	16,615.96
	P-83-2806		Standard Insurance Co. Inc.	112,499.61	11,249.96
	P-83-2807		Standard Insurance Co. Inc.	112,444.91	11,244.49
	P-83-2808		Standard Insurance Co. Inc.	609,187.84	60,918.78
	P-83-2809		Standard Insurance Co. Inc.	145,661.21	14,566.12
	P-83-2810		Standard Insurance Co. Inc.	162,572.99	16,257.30
	P-83-2811	1st quarter	Standard Insurance Co., Inc.	206,894.47	20,689.44
	P-83-2812	1st quarter	Standard Insurance Co., Inc.	172,818.62	17,281.86
	P-83-2813	1st quarter	Standard Insurance Co., Inc.	38,513.36	3,851.33
	P-83-2814	1st quarter	Standard Insurance Co., Inc.	117,745.33	11,774.53

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
P-83-2815	1st quarter	Standard Insurance Co., Inc.	127,040.54	12,704.05
P-83-2816	2nd quarter	Standard Insurance Co., Inc.	296,652.96	29,665.30
P-83-2817	2nd quarter	Standard Insurance Co., Inc.	46,987.41	4,698.74
P-83-2818	2nd quarter	Standard Insurance Co., Inc.	73,001.22	7,300.12
P-83-2819	3rd quarter	Standard Insurance Co., Inc.	151,365.07	15,136.51
P-83-2820	3rd quarter	Standard Insurance Co., Inc.	159,976.34	15,997.63
P-83-2821	3rd quarter	Standard Insurance Co., Inc.	537,943.20	53,794.32
P-83-2822	3rd quarter	Standard Insurance Co., Inc.	117,037.80	17,555.67
P-83-2823	3rd quarter	Standard Insurance Co., Inc.	148,213.97	14,821.40
P-83-2824	3rd quarter	Standard Insurance Co., Inc.	93,808.07	9,380.81
P-83-2825	3rd quarter	Standard Insurance Co., Inc.	94,343.48	14,151.52
P-83-2826	4th quarter	Standard Insurance Co., Inc.	529,054.41	52,905.44
P-83-2831		Standard Insurance Co., Inc.	24,469.31	2,446.93
P-83-2832		Standard Insurance Co., Inc.	277,382.56	27,738.26
P-83-2833		Standard Insurance Co., Inc.	537,943.20	53,794.32
P-83-2834		Standard Insurance Co., Inc.	194,188.35	19,418.83
P-83-2835		Standard Insurance Co., Inc.	30,661.76	3,066.18
P-83-2836	2nd quarter	Standard Insurance Co., Inc.	422,750.00	42,275.00
P-83-852	1st quarter	Allied Banking Corporation - Head Office	817,273.00	8,172.73
		sub-total	**7,298,300.85**	**677,385.97**
TOTAL DISALLOWANCES - CY 2004			**392,912,169.91**	**6,111,015.30**
2005 Disallowances				
1. CWTs prior to 2004 actually received in 2005				
a. Sales of Goods and Services				
2001*				
P-79-1	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	756.00	15.12
P-79-2	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	883.50	17.67
P-79-3	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	687.00	13.74
P-79-4	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	656.00	13.12
P-79-5	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	687.50	13.75
P-79-6	4th quarter	Home Development Mutual Fund (PAG-IBIG Fund)	379.00	7.58
2002*				
P-79-7	4th quarter	Malayan Insurance Co., Inc.	55,983.00	1,119.66
P-79-8	4th quarter	Orix Metro Leasing and Finance Corporation	5,577,475.00	55,774.75
2003*				
P-79-9	4th quarter	Coca - Cola Bottlers Philippines Inc.	267,720.00	5,277.13
P-79-10	4th quarter	Department of Energy	86,135.00	1,722.70
P-79-11	3rd quarter	Development Bank of the Philippines	36,350.93	727.02
P-79-12	3rd quarter	Honda Cars Cebu, Inc.	3,983,289.00	39,832.89
P-79-13	4th quarter	Honda Cars Cebu, Inc.	3,100,894.93	31,008.95
P-79-14	1st quarter	Malayan Insurance Co., Inc.	14,294.00	285.88
P-79-15	1st quarter	Malayan Insurance Co., Inc.	15,057.00	150.57
P-79-16	2nd quarter	Penn Philippines, Inc.	24,431.00	488.62
			13,165,678.86	***136,469.15***
b. Income as insurance agents				
2002*				
P-79-2523	2nd quarter	MAA General Assurance Phils., Inc.	3,099.60	309.96
2003*				
P-79-2524	1st quarter	Colf Auto Rental Corporation	3,187.40	318.74
P-79-2525	2nd quarter	Colf Auto Rental Corporation	909.10	90.91
P-79-2526	3rd quarter	Colf Auto Rental Corporation	692.80	69.28
P-79-2527	2nd quarter	Paramount Life & General Insurance Corporation	74,653.40	7,465.34
			82,542.30	***8,254.23***
		sub-total	**13,248,221.16**	**144,723.38**
2. CWTs found by ICPA to be arising from 2005 but actually covers periods prior to 2004 and 2005				
2002*				
P-79-1411	1st quarter	Honda Parts Manufacturing Corporation	2,164,546.00	21,645.46
2003*				
P-79-1908	4th quarter	Pfizer, Inc.	4,906,567.00	49,065.67
P-79-2090	1st quarter	Sanofi-Synthelabo Phils Inc.	2,220,223.00	22,202.23
P-79-2434	4th quarter	Honda Cars Cebu, Inc.	5,641,894.07	564,189.41
P-79-1470	3rd quarter	Insular Life Savings & Trust Company	609,000.00	5,536.36
P-79-1905	2nd quarter	Pfizer, Inc.	5,896.00	117.93
P-79-1906	2nd quarter	Pfizer, Inc.	108,331.00	1,083.31
P-79-1907	4th quarter	Pfizer, Inc.	36,997.00	739.94
P-79-2259	3rd quarter	Target Display Co., Inc.	13,597.81	271.96
P-79-2262	2nd quarter	The Coca - Cola Export Corporation	567,000.00	11,340.00

Schedule of Additional CWT Disallowances for CYs 2004, 2005 and 2007

	Exhibit No.	Period Covered	Payor	Amount of Income Payment	Amount of Taxes Withheld
	P-79-2389	1st quarter	Veolia Water Phils., Inc.	8,161.00	163.22
	P-79-631	2nd quarter	Banco Filipino Savings and Mortgage Bank	39,408.16	788.17
			sub-total	**16,321,621.04**	**677,143.66**
TOTAL DISALLOWANCES - CY 2005				**29,569,842.20**	**821,867.04**
2007 Disallowances					
1. CWTs duplicated from those already claimed					
	P-71-3575	1st-4th quarter	Mapfre Insular Insurance Corporation	2,183,904.56	327,587.27
	P-71-3582	3rd quarter	Mapfre Insular Insurance Corporation	222,759.42	33,413.91
	P-71-3584	4th quarter	Mapfre Insular Insurance Corporation	241,098.61	36,164.79
TOTAL DISALLOWANCES - CY 2007				**2,647,762.59**	**397,165.97**
TOTAL DISALLOWANCES PER THIS COURT'S VERIFICATION				**425,129,774.70**	**7,330,048.31**