REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

THIRD DIVISION

NIPPON EXPRESS PHILIPPINES CORPORATION, *Petitioner,*	**CTA Case No. 10489**
	Members: **MANAHAN,** *Chairperson,* **REYES-FAJARDO,** and **ANGELES,** *JJ.*
- versus -	Promulgated:
COMMISSIONER OF INTERNAL REVENUE, *Respondent.*	JUL 05 2024 11:30 a.m.

x- -x

DECISION

REYES-FAJARDO, *J*.:

The Petition for Review filed on March 19, 2021, by Nippon Express Philippines Corporation seeks to refund the amount of ₱20,899,347.46 representing its alleged unutilized input value-added tax (VAT), for the 3rd quarter of taxable year (TY) 2018 or the period from July 1, 2018 to September 30, 2018.[1]

PARTIES

Petitioner Nippon Express Philippines Corporation is a corporation duly organized and existing under the laws of the Philippines.[2] Its primary purpose is "[t]o engage in the business of forwarder for the combined transportation by air, sea or land from one point of receipt to a point of destination; to operate container depot, warehousing storage, hauling and packing facilities; to engage

---

1 Relief, *Petition for Review*, Docket – Vol. I, p. 48.

2 Exhibits "P-1" and "P-2," Docket – Vol. II, pp. 840 to 853.

in the business of international air and sea freight and cargo forwarders, hauling, carrying handling, distributing, loading and unloading of general cargoes and all classes of goods, wares and merchandise and to receive and collect fees for such services."[3] It is registered with the Bureau of Internal Revenue (BIR) as a VAT taxpayer, with Taxpayer Identification Number (TIN) 004-669-434-00000, and with registered address at Lot 85A & B, Avocado Road, FTI Complex, East Service Road, Western Bicutan 1630, Taguig City.[4]

Respondent is the Commissioner of Internal Revenue empowered to perform the duties of his office, including, among others, the power to decide claims for refund or tax credit as provided by law and implementing regulations. He can be served with notices at Litigation Division, Room 703, BIR National Office Building, Diliman, Quezon City.[5]

On September 30, 2020, petitioner filed with the BIR VAT Credit Audit Division, an administrative claim for refund of its alleged unutilized input VAT in the amount of ₱20,899,347.46, for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018.[6]

On October 30, 2020, Amelita A. Escober, Chief, VCAD issued to petitioner a Tax Verification Notice No. TVN201800142995, authorizing Revenue Officers (ROs) Dexter C. Bustillos and Denise R. Dayanan to verify the supporting documents and/or pertinent records relative to petitioner's claim for VAT refund.[7]

On February 18, 2021, petitioner received the BIR's letter dated December 28, 2020, denying petitioner's claim for refund in its entirety.[8]

---

3 Exhibit "P-2-A," Docket - Vol. II, p. 842.

4 Exhibit "P-3," Docket - Vol. II, pp. 854 to 856.

5 Par. 3.2, *Petition for Review*, vis-à-vis Par. 1, *Answer*, Docket - Vol. I, pp. 8 and 361, respectively.

6 Exhibit "P-29," Docket - Vol. II, p. 902; and Exhibit "P-30," Docket - Vol. II, pp. 903 to 927.

7 Par. 4.10, *Petition for Review*, vis-à-vis Par. 1, *Answer*, Docket - Vol. I, pp. 10 and 361, respectively; Exhibit "P-31," Docket - Vol. II, p. 928; Exhibit "R-1," BIR Records (Exhibit "R-6"), p. 289.

8 Exhibit "P-32," Docket - Vol. II, pp. 929 to 953; Exhibit "R-5," BIR Records (Exhibit "R-6"), pp. 359 to 383.

On March 19, 2021, petitioner filed its Petition for Review, docketed as CTA Case No. 10480[9] The case was initially raffled to this Court's First Division.

On October 26, 2021, Respondent filed his Answer.[10]

On February 10, 2022, the Pre-Trial Conference was held.[11]

On March 7, 2022, petitioner filed a Manifestation,[12] stating that the parties will no longer file their Joint Stipulation of Facts and Issues, which was noted by the Court through Resolution dated March 21, 2022.[13]

On April 7, 2022, the Court issued a Pre-Trial Order.[14]

Trial ensued. Petitioner presented: (1) Elizabeth D. Quingquing,[15] petitioner's Finance Manager; and (2) Atty. Conrado M. Briones,[16] the Court-commissioned independent certified public accountant (ICPA Briones).[17]

On August 5, 2022, petitioner filed its Formal Offer of Evidence,[18] to which respondent filed his Comment (Re: Formal Offer of Evidence) on August 9, 2022.[19]

By Resolution dated October 25, 2022,[20] the Court admitted petitioner's offered exhibits, except:

---

9 Docket - Vol. I, pp. 6 to 51.

10 Docket - Vol. I, pp. 361 to 368.

11 Notice of Pre-Trial Conference dated November 23, 2021, Docket - Vol. I, pp. 377 to 379; Order dated, February 10, 2022, Docket - Vol. I, pp. 401 to 403 and 405 to 406, respectively.

12 Docket - Vol. I, pp. 416 to 417.

13 Docket - Vol. I, p. 436.

14 Docket - Vol. I, pp. 475 to 486.

15 Exhibit "P-34," Docket, pp. 165 to 192; Order dated, May 10, 2022, Docket - Vol. I, pp. 498 to 500.

16 Exhibit "P-294," Docket - Vol. II, pp. 637 to 730; Order dated, July 28, 2022, Docket - Vol. II, pp. 818 to 822.

17 *Oath of Commission* dated March 29, 2022, Docket - Vol. I, p. 462; Order dated, March 29, 2022, Docket - Vol. I, pp. 459 to 461 and 463 to 464.

18 Docket - Vol. II, pp. 827 to 838.

19 Docket - Vol. II, pp. 955 to 957.

20 Docket - Vol. II, pp. 963 to 970.

(1) Exhibit "P-13," and those exhibits listed in the ICPA Report as photocopies, for failure to present the original for comparison;

(2) Exhibits "P-57," "P-57-a," "P-57-b," "P-57-d," "P-57-h," "P-57-ab," "P-57-ao," "P-57-au," "P-57-av," "P-57-bd," "P-57-bi," "P-57-bs," "P-57-bx," "P-57-co," "P-57-dl," "P-57-dv," "P-57-dy," "P-57-ea," "P-57-ee," "P-57-el," "P-57-ez," "P-57-fe," "P-57-fh," "P-57-fi," "P-57-fq," "P-57-fs," "P-57-gc," "P-57-gp," "P-57-hf," "P-57-if," "P-57-iq," "P-57-iw," "P-57-jb," "P-57-je," "P-57-jf," "P-57-jj," "P-57-ka," "P-57-kr," "P-57-kt," "P-57-kx," "P-57-la," "P-57-lb," "P-57-lc," "P-57-lh," "P-57-ly," "P-58," "P-59," "P-60," "P-60-d," "P-60-p," "P-60-at," "P-60-au," "P-60-av," "P-60-ax," "P-61," "P-68-gaa," "P-69-gaa," "P-72-cqe," "P-72-eef," "P-72-euj," "P-72-fjj," "P-72-gaa," "P-280," "P-286-l," "P-287," "P-288," "P-288-gaa," "P-288-ngn," "P-288-nly," "P-288-nwx," "P-288-rms," "P-289," and "P-290," for not being found in the records;

(3) Exhibit "P-61-j," for not having an official translation; (4) Exhibits "P-65" and "P-66," for not being in an accessible or readable file format; and (5) Exhibits "P-134" to "P-143," for not being found in the records and for failure to identify.

On November 18, 2022, petitioner filed a Motion for Reconsideration to the Resolution dated October 25, 2022,[21] *sans* respondent's comment thereon.[22]

Under Resolution dated February 27, 2023,[23] petitioner's Motion for Reconsideration to the Resolution dated October 25, 2022 was partially granted. Accordingly, Exhibits "P-13," "P-57-a," "P-57-b," "P-57-d," "P-57-h," "P-57-ab," "P-57-ao," "P-57-au," "P-57-av," "P-57-bd," "P-57-bi," "P-57-bs," "P-57-bx," "P-57-co," "P-57-dl," "P-57-dv," "P-57-dy," "P-57-ea," "P-57-ee," "P-57-el," "P-57-ez," "P-57-fe," "P-57-fh," "P-57-fi," "P-57-fq," "P-57-fs," "P-57-gc," "P-57-gp," "P-57-hf," "P-57-if," "P-57-iq," "P-57-iw," "P-57-jb," "P-57-je," "P-57-jf," "P-57-jj," "P-57-ka," "P-57-kr," "P-57-kt," "P-57-kx," "P-57-la," "P-57-lb," "P-57-lc," "P-57-lh," "P-57-ly," "P-60-d," "P-60-p," "P-60-at," "P-60-au," "P-60-av," "P-60-ax," "P-65," "P-66," "P-280," "P-286-l,"

[21] Docket - Vol. II, pp. 975 to 986.

[22] Records Verification dated January 23, 2023 issued by the Judicial Records Division of this Court, Docket - Vol. II, p. 1009.

[23] Docket - Vol. II, pp. 1015 to 1023.

"P-289," and "P-290," were admitted as petitioner's evidence. However, the following documents were again denied: Exhibits "P-57," "P-58," "P-59," "P-60," "P-61," "P-68-gaa," "P-69-gaa," "P-72-cqe," "P-72-eef," "P-72-euj," "P-72-fjj," "P-72-gaa," "P-287," "P-288," "P-288-gaa," "P-288-ngn," "P-288-nly," "P-288-nwx," and "P-288-rms," for not being found in the records.

Respondent presented RO Dexter C. Bustillos, as his witness.[24]

On March 22, 2023, respondent filed his Formal Offer of Evidence,[25] to which petitioner filed its Comment/Opposition (To the Respondent's Formal Offer of Evidence) on March 28, 2023.[26]

In the Resolution dated May 26, 2023,[27] the Court admitted all of respondent's offered exhibits.

By Resolution dated May 30, 2023,[28] CTA Case No. 10489 was transferred from the First Division to the Third Division of the Court.

In the Resolution dated July 7, 2023, this case was submitted for decision,[29] considering respondent's Memorandum filed on April 28, 2023,[30] and June 15, 2023,[31] and petitioner's Memorandum filed on June 29, 2023.[32]

ISSUE

Is petitioner entitled to the claim for refund in the amount of ₱20,899,347.46 of its alleged unutilized input

---

24 Exhibit "R-7," Docket - Vol. I, pp. 346 to 351; Order dated March 7, 2023, Docket - Vol. II, pp. 1025 to 1026.
25 Docket - Vol. II, pp. 1028 to 1031.
26 Docket - Vol. II, pp. 1033 to 1034.
27 Docket - Vol. II, pp. 1050 to 1051.
28 Docket - Vol. II, p. 1052.
29 Minute Resolution dated July 7, 2023, Docket - Vol. II, p. 1171.
30 Docket - Vol. II, pp. 1038 to 1045.
31 Docket - Vol. II, pp. 1053 to 1060.
32 Docket - Vol. II, pp. 1063 to 1169.

VAT for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018?[33]

ARGUMENTS

Petitioner argues that it satisfied all the conditions for the grant of input VAT refund under Section 112 of the 1997 National Internal Revenue Code, as amended by Republic Act (RA) No. 10963 (NIRC, as amended).[34] Specifically: 1) its administrative and judicial claims for input VAT refund were timely filed; 2) it is a VAT-Registered entity; 3) it is engaged in zero-rated sales of services; 4) it had duly substantiated its input taxes in accordance with Sections 110 and 113 of the NIRC, as amended; 5) the input taxes it claimed are not transitional input taxes; 6) said substantiated input taxes are attributable to its zero-rated sales of services; 7) it had duly substantiated zero-rated export sales of services, which was paid for in acceptable foreign currency exchange proceeds, and duly accounted for under *Bangko Sentral ng Pilipinas (BSP)* rules and regulations; and 8) such substantiated input taxes were not applied to its output VAT. Therefore, petitioner asserts that it is entitled to its refund claim of unutilized input taxes, attributable to its zero-rated sales of services covering the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018 in the amount of ₱20,899,347.46.

Respondent counters that petitioner's input VAT refund claim must be rejected because (a) petitioner failed to substantiate its administrative claim for input VAT refund; and (b) claims for refund are strictly construed against petitioner for the same partake the nature of tax exemption.

---

33 Par. IV. Issue/s To Be Tried or Resolved, Pre-Trial Order dated April 7, 2022, Docket - Vol. I, p. 481; Refer to Order dated, February 10, 2022, Docket - Vol. I, pp. 402 and 405, respectively.

34 AN ACT AMENDING SECTIONS 5, 6, 24, 25, 27, 31, 32, 33, 34, 51, 52, 56, 57, 58, 74, 79, 84, 86, 90, 91, 97, 99, 100, 101, 106, 107, 108, 109, 110, 112, 114, 116, 127, 128, 129, 145, 148, 149, 151, 155, 171, 174, 175, 177, 178, 179, 180, 181, 182, 183, 186, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 232, 236, 237, 249, 254, 264, 269, AND 288; CREATING NEW SECTIONS 51-A, 148-A, 150-A, 150-B, 237-A, 264-A, 264-B, AND 265-A; AND REPEALING SECTIONS 35, 62, AND 89; ALL UNDER REPUBLIC ACT 8424, OTHERWISE KNOWN AS THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES.

RULING

The Petition is denied.

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

Section 112 (A) and (C) of the NIRC, as amended, provides:

> SEC. 112. *Refunds or Tax Credits of Input Tax.* —
>
> (A) *Zero-Rated or Effectively Zero-Rated Sales.* — Any VAT-registered person, whose sales are zero-rated or effectively zero-rated may, within two (2) years after the close of the taxable quarter when the sales were made, apply for the issuance of a tax credit certificate or refund of creditable input tax due or paid attributable to such sales, except transitional input tax, to the extent that such input tax has not been applied against output tax: *Provided, however,* That in the case of zero-rated sales under Section 106(A)(2)(a)(1), (2) and (b) and Section 108(B)(1) and (2), the acceptable foreign currency exchange proceeds thereof had been duly accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP): *Provided, further,* That where the taxpayer is engaged in zero-rated or effectively zero-rated sale and also in taxable or exempt sale of goods of properties or services, and the amount of creditable input tax due or paid cannot be directly and entirely attributed to any one of the transactions, it shall be allocated proportionately on the basis of the volume of sales: *Provided, finally,* That for a person making sales that are zero-rated under Section 108(B)(6), the input taxes shall be allocated ratably between his zero-rated and non-zero-rated sales.
>
> . . .
>
> (C) *Period within which Refund of Input Taxes shall be Made.* — In proper cases, the Commissioner shall grant a refund for creditable input taxes within ninety (90) days from the date of submission of the official receipts or invoices and other documents in support of the application filed in accordance with Subsections (A) and (B) hereof: *Provided,* That should the Commissioner find that the grant of refund is not proper, the Commissioner must state in writing the legal and factual basis for the denial.

> In case of full or partial denial of the claim for tax refund, the taxpayer affected may, within thirty (30) days from the receipt of the decision denying the claim, appeal the decision with the Court of Tax Appeals: *Provided, however,* That failure on the part of any official, agent, or employee of the BIR to act on the application within the ninety (90)-day period shall be punishable under Section 269 of this Code.

Jurisprudence has laid down requisites which the taxpayer-applicant must comply with to successfully obtain an input VAT refund claim, as follows:

> *As to the timeliness of the filing of the administrative and judicial claims:*
>
> 1. the refund claim is filed with the BIR within two years after the close of the taxable quarter when the sales were made;[35]
>
> 2. in case of full or partial denial of the refund claim, or the failure on the part of the Commissioner to act on the said claim within a period of ninety (90) days, the judicial claim has been filed with this Court, within thirty (30) days from receipt of the decision or after the expiration of the said 90-day period;[36]
>
> *With reference to the taxpayer's registration with the BIR:*
>
> 3. the taxpayer is a VAT-registered person;[37]
>
> *In relation to the taxpayer's output VAT:*
>
> 4. the taxpayer is engaged in zero-rated or effectively zero-rated sales;[38]
>
> 5. for zero-rated sales under Section 106(A)(2)(a)(1), (2) and (b) and Section 108(B)(1) and (2),[39] the acceptable foreign currency

---

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

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

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

38 *Id.*

exchange proceeds have been duly accounted for in accordance with the Bangko Sentral ng Pilipinas (BSP) rules and regulations;[40]

As regards the taxpayer's input VAT being refunded:

6. the input taxes are not transitional input taxes;[41]

7. the input taxes are due or paid;[42]

8. the input taxes claimed are attributable to zero-rated or effectively zero-rated sales. However, where there are both zero-rated or effectively zero-rated sales and taxable or exempt sales, and the input taxes cannot be directly and entirely attributable to any of these sales, the input taxes shall be proportionately allocated on the basis of sales volume;[43] and

9. the input taxes have not been applied against output taxes during and in the succeeding quarters.[44]

Relative to the *fourth* and *seventh* requisites, petitioner's compliance with all the VAT invoicing requirements is required to be able to file a claim for input taxes attributable to zero-rated sales.[45] The invoicing and substantiation requirements should be followed because it is the only way to determine the veracity of the taxpayer's claims.[46] Compliance with all the VAT invoicing requirements provided by tax laws and regulations is mandatory.[47]

---

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

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

41 *Id.*

42 *Id.*

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

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

45 *JRA Philippines, Inc. v. Commissioner of Internal Revenue*, G.R. No. 171307, August 28, 2013.

46 *Nippon Express (Philippines) Corporation v. Commissioner of Internal Revenue*, G.R. No. 191495, July 23, 2018.

47 See *Eastern Telecommunications Philippines, Inc. v. Commissioner of Internal Revenue*, G.R. No. 183531, March 25, 2015.

Section 113 (A) and (B), 237, and 238, of the NIRC, as amended in relation to Section 4.113-1 (A) and (B) of Revenue Regulations (RR) No. 16-2005,[48] respectively state:

> SEC. 113. *Invoicing and Accounting Requirements for VAT-registered Persons.* –
>
> (A) *Invoicing Requirements.* – A VAT-registered person shall issue:
>
> (1) A VAT invoice for every sale, barter or exchange of goods or properties; and
>
> (2) A VAT official receipt for every lease of goods or properties, and for every sale, barter or exchange of services.
>
> (B) *Information Contained in the VAT Invoice or VAT Official Receipt.* – The following information shall be indicated in the VAT invoice or VAT official receipt:
>
> (1) A statement that the seller is a VAT-registered person, followed by his Taxpayer's Identification Number (TIN);
>
> (2) The total amount which the purchaser pays or is obligated to pay to the seller with the indication that such amount includes the value-added tax: *Provided*, That:
>
> (a) The amount of the tax shall be shown as a separate item in the invoice or receipt;
>
> (b) If the sale is exempt from value-added tax, the term **'VAT-exempt sale'** shall be written or printed prominently on the invoice or receipt;
>
> (c) If the sale is subject to zero percent (0%) value-added tax, the term **'zero-rated sale'** shall be written or printed prominently on the invoice or receipt;
>
> (d) If the sale involves goods, properties or services some of which are subject to and some of which are VAT zero-rated or VAT-exempt, the invoice or receipt shall clearly indicate the break-down of the sale price between its taxable, exempt and zero-rated components, and the calculation of the value-added tax on each portion of the sale shall be shown on the invoice or receipt: *Provided*, That the seller may issue separate invoices or receipts for the taxable, exempt, and zero-rated components of the sale.

---

48 SUBJECT: Consolidated Value-Added Tax Regulations of 2005.

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

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

...

SEC. 237. *Issuance of Receipts or Sales or Commercial Invoices.* –

(A) *Issuance.* – All persons subject to an internal revenue tax shall, at the point of each sale and transfer of merchandise or for services rendered valued at One hundred pesos (P100) or more, issue duly registered receipts or sale or commercial invoices, showing the date of transaction, quantity, unit cost and description of merchandise or nature of service: *Provided, however,* That where the receipt is issued to cover payment made as rentals, commissions, compensation or fees, receipts or invoices shall be issued which shall show the name, business style, if any, and address of the purchaser, customer or client: *Provided, further,* That where the purchaser is a VAT-registered person, in addition to the information herein required, the invoice or receipt shall further show the Taxpayer Identification Number (TIN) of the purchaser.

...

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

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

...

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

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

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

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

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

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

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

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

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

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

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

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

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

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

First and Second Requisites: petitioner's administrative and judicial claims for input VAT refund were timely filed.

Section 112(A) of the NIRC, as amended, commands the taxpayer to file an administrative claim for input VAT refund, within two (2) years, following the close of the taxable quarter when the sales were made.

Section 112(C) of the same Code grants the BIR a period of ninety (90) days from date of submission of the official receipts or invoices and other supporting documents, to decide on the taxpayer's administrative claim for input VAT refund. At present, said invoices, official receipts, and other supporting documents are submitted upon the filing of the taxpayer's administrative claim for input VAT refund.[49] In turn, the taxpayer, may appeal to the Court, within thirty (30) days: a) from receipt of adverse decision rendered within said 90-day period; or b) after the lapse of said 90-day period, whichever is earlier.

Petitioner's administrative claim for input VAT refund covering the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018 was timely filed on September 30, 2020.[50]

Respondent had ninety (90) days from September 30, 2020, or until December 29, 2020 to decide on said administrative claim for refund. However, pursuant to Section 4(tt) of RA No. 11494,[51] the

49 See *Zuellig-Pharma Asia Pacific Ltd. Phils. ROHQ v. Commissioner of Internal Revenue (CIR)*, G.R. No. 244154, July 15, 2020. Beginning June 11, 2014, or upon effectivity of Revenue Memorandum Circular (RMC) No. 54-2014, the documents are deemed complete upon filing of the taxpayer's administrative claim for input VAT refund.

50 Exhibits "P-29" and "P-30," Docket - Vol. II, pp. 902 to 927.

51 AN ACT PROVIDING FOR COVID-19 RESPONSE AND RECOVERY INTERVENTIONS AND PROVIDING MECHANISMS TO ACCELERATE THE RECOVERY AND BOLSTER

Secretary of Finance issued Revenue Regulations (RR) No. 27-2020 dated October 6, 2020,[52] which suspended the ninety (90)-day period for processing of input VAT refund claims under Section 112(C) of the NIRC, as amended, during the effectivity of RA No. 11494 or until the next adjournment of the Eighteenth Congress on December 19, 2020.[53]

In turn, the ninety (90) days for respondent to act on petitioner's administrative claim for refund should be reckoned from December 20, 2020, or until March 20, 2021.

On February 18, 2021, petitioner received BIR's denial of its administrative claim.[54] Counting (30) days from February 18, 2021, petitioner had until March 20, 2021, to seek judicial redress. The timely filing of petitioner's Petition for Review on March 19, 2021,[55] clothed the Court with jurisdiction over CTA Case No. 10489.

Third Requisite: petitioner is a VAT-registered taxpayer.

Petitioner is a VAT-registered taxpayer, with Tax Identification No. 004-669-434-00000 as evidenced by Certificate of Registration No. OCN 125RC20220000000391.[56]

THE RESILIENCY OF THE PHILIPPINE ECONOMY, PROVIDING FUNDS THEREFOR, AND FOR OTHER PURPOSES, otherwise known as *"Bayanihan to Recover As One Act."*

...

Section 4.

...

(tt) Moving of statutory deadlines and timelines for the filing and submission of any document, the payment of taxes, fees, and other charges required by law, and the grant of any benefit, in order to ease the burden on individuals under CQ;

...

52 Regulations Suspending the Filing and Ninety (90)- Day Processing of VAT Refund Claims Anchored Under Section 112 of the Tax Code of 1997, as Amended, in Relation to Section 4 (tt) of RA No. 11494, Otherwise Known as the "Bayanihan to Recover as One Act."

53 R.A. No. 11494 became effective on September 11, 2020, before the lapse of respondent's 90-day period to act on petitioner's administrative claim for refund on September 30, 2020.

54 Exhibit "P-32," Docket - Vol. II, pp. 929 to 953; Exhibit "R-5," BIR Records (Exhibit "R-6"), pp. 359 to 383.

55 Docket - Vol. I, pp. 6 to 51.

56 Exhibit "P-3," Docket - Vol. II, pp. 854 to 856.

Fourth and Fifth Requisites: petitioner was able to partially establish that it was engaged in zero-rated sales for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018, in the amount of ₱16,337,994.50.

In its Amended 3rd Quarterly VAT Return for TY 2018, petitioner reported total sales in the amount of ₱1,350,438,457.09; of which, ₱626,279,093.68, are zero-rated sales:[57]

	Amount
Vatable Sales/Receipts	₱ 724,159,363.41
Zero-Rated Sales/Receipts	626,279,093.68
Total Sales/Receipts	**₱1,350,438,457.09**

ICPA Briones accounted for petitioner's zero-rated sales, as follows:

Zero-Rated Sales/Receipts	Amount	Reference
Sales of Services to Philippine Amusement and Gaming Corporation (PAGCOR), Japan Embassy, Asian Development Bank (ADB), Board of Investments (BOI) and Ecozone-registered enterprises	₱ 345,854,761.00	Exhibit "P-36" (Table 16, pp. 13 to 31)[58]
Sales of Services to Non-Resident Foreign Corporations	140,146,226.81	Exhibit "P-36" (Table 17, pp. 31 to 59)[59]
Freight Revenues	140,278,104.92	Exhibit "P-36" (Tables 12, 13, 13-1, and 13-2, pp. 10 to 12, in relation to Tables 14 and 15, pp. 12 to 13)[60]
Total Zero-Rated Sales/Receipts	**₱626,279,092.73**[61]	

Petitioner allegedly generated zero-rated sales from: 1) sales of services to non-resident foreign corporations under Section 108(B) (2) NIRC, as amended; and 2) sales of services to Board of Investments

57 Exhibit "P-20," Docket - Vol. II, p. 878.
58 Docket – Vol. II, pp. 531 to 549.
59 Docket – Vol. II, pp. 549 to 577.
60 Docket – Vol. II, pp. 528 to 531.
61 With ₱.95 rounding off difference.

and ecozone- registered enterprises under Section 108(B) (3) of the same Code.

Before the Court delves on whether petitioner's reported zero-rated sales/receipts met all the conditions for VAT zero-rating under Sections 108(B)(2) and (3) of the NIRC, as amended, the Court shall first determine petitioner's compliance with the pertinent invoicing and substantiation requirements under Sections 113(A) and (B), 237 and 238 of the NIRC, as amended, in relation to Section 4.113-1(A) and (B) of RR No. 16-2005.

Based on the examination of ICPA Briones, out of the amount of ₱626,279,092.73 being claimed by petitioner as zero-rated sales, only the amount of ₱185,601,843.28 is duly supported by BIR-registered VAT ORs.

Conversely, the amount of ₱440,677,249.45 must be disallowed because: *one,* supported by BIR-registered VAT ORs dated in the subsequent quarter; *two,* supported by BIR-registered VAT ORs but dated outside the validity period of Authority to Print (ATP); *three,* supported by BIR-registered VAT ORs but with issues on invoicing requirements (sales not aligned in zero-rated line/no zero-rated stamp, missing date and corrections without countersignature); *four,* supported by BIR-registered VAT ORs but with issues on invoicing requirements (sales not aligned in zero-rated line/no zero-rated stamp, missing date and corrections without countersignature) and collected in the subsequent quarter; and *five,* without BIR-registered VAT ORs, as summarized below:

	Sales of Services to PAGCOR, Japan Embassy, ADB, BOI and Ecozone-registered enterprises	Sales of Services to Non-Resident Foreign Corporations	Freight Revenues	Total Declared Zero-Rated Sales/Receipts
Supported by BIR-registered VAT ORs	₱137,702,403.06[62]	₱47,899,440.22[63]		₱185,601,843.28

62 Sum total of Exhibits "P-74" to "P-83," "P-92" to "P-97," ICPA Findings numbers 1 to 10, 19 to 24, Table 16, Exhibit "P-36," pp. 13 to 15, 17 to 18, Docket – Vol. II, pp. 531 to 533, 535 to 536.

63 Sum total of Exhibits "P-156," "P-157," "P-160," "P-161," "P-168" to "P-184," Table 17, Exhibit "P-36," pp. 31 to 33, 35 to 40, Table 17, Docket-Vol. II, pp. 549 to 551, 553 to 558.

Supported by BIR-registered VAT ORs dated in the subsequent quarter	138,957,713.39[64]	78,737,915.14[65]		217,695,628.53
Supported by BIR-registered VAT ORs but dated outside the validity period of ATP	10,687.06[66]	8,756,862.04[67]		8,767,549.10
Supported by BIR-registered VAT ORs but with issues on invoicing requirements (sales not aligned in zero-rated line/no zero-rated stamp, missing date and corrections without countersignature)	4,919,299.98[68]	519,544.45[69]		5,438,844.43
Supported by BIR-registered VAT ORs but with issues on invoicing requirements (sales not aligned in zero-rated line/no zero-rated stamp, missing date and corrections without countersignature) and collected in the subsequent quarter	2,498,413.14[70]			2,498,413.14
Without BIR-	61,766,244.37[71]	4,232,464.96[72]	140,278,104.92[73]	206,276,814.25

64 Sum total of Exhibits "P-84" to "P-91," "P-128," "P-148" to "P-154," ICPA Findings numbers 11 to 18, 55, 65 to 71, Table 16, Exhibit "P-36," pp. 15 to 17, 26, 29 to 31, Docket - Vol. II, pp. 533 to 535, 544, 547 to 549.

65 Sum total of Exhibits "P-158," "P-159," "P-162," "P-163," "P-220" to "P-244," ICPA Findings numbers 3, 4, 7, 8, 65 to 89, Table 17, Exhibit "P-36," pp. 32 to 34 and 51 to 59, Docket - Vol II, pp. 550 to 552, 569 to 577.

66 Exhibit "P-98," ICPA Findings number 25, Table 16, Exhibit "P-36," pp. 18 to 19, Docket - Vol. II, pp. 536 to 537.

67 Sum total of Exhibits "P-164" to "P-167" and "P-185" to "P-193," ICPA Findings numbers 9 to 12, 30 to 38, Table 17, Exhibit "P-36," pp. 34 to 35 and 40 to 43, Docket - Vol. II, pp. 552 to 553 and 558 to 561.

68 Sum total of Exhibits "P-99" to "P-109" and "P-129," ICPA Findings numbers 26 to 36 and 56, Table 16, Exhibit "P-36," pp. 19 to 22 and 26, Docket - Vol. II, pp. 537 to 540 and 544 to 545.

69 Sum total of Exhibits "P-194" to "P-197," ICPA Findings numbers 39 to 42, Table 17, Exhibit "P-36," pp. 43 to 44, Docket - Vol. II, pp. 561 to 562.

70 Sum total of Exhibits "P-130" to "P-133," "P-144" to "P-147," ICPA Findings numbers 57 to 64, Table 16, Exhibit "P-36," pp. 27 to 30, Docket - Vol. II, pp. 545 to 547,

71 Sum total of Exhibits "P-110" to "P-127" and "P-155," ICPA Findings numbers 37 to 54 and 72, Table 16, Exhibit "P-36," pp. 22 to 26 and 31, Docket - Vol. II, pp. 540 to 544 and 549.

72 Sum total of Exhibits "P-198" to "P-219," ICPA Findings numbers 43 to 64, Table 17, Exhibit "P-36," pp. 45 to 51, Docket - Vol. II, pp. 563 to 569.

73 Tables 15, Exhibit "P-36," p. 12, Docket - Vol. II, pp. 530 to 31.

registered VAT ORs				
Total	₱ 345,854,761.00	₱140,146,226.81	₱140,278,104.92	₱626,279,092.73

As correctly found by the ICPA, the amount of ₱206,276,814.25 must be disallowed for being unsupported by BIR-registered VAT ORs, violative of Section 113(A)(2) of the NIRC, as amended, and Section 4.113-1(A)(2) of RR No. 16-2005, as amended.

Likewise, the claimed zero-rated sales of ₱217,695,628.53, ₱8,767,549.10, ₱5,438,844.43 and ₱2,498,413.14 must be disallowed because the ORs supporting these amounts failed to meet the invoicing requirements under Section 113(B) of the NIRC, as amended, and Section 4.113-1(B) of RR No. 16-2005, as amended.

As regards the amount of ₱185,601,843.28 which was found by ICPA Briones to be supported by BIR-registered VAT ORs, the amount of ₱115,655,649.90,[74] representing petitioner's claimed sales of services to PAGCOR, Japan Embassy, ADB, BOI and ecozone-registered enterprises, and the amount of ₱35,899,239.24,[75] representing petitioner's claimed sales of services to non-resident foreign corporations, must be disallowed. Without the presentation of the corresponding billing statements/invoices referred to in the ORs, the nature of the payments received by petitioner cannot be ascertained.

In addition, the other ORs supporting the amount of ₱4,929,162.81 out of ₱185,601,843.28, must be disallowed due to the following reasons:

Billing Statement	Official Receipt (OR) Date (Date format: day/month/year)	OR	Certificate of VAT Zero-Rating	Registered Name	Amount
a. Claimed zero-rated sales supported by an unreadable OR					
"P-288-ucc"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	₱6,233.20
"P-288-ucd"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	5,052.91

74 Sum total of Exhibits "P-74," "P-75," "P-78," "P-79," "P-82," and "P-92" to "P-96," ICPA Findings numbers 1,2,5,6, 9, and 19 to 23, Exhibit "P-36," Docket - Vol. II, pp. 531 to 533, 535 and 536.

75 Sum total of Exhibits "P-156," "P-160," "P-168," "P-170," "P-172," "P-173," "P-175," "P-177," "P-180," "P-181," and "P-183," ICPA Findings numbers 1, 5, 13, 15, 17, 18, 20, 22, 25, 26 and 28, Table 17, Exhibit "P-36," pp. 31, 33, 35 to 40, Docket - Vol. II, pp. 549 to 551, and 553 to 558.

"P-288-vwe"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	4,220.95
"P-288-yvi"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	4,780.59
"P-288-zuy"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	6,052.02
"P-288-aaoq"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	6,058.11
"P-288-aaor"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	6,321.41
"P-288-aaos"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	1,454.61
"P-288-afxt"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	7,767.05
"P-288-afxu"	28/09/2018	"P-290-adc"	"P-57-du"	IRISO ELECTRONICS PHILIPPINES	7,989.60
"P-288-upy"	22/08/2018	"P-290-aee"	"P-57-fj"	MAKOTO METAL TECHNOLOGY INC.	8,174.62
"P-288-upz"	22/08/2018	"P-290-aee"	"P-57-fj"	MAKOTO METAL TECHNOLOGY INC.	12,453.89
"P-288-xyu"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	1,594.82
"P-288-xyv"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	1,630.68
"P-288-xyw"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	1,633.44
"P-288-xyx"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	1,682.97
"P-288-xyy"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	1,790.58
"P-288-xyz"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	2,073.57
"P-288-xza"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	2,334.07
"P-288-xzb"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	2,367.54
"P-288-xzc"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	2,507.35
"P-288-xzd"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	2,734.29
"P-288-xze"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	3,076.09
"P-288-xzf"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	5,089.39
"P-288-xzg"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	6,393.71
"P-288-xzh"	29/08/2018	"P-290-anf"	"P-57-kh"	TAIYO YUDEN (PHILIPPINES) INC.	15,028.15
"P-288-ntc"	28/09/2018	"P-290-adb"	"P-57-lw"	YAZAKI TORRES MFG. INC.	224.87
"P-288-ntd"	28/09/2018	"P-290-adb"	"P-57-lw"	YAZAKI TORRES MFG. INC.	513.45
"P-288-nte"	28/09/2018	"P-290-adb"	"P-57-lw"	YAZAKI TORRES MFG. INC.	245.75
				Total	**₱127,479.68**
b. Claimed zero-rated sales supported by a cancelled OR					
"P-288-urx"	14/09/2018	"P-290-aer	"P-57-jg	SENJU SOLDER PHILS INC	1,967.59
				Total	**₱1,967.59**
c. Claimed zero-rated sales supported by OR with insertion/alteration but the countersignature thereon differs from that of the authorized signatory appearing on the OR					
"P-288-ezp"	28/09/2018	"P-290-ail"	"P-57-k"	ARUZE PHILIPPINES MFG. INC.	4,900.00
"P-288-ipg"	28/09/2018	"P-290-ail"	"P-57-k"	ARUZE PHILIPPINES MFG. INC.	19,614.40
"P-288-eho"	31/08/2018	"P-290-awt"	"P-57-ac"	CAVITE NAGANO SEIKO INC	3,700.00
"P-288-ehp"	31/08/2018	"P-290-awt"	"P-57-ac"	CAVITE NAGANO SEIKO INC	4,220.58
"P-288-ehq"	31/08/2018	"P-290-awt"	"P-57-ac"	CAVITE NAGANO SEIKO INC	4,300.00
"P-288-ow"	29/09/2018	"P-290-vp"	"P-57-ac"	CAVITE NAGANO SEIKO INC	3,700.00
"P-288-cmb"	29/09/2018	"P-290-vp"	"P-57-ac"	CAVITE NAGANO SEIKO INC	4,100.00
"P-288-sci"	10/09/2018	"P-290-abm"	"P-57-ax"	DAEDUCK PHILIPPINES INC	1,501.45
"P-288-uts"	10/09/2018	"P-290-abm"	"P-57-ax"	DAEDUCK PHILIPPINES INC	791.27
"P-288-wuk"	10/09/2018	"P-290-abm"	"P-57-ax"	DAEDUCK PHILIPPINES INC	728.91
"P-288-xix"	28/08/2018	"P-290-alh"	"P-57-ax"	DAEDUCK PHILIPPINES INC.	530.40
"P-288-xiy"	28/08/2018	"P-290-alh"	"P-57-ax"	DAEDUCK PHILIPPINES INC.	1,236.46
"P-288-ebj"	30/08/2018	"P-290-avb"	"P-57-az"	DAIKOKU ELECTRONICS (PHILS), INC	5,990.74
"P-288-edd"	31/08/2018	"P-290-avh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hsc"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,034.14
"P-288-hsd"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,034.14
"P-288-hse"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hsf"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hsg"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hsh"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hsi"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00

"P-288-hsj"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,531.16
"P-288-hsk"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,533.03
"P-288-hsl"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,619.17
"P-288-hsm"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,701.95
"P-288-hsn"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,709.50
"P-288-hso"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,944.15
"P-288-hsp"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,944.15
"P-288-hsq"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,966.10
"P-288-hsr"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,195.94
"P-288-hss"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,211.80
"P-288-aaaf"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,216.49
"P-288-hst"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,278.56
"P-288-hsu"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,650.00
"P-288-hsv"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,650.00
"P-288-hsw"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	4,565.79
"P-288-hsx"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	5,092.92
"P-288-hsy"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	6,029.25
"P-288-hsz"	07/09/2018	"P-290-beu"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	7,249.25
"P-288-aabr"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,133.60
"P-288-aabs"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,137.20
"P-288-hwq"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,450.00
"P-288-hwr"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,534.51
"P-288-hws"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,626.65
"P-288-hwt"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,706.76
"P-288-hwu"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,846.24
"P-288-hwv"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	3,184.10
"P-288-hww"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	4,080.16
"P-288-hwx"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	4,776.71
"P-288-hwy"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	4,978.21
"P-288-hwz"	14/09/2018	"P-290-bgh"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	5,024.79
"P-288-aaem"	24/09/2018	"P-290-bhf"	"P-57-bg"	DENSO TEN PHILIPPINES CORP.	2,368.92
"P-288-aaar"	13/09/2018	"P-290-bft"	"P-57-bk"	EATON INDUSTRIES (PHILIPPINES)	7,115.80
"P-288-aaas"	13/09/2018	"P-290-bft"	"P-57-bk"	EATON INDUSTRIES (PHILIPPINES)	7,396.41
"P-288-eus"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	9,740.00
"P-288-eut"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	2,566.71
"P-288-euu"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-euv"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-euw"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-eux"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-euy"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-euz"	14/09/2018	"P-290-aqn"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.99
"P-288-cz"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-da"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-db"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-dc"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-dd"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-de"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,602.69
"P-288-df"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	1,636.95
"P-288-dg"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	2,028.25
"P-288-dh"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	2,106.94
"P-288-di"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	2,167.97
"P-288-dj"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	2,347.83
"P-288-dk"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	4,415.69
"P-288-dl"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	5,009.87

"P-288-dm"	03/08/2018	"P-290-jo"	"P-57-bl"	EDS MANUFACTURING INC.	5,384.05
"P-288-fy"	10/08/2018	"P-290-pv"	"P-57-bl"	EDS MANUFACTURING INC.	4,309.17
"P-288-fz"	10/08/2018	"P-290-pv"	"P-57-bl"	EDS MANUFACTURING INC.	4,560.76
"P-288-he"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	2,305.84
"P-288-hf"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hg"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hh"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hi"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hj"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hk"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hl"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	2,470.55
"P-288-hm"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,746.39
"P-288-hn"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-ho"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,597.09
"P-288-hp"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,873.37
"P-288-hq"	21/08/2018	"P-290-tc"	"P-57-bl"	EDS MANUFACTURING INC.	1,595.81
"P-288-bcu"	17/08/2018	"P-290-zb"	"P-57-bl"	EDS MANUFACTURING INC.	1,600.20
"P-288-bcv"	17/08/2018	"P-290-zb"	"P-57-bl"	EDS MANUFACTURING INC.	1,905.47
"P-288-bcw"	17/08/2018	"P-290-zb"	"P-57-bl"	EDS MANUFACTURING INC.	11,715.06
"P-288-zea"	30/08/2018	"P-290-awl"	"P-57-bt"	ENOMOTO PHILIPPINE MFTNG INC.	10,875.60
"P-288-zeb"	30/08/2018	"P-290-awl"	"P-57-bt"	ENOMOTO PHILIPPINE MFTNG INC.	10,877.90
"P-288-zec"	30/08/2018	"P-290-awl"	"P-57-bt"	ENOMOTO PHILIPPINE MFTNG INC.	13,357.47
"P-288-ycq"	21/09/2018	"P-290-apx"	"P-57-bw"	F. TECH PHILIPPINES MFG, INC.	22,347.69
"P-288-ycr"	21/09/2018	"P-290-apx"	"P-57-bw"	F. TECH PHILIPPINES MFG, INC.	22,364.25
"P-288-aadv"	21/09/2018	"P-290-apx"	"P-57-bw"	F. TECH PHILIPPINES MFG., INC.	21,357.63
"P-288-aadw"	21/09/2018	"P-290-apx"	"P-57-bw"	F. TECH PHILIPPINES MFG., INC.	22,852.50
"P-288-vj"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	3,956.30
"P-288-vk"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	3,258.00
"P-288-vl"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	2,961.00
"P-288-sfk"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.23
"P-288-sfl"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.23
"P-288-bgf"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,334.71
"P-288-bgg"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	225.00
"P-288-sfm"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.39
"P-288-sfn"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.39
"P-288-sfo"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	4,611.68
"P-288-sfp"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.07
"P-288-sfq"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	855.07
"P-288-sfr"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	852.01
"P-288-sfs"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	852.01
"P-288-sft"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	852.01
"P-288-sfu"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,496.57
"P-288-uwc"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	862.12
"P-288-uwd"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	923.95
"P-288-uwe"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,671.70
"P-288-uwf"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	975.81
"P-288-wvd"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,178.00
"P-288-wve"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	859.74
"P-288-cru"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	2,964.00
"P-288-ffy"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	3,092.66
"P-288-ijm"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	225.00
"P-288-ijn"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	225.00
"P-288-aamv"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	859.74

"P-288-aamw"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	860.22
"P-288-aamx"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	860.22
"P-288-aamy"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	863.44
"P-288-aamz"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	863.44
"P-288-aana"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,053.05
"P-288-aanb"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,159.08
"P-288-aanc"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	1,725.76
"P-288-ijo"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	2,950.00
"P-288-ijp"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	2,950.00
"P-288-ijq"	28/09/2018	"P-290-wh"	"P-57-cb"	FIRST SUMIDEN CIRCUITS INC.	3,054.50
"P-288-cmg"	25/09/2018	"P-290-ack"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC	5,868.50
"P-288-ezf"	25/09/2018	"P-290-ack"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC	5,502.44
"P-288-ezg"	25/09/2018	"P-290-ack"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC	5,743.04
"P-288-equ"	31/08/2018	"P-290-si"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC.	4,372.16
"P-288-eqv"	31/08/2018	"P-290-si"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC.	4,373.08
"P-288-eqw"	31/08/2018	"P-290-si"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC.	4,446.36
"P-288-eqx"	31/08/2018	"P-290-si"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC.	5,888.30
"P-288-eqy"	31/08/2018	"P-290-si"	"P-57-ce"	F-TECH S&F (PHILIPPINES) INC.	5,891.60
"P-288-dn"	03/08/2018	"P-290-ki"	"P-57-ck"	FUNAI ELECTRIC PHILIPPINES INC	7,000.00
"P-288-yet"	28/09/2018	"P-290-arc"	"P-57-ct"	GOSHI PHILIPPINES, INC	22,925.60
"P-288-ntw"	28/09/2018	"P-290-arc"	"P-57-ct"	GOSHI PHILIPPINES, INC.	3,500.00
"P-288-afyk"	28/09/2018	"P-290-arc"	"P-57-ct"	GOSHI PHILIPPINES, INC.	4,252.71
"P-288-aaac"	07/09/2018	"P-290-bek"	"P-57-cz"	HAYASHI SEIKO PHILIPPINES INC.	29,185.30
"P-288-chn"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	3,850.00
"P-288-cho"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	3,850.00
"P-288-chp"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	3,850.00
"P-288-chq"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	4,391.38
"P-288-chr"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	4,525.14
"P-288-chs"	29/08/2018	"P-290-apv"	"P-57-de"	HONDA PARTS MANUFACTURING CORP	7,511.02
"P-288-zzx"	06/09/2018	"P-290-bdt"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,632.09
"P-288-zzy"	06/09/2018	"P-290-bdt"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,971.55
"P-288-zzz"	06/09/2018	"P-290-bdt"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	3,240.34
"P-288-saw"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,924.79
"P-288-sax"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,991.22
"P-288-say"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,745.76
"P-288-saz"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	6,349.83
"P-288-sba"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	3,007.62
"P-288-sbb"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	5,730.27
"P-288-ber"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	225.00
"P-288-sbc"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,831.22
"P-288-sbd"	06/09/2018	"P-290-abh"	"P-57-dg"	HOUSE TECHNOLOGY INDUSTRIES PTE LTD	2,897.37

"P-288-ir"	14/09/2018	"P-290-uj"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	2,319.40
"P-288-is"	14/09/2018	"P-290-uj"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	2,343.60
"P-288-it"	14/09/2018	"P-290-uj"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	2,359.52
"P-288-jf"	21/09/2018	"P-290-um"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	2,368.78
"P-288-eop"	21/09/2018	"P-290-um"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	2,760.90
"P-288-eoq"	21/09/2018	"P-290-um"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	3,889.72
"P-288-hta"	07/09/2018	"P-290-bew"	"P-57-dm"	IMASEN PHILIPPINES MFTG. CORP.	3,552.56
"P-288-qn"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	4,599.02
"P-288-cni"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	8,640.00
"P-288-faa"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	10,182.24
"P-288-fab"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	11,714.66
"P-288-fac"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	14,280.00
"P-288-fad"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	13,276.10
"P-288-fae"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	32,808.20
"P-288-faf"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	29,541.34
"P-288-fag"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	29,541.34
"P-288-fah"	28/09/2018	"P-290-vx"	"P-57-do"	INABATA PHILIPPINES, INC	8,131.00
"P-288-htc"	07/09/2018	"P-290-bfc"	"P-57-dt"	IONICS EMS INC.	3,200.00
"P-288-btf"	24/08/2018	"P-290-akt"	"P-57-dx"	ITABASHI SEIKI PHILIPPINES, INC	5,169.52
"P-288-ol"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-om"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-on"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	5,100.00
"P-288-oo"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,000.00
"P-288-op"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-oq"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,600.00
"P-288-or"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-os"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exp"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exq"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	5,100.00
"P-288-exr"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,600.00
"P-288-exs"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-ext"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	5,100.00
"P-288-exu"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,600.00
"P-288-exv"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exw"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exx"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exy"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-exz"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,000.00
"P-288-eya"	21/09/2018	"P-290-vl"	"P-57-eb"	JAE PHILIPPINES, INC	4,000.00
"P-288-ot"	21/09/2018	"P-290-vm"	"P-57-eb"	JAE PHILIPPINES, INC	5,100.00
"P-288-ou"	21/09/2018	"P-290-vm"	"P-57-eb"	JAE PHILIPPINES, INC	6,712.50
"P-288-ov"	21/09/2018	"P-290-vm"	"P-57-eb"	JAE PHILIPPINES, INC	3,700.00
"P-288-hpq"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hpr"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hps"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hpt"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hpu"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hpv"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hpw"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	5,100.00
"P-288-hpx"	07/09/2018	"P-290-bep"	"P-57-eb"	JAE PHILIPPINES, INC.	5,836.50

"P-288-hpy"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hpz"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqa"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqb"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqc"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqd"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqe"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hqf"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hqg"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	4,600.00
"P-288-hqh"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	4,600.00
"P-288-hqi"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	5,100.00
"P-288-hqj"	07/09/2018	"P-290-beq"	"P-57-eb"	JAE PHILIPPINES, INC.	5,928.00
"P-288-hqk"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hql"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqm"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqn"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqo"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqp"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqq"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqr"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqs"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqt"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqu"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqv"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqw"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqx"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	3,700.00
"P-288-hqy"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hqz"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hra"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,000.00
"P-288-hrb"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,600.00
"P-288-hrc"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,600.00
"P-288-hrd"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	4,600.00
"P-288-hre"	07/09/2018	"P-290-ber"	"P-57-eb"	JAE PHILIPPINES, INC.	7,835.00
"P-288-epn"	21/09/2018	"P-290-agr"	"P-57-ed"	JECO AUTOPARTS PHILS INC	4,268.80
"P-288-hyt"	21/09/2018	"P-290-bhc"	"P-57-eh"	JUNTEC CORPORATION	3,700.00
"P-288-hyu"	21/09/2018	"P-290-bhc"	"P-57-eh"	JUNTEC CORPORATION	5,348.00
"P-288-aaej"	21/09/2018	"P-290-bhc"	"P-57-eh"	JUNTEC CORPORATION	7,461.98
"P-288-ych"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	6,998.79
"P-288-yci"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	22,732.81
"P-288-ycj"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	23,400.50
"P-288-yck"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	23,728.88
"P-288-ycl"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	23,732.81
"P-288-ycm"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	26,108.70
"P-288-ycn"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	26,194.90
"P-288-yco"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	30,536.32
"P-288-ycp"	30/08/2018	"P-290-aat"	"P-57-ei"	JX NIPPON MINING & METALS PHILS INC	80,239.00
"P-288-qa"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-qb"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-qc"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	19,450.00

"P-288-qd"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-qe"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-qf"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-qg"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-qh"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	7,800.00
"P-288-qi"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	7,800.00
"P-288-qj"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	10,600.00
"P-288-qk"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-ql"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-qm"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	7,800.00
"P-288-cnc"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-cnd"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	6,100.00
"P-288-cne"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	19,750.00
"P-288-cnf"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	36,200.00
"P-288-cng"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	19,750.00
"P-288-cnh"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-ezy"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-ezz"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP	3,000.00
"P-288-ihn"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	6,100.00
"P-288-iho"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	6,100.00
"P-288-ihp"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	6,100.00
"P-288-ihq"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	6,100.00
"P-288-ihr"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	6,100.00
"P-288-ihs"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	7,800.00
"P-288-iht"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	7,800.00
"P-288-ihu"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	7,800.00
"P-288-ihv"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	9,800.00
"P-288-ihw"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	19,450.00
"P-288-ihx"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	19,450.00
"P-288-ihy"	28/09/2018	"P-290-vw"	"P-57-eo"	KATOLEC PHILIPPINES CORP.	35,600.00
"P-288-l"	04/07/2018	"P-290-z"	"P-57-er"	KINPO ELECTRONICS (PHIL.) INC.	1,400.00
"P-288-hxm"	18/09/2018	"P-290-aln"	"P-57-fa"	LAGUNA AUTO PARTS MFG CORP	17,626.94
"P-288-btt"	24/08/2018	"P-290-alm"	"P-57-fb"	LAGUNA DAI-ICHI INC.	4,500.00
"P-288-hpo"	07/09/2018	"P-290-bel"	"P-57-ff"	LES GANTS PHILIPPINES, INC.	6,121.20
"P-288-iq"	06/09/2018	"P-290-ui"	"P-57-fm"	MARUBUN/ARROW (PHILS), INC	5,354.68
"P-288-hrg"	06/09/2018	"P-290-ui"	"P-57-fm"	MARUBUN/ARROW (PHILS.), INC.	3,380.51
"P-288-hrh"	06/09/2018	"P-290-ui"	"P-57-fm"	MARUBUN/ARROW (PHILS.), INC.	3,420.46
"P-288-ihz"	28/09/2018	"P-290-bhu"	"P-57-ft"	MICROTOP PHILIPPINES INC.	4,229.98
"P-288-iia"	28/09/2018	"P-290-bhu"	"P-57-ft"	MICROTOP PHILIPPINES INC.	4,253.60
"P-288-scj"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,799.61
"P-288-sck"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	12,816.79
"P-288-scl"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,491.32
"P-288-scm"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,981.12
"P-288-scn"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,025.07
"P-288-sco"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,471.77
"P-288-scp"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	11,434.05
"P-288-scq"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,419.16
"P-288-scr"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,337.68
"P-288-scs"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL	2,614.78

				INC	
"P-288-sct"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,629.48
"P-288-scu"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,092.39
"P-288-scv"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,736.53
"P-288-scw"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,146.68
"P-288-scx"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,197.35
"P-288-scy"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	14,114.50
"P-288-scz"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,516.90
"P-288-sda"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,432.05
"P-288-sdb"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	1,639.42
"P-288-sdc"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,543.34
"P-288-sdd"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	1,800.81
"P-288-sde"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,465.94
"P-288-zkp"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,555.85
"P-288-kg"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,695.60
"P-288-kh"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	8,375.78
"P-288-ki"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,674.67
"P-288-kj"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,552.28
"P-288-kk"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,854.69
"P-288-kl"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,789.97
"P-288-km"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,883.71
"P-288-kn"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,542.83
"P-288-ko"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	12,554.62
"P-288-kp"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	8,937.52
"P-288-kq"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,261.03
"P-288-kr"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	10,899.09
"P-288-ks"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	8,517.80
"P-288-kt"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	16,293.91
"P-288-ku"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	9,155.63
"P-288-kv"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,552.65
"P-288-kw"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,275.06
"P-288-kx"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,849.06
"P-288-ky"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL	14,390.29

				INC	
"P-288-kz"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,666.49
"P-288-la"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,752.75
"P-288-lb"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,230.40
"P-288-lc"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,627.60
"P-288-ld"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	11,420.80
"P-288-le"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,995.38
"P-288-utt"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,773.09
"P-288-utu"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	22,706.10
"P-288-utv"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,752.34
"P-288-utw"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	9,098.96
"P-288-utx"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	4,987.81
"P-288-uty"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,730.64
"P-288-utz"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	5,726.65
"P-288-uua"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	14,462.12
"P-288-uub"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,496.72
"P-288-uuc"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,494.58
"P-288-uud"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,161.64
"P-288-uue"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	9,417.19
"P-288-uuf"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,883.49
"P-288-uug"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,682.53
"P-288-uuh"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,015.09
"P-288-uui"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	1,832.99
"P-288-uuj"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,262.24
"P-288-uuk"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	9,370.70
"P-288-wil"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	7,314.33
"P-288-wim"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	3,407.86
"P-288-win"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	6,526.63
"P-288-wio"	21/09/2018	"P-290-ux"	"P-57-gb"	MOLEX INTEG PRODUCTS PHIL INC	2,864.91
"P-288-aaba"	14/09/2018	"P-290-abo"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,967.37
"P-288-wsn"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	1,311.25
"P-288-wso"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	1,379.36
"P-288-wsp"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL	1,700.07

				INC	
"P-288-wsq"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,338.27
"P-288-wsr"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,595.52
"P-288-wss"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,753.36
"P-288-wst"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,921.67
"P-288-wsu"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,935.58
"P-288-wsv"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,015.08
"P-288-wsw"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,057.56
"P-288-wsx"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,492.29
"P-288-bpb"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,978.02
"P-288-wsy"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,156.79
"P-288-bpc"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,593.73
"P-288-wsz"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,597.16
"P-288-bpd"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,918.19
"P-288-bpe"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,919.09
"P-288-wta"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,023.08
"P-288-wtb"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,351.40
"P-288-bpf"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,605.23
"P-288-wtc"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,609.90
"P-288-wtd"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,617.91
"P-288-bpg"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,740.69
"P-288-bph"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,913.08
"P-288-bpi"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,962.34
"P-288-wte"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,077.01
"P-288-wtf"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,764.75
"P-288-bpj"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	9,013.57
"P-288-wtg"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	10,500.76
"P-288-bpk"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	12,442.28
"P-288-wth"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	15,130.10
"P-288-wti"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	16,714.38
"P-288-wtj"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	21,555.22
"P-288-bpl"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	32,058.68
"P-288-bpm"	24/08/2018	"P-290-ahp"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL	47,248.52

				INC	
"P-288-zct"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,308.17
"P-288-zcu"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,317.80
"P-288-zcv"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,335.96
"P-288-zcw"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,423.32
"P-288-zcx"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,532.64
"P-288-zcy"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,967.51
"P-288-efk"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,142.72
"P-288-efl"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,157.09
"P-288-efm"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,335.28
"P-288-zcz"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,360.75
"P-288-zda"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,367.69
"P-288-zdb"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,727.28
"P-288-efn"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,172.41
"P-288-efo"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,378.80
"P-288-efp"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,383.72
"P-288-efq"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,554.79
"P-288-zdc"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,773.44
"P-288-efr"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,031.56
"P-288-efs"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,077.27
"P-288-eft"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,132.16
"P-288-efu"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,296.50
"P-288-zdd"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,398.06
"P-288-zde"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,528.19
"P-288-efv"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,682.28
"P-288-efw"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,769.89
"P-288-efx"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	5,777.35
"P-288-zdf"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,120.25
"P-288-efy"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,145.81
"P-288-efz"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,161.54
"P-288-ega"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,209.29
"P-288-egb"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,266.81
"P-288-egc"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL	6,296.73

				INC	
"P-288-egd"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,312.55
"P-288-ege"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,416.92
"P-288-egf"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,466.52
"P-288-egg"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,483.49
"P-288-egh"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,665.19
"P-288-zdg"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,684.63
"P-288-egi"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,700.14
"P-288-egj"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,717.06
"P-288-egk"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,962.93
"P-288-egl"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,987.52
"P-288-zdh"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,027.82
"P-288-egm"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,214.34
"P-288-egn"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,243.46
"P-288-ego"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,698.98
"P-288-zdi"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	7,743.91
"P-288-egp"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,137.10
"P-288-zdj"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,187.75
"P-288-egq"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,347.17
"P-288-zdk"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,556.27
"P-288-egr"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,920.08
"P-288-zdl"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	9,355.15
"P-288-zdm"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	9,531.67
"P-288-zdn"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	9,579.34
"P-288-egs"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	10,952.43
"P-288-egt"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	10,984.96
"P-288-egu"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	11,710.25
"P-288-egv"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	13,289.36
"P-288-egw"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	13,438.50
"P-288-zdo"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	15,471.80
"P-288-egx"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	15,863.43
"P-288-zdp"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	17,102.41
"P-288-egy"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL	18,103.31

				INC	
"P-288-egz"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	18,866.56
"P-288-eha"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	20,539.56
"P-288-zdq"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	22,732.44
"P-288-ehb"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	22,782.58
"P-288-ehc"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	24,038.60
"P-288-ehd"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	39,717.12
"P-288-ehe"	31/08/2018	"P-290-avu"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	43,755.42
"P-288-fn"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	2,340.77
"P-288-fo"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,019.42
"P-288-fp"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,307.03
"P-288-fq"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	3,385.33
"P-288-fr"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	4,714.20
"P-288-fs"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	6,658.98
"P-288-ft"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	8,482.52
"P-288-fu"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	11,825.35
"P-288-fv"	10/08/2018	"P-290-pt"	"P-57-gb"	MOLEX INTEG. PRODUCTS PHIL INC	15,549.14
"P-288-eom"	07/09/2018	"P-290-aya"	"P-57-gf"	MSPECIALTY PRINTING PHILS., INC	6,022.30
"P-288-rms"	30/07/2018	"P-290-hs"	"P-57-gf"	MSPECIALTY PRINTING PHILS., INC	5,970.74
"P-288-cnj"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,066.33
"P-288-cnk"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,889.09
"P-288-cnl"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,834.30
"P-288-cnm"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,800.00
"P-288-cnn"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,153.70
"P-288-cno"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,856.90
"P-288-fai"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,201.21
"P-288-faj"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,596.34
"P-288-fak"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,218.78
"P-288-fal"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,919.25
"P-288-fam"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,815.65
"P-288-fan"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,876.33
"P-288-fao"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,070.83
"P-288-fap"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS	2,136.56

				INC	
"P-288-faq"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,331.43
"P-288-far"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,782.72
"P-288-fas"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,360.17
"P-288-fat"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,814.86
"P-288-fau"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	7,522.92
"P-288-fav"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,442.36
"P-288-faw"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,882.19
"P-288-fax"	28/09/2018	"P-290-ard"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	24.24
"P-288-iu"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,111.79
"P-288-iv"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,835.63
"P-288-iw"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,088.00
"P-288-ix"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,330.31
"P-288-iy"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,498.50
"P-288-iz"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,830.43
"P-288-ja"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,383.98
"P-288-jb"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,443.56
"P-288-jc"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,830.23
"P-288-jd"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,147.71
"P-288-eon"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,278.25
"P-288-eoo"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,331.92
"P-288-enx"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,815.06
"P-288-eny"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,815.08
"P-288-enz"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,904.72
"P-288-eoa"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,388.44
"P-288-eob"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,446.07
"P-288-eoc"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,514.32
"P-288-eod"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,648.50
"P-288-eoe"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,655.38
"P-288-eof"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,724.84
"P-288-eog"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	2,873.11
"P-288-eoh"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,432.29
"P-288-eoi"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS	3,493.96

				INC	
"P-288-eoj"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,500.49
"P-288-eok"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,728.62
"P-288-eol"	04/09/2018	"P-290-axz"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	3,966.15
"P-288-hxp"	18/09/2018	"P-290-uk"	"P-57-gh"	MURATA ELECTRONICS PHILS INC	1,391.90
"P-288-exk"	21/09/2018	"P-290-acf"	"P-57-gi"	N.T. PHILIPPINES INC	2,142.40
"P-288-ehs"	04/09/2018	"P-290-aww"	"P-57-gi"	N.T. PHILIPPINES INC	2,144.81
"P-288-eht"	04/09/2018	"P-290-aww"	"P-57-gi"	N.T. PHILIPPINES INC	2,148.16
"P-288-icy"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,400.80
"P-288-icz"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,415.20
"P-288-ida"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,421.20
"P-288-idb"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,421.20
"P-288-idc"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,435.60
"P-288-idd"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,435.60
"P-288-ide"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,435.60
"P-288-idf"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,435.60
"P-288-idg"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	6,699.50
"P-288-idh"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	8,727.38
"P-288-idi"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	9,665.57
"P-288-idj"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	11,991.67
"P-288-idk"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	12,702.10
"P-288-idl"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	16,679.52
"P-288-idm"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	22,605.49
"P-288-idn"	24/08/2018	"P-290-alj"	"P-57-gl"	NANOX PHILIPPINES INC.	27,994.86
"P-288-ebi"	26/07/2018	"P-290-ava"	"P-57-gn"	NEP LOGISTICS, INC.	300.00
"P-288-enk"	14/08/2018	"P-290-axl"	"P-57-go"	NEXPERIA PHILIPPINES INC	1,400.00
"P-288-eoz"	28/08/2018	"P-290-ayj"	"P-57-go"	NEXPERIA PHILIPPINES INC	1,400.00
"P-288-hxa"	14/09/2018	"P-290-bgk"	"P-57-gw"	NIPPO METAL TECH PHILS., INC.	4,650.00
"P-288-hxb"	14/09/2018	"P-290-bgl"	"P-57-gw"	NIPPO METAL TECH PHILS., INC.	4,050.00
"P-288-rz"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sa"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sb"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,284.94
"P-288-sc"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,744.00
"P-288-sd"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,744.00
"P-288-se"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sf"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sg"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-sh"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-si"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	4,890.00
"P-288-sj"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,698.50
"P-288-sk"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sl"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	10,053.82
"P-288-sm"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-sn"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,944.00
"P-288-so"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-sp"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,103.00
"P-288-sq"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,301.00
"P-288-sr"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-ss"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,341.50
"P-288-st"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,823.00
"P-288-su"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-sv"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-sw"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00

"P-288-sx"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sy"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-sz"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-ta"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tb"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tc"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-td"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	4,890.00
"P-288-te"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,982.00
"P-288-tf"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,982.00
"P-288-tg"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-th"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,823.00
"P-288-ti"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tj"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tk"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tl"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tm"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	7,890.00
"P-288-tn"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-to"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tp"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tq"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,564.82
"P-288-tr"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	8,499.16
"P-288-ts"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tt"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tu"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-tv"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	1,390.00
"P-288-tw"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-bga"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	18,771.45
"P-288-btx"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	123,710.80
"P-288-cpk"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-cpl"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-cpm"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	48,551.66
"P-288-cpn"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cpo"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-cpp"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-cpq"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	4,890.00
"P-288-cpr"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	4,890.00
"P-288-cps"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,744.00
"P-288-cpt"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-cpu"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,102.34
"P-288-cpv"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cpw"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,049.00
"P-288-cpx"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-cpy"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,049.00
"P-288-cpz"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	6,049.00
"P-288-cqa"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqb"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqc"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqd"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqe"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqf"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqg"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,588.64
"P-288-cqh"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-cqi"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-cqj"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cqk"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-cql"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00

"P-288-cqm"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fds"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-fdt"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fdu"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fdv"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fdw"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,823.00
"P-288-fdx"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,698.50
"P-288-fdy"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-fdz"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-fea"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,890.00
"P-288-feb"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fec"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	5,049.00
"P-288-fed"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,103.00
"P-288-fee"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	3,698.50
"P-288-fef"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	8,984.04
"P-288-feg"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	8,478.76
"P-288-feh"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-fei"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fej"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-fek"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fel"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fem"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,426.00
"P-288-fen"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	4,890.00
"P-288-icw"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,585.00
"P-288-icx"	25/09/2018	"P-290-we"	"P-57-hd"	NITTO DENKO PHILIPPINES CORP	2,982.00
"P-288-cmc"	29/09/2018	"P-290-aci"	"P-57-hg"	OAK WAVE PHILIPPINES CORP.	7,202.25
"P-288-ehr"	01/09/2018	"P-290-awv"	"P-57-hg"	OAK WAVE PHILIPPINES CORP.	7,226.55
"P-288-xeo"	28/09/2018	"P-290-aiz"	"P-57-hn"	P. IMES CORPORATION	2,170.60
"P-288-yvc"	28/09/2018	"P-290-aiz"	"P-57-hn"	P. IMES CORPORATION	9,848.80
"P-288-ddf"	28/09/2018	"P-290-aiz"	"P-57-hn"	P. IMES CORPORATION	3,150.00
"P-288-ddg"	28/09/2018	"P-290-aiz"	"P-57-hn"	P. IMES CORPORATION	3,150.00
"P-288-fzn"	28/09/2018	"P-290-aiz"	"P-57-hn"	P. IMES CORPORATION	3,150.00
"P-288-aanw"	28/09/2018	"P-290-art"	"P-57-hn"	P. IMES CORPORATION	2,144.94
"P-288-afye"	28/09/2018	"P-290-art"	"P-57-hn"	P. IMES CORPORATION	2,829.59
"P-288-ntj"	28/09/2018	"P-290-art"	"P-57-hn"	P. IMES CORPORATION	3,009.76
"P-288-bfn"	28/09/2018	"P-290-ach"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	2,127.38
"P-288-clr"	28/09/2018	"P-290-ach"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	2,142.00
"P-288-clq"	28/09/2018	"P-290-vn"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	3,700.00
"P-288-igi"	28/09/2018	"P-290-ach"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	2,136.91
"P-288-ehm"	31/08/2018	"P-290-awo"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	2,145.88
"P-288-ehn"	31/08/2018	"P-290-awo"	"P-57-ie"	PHILIPPINE NAGANO SEIKO INC.	2,148.69
"P-288-aaaa"	06/09/2018	"P-290-bdu"	"P-57-ik"	PV TECH PTE., LTD.	2,711.12
"P-288-je"	19/09/2018	"P-290-ul"	"P-57-im"	RENKYO INDUSTRIAL PHILIPPINES INC	3,500.00
"P-288-bpp"	24/08/2018	"P-290-aht"	"P-57-io"	ROHM ELECTRONICS PHILS. INC.	325.00
"P-288-bpq"	24/08/2018	"P-290-aht"	"P-57-io"	ROHM ELECTRONICS PHILS. INC.	650.00
"P-288-erf"	04/09/2018	"P-290-bad"	"P-57-iv"	SANDEN INTERNATIONAL PHILS INC	2,700.00
"P-288-uvj"	21/09/2018	"P-290-afc"	"P-57-iy"	SANNO PHILS MANUFACTURING CORP	5,867.71
"P-288-ryl"	14/09/2018	"P-290-rm"	"P-57-ja"	SANYO PLASTIC PHILIPPINES INC	8,601.11
"P-288-cht"	14/09/2018	"P-290-rm"	"P-57-ja"	SANYO PLASTIC PHILIPPINES INC	(265.45)
"P-288-rym"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	3,738.05
"P-288-beb"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	2,390.40
"P-288-bec"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	225.00
"P-288-ryn"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	4,178.73

"P-288-ryo"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	3,311.06
"P-288-bed"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	700.00
"P-288-ryp"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	3,616.64
"P-288-bee"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	225.00
"P-288-urs"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	2,593.81
"P-288-epj"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	2,390.40
"P-288-epk"	06/09/2018	"P-290-aau"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	225.00
"P-288-zzr"	06/09/2018	"P-290-bdq"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	3,603.32
"P-288-zzs"	06/09/2018	"P-290-bdq"	"P-57-jc"	SCAD SERVICES (S) PTE LTD	7,922.07
"P-288-hr"	02/08/2018	"P-290-jf"	"P-57-jd"	SDE (PHILIPPINES) CORP	1,400.00
"P-288-bej"	14/09/2018	"P-290-aav"	"P-57-jg"	SENJU SOLDER PHILS INC	6,792.56
"P-288-bek"	14/09/2018	"P-290-aav"	"P-57-jg"	SENJU SOLDER PHILS INC	15,551.68
"P-288-aadt"	21/09/2018	"P-290-ahw"	"P-57-jh"	SENSHU ELECTRIC PHILIPPINES CORP	21,434.41
"P-288-aadu"	21/09/2018	"P-290-ahw"	"P-57-jh"	SENSHU ELECTRIC PHILIPPINES CORP	23,266.00
"P-288-btq"	24/08/2018	"P-290-alj"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	2,139.20
"P-288-xiz"	24/08/2018	"P-290-alj"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	2,243.49
"P-288-xja"	24/08/2018	"P-290-alj"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	17,652.00
"P-288-xjb"	24/08/2018	"P-290-alj"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	19,128.12
"P-288-xjc"	24/08/2018	"P-290-alj"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	32,786.50
"P-288-rqj"	10/08/2018	"P-290-qo"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	2,242.65
"P-288-rqk"	10/08/2018	"P-290-qo"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	2,815.68
"P-288-rql"	10/08/2018	"P-290-qo"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS	19,128.12
"P-288-xzx"	28/09/2018	"P-290-yg"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS CORP	19,601.12
"P-288-xzy"	28/09/2018	"P-290-yg"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS CORP	19,262.45
"P-288-cls"	28/09/2018	"P-290-yg"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS CORP	4,085.04
"P-288-aams"	28/09/2018	"P-290-yg"	"P-57-jo"	SHOWA ALUMINUM MANUFACTURING PHILS CORP	2,343.25
"P-288-yer"	28/09/2018	"P-290-arb"	"P-57-ki"	TAKATA (PHILIPPINES) CORP	9,447.33
"P-288-yes"	28/09/2018	"P-290-arb"	"P-57-ki"	TAKATA (PHILIPPINES) CORP	9,449.69
"P-288-zcm"	31/08/2018	"P-290-avm"	"P-57-ki"	TAKATA (PHILIPPINES) CORP	10,528.05
"P-288-ccr"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccs"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cct"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccu"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccv"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccw"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccx"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccy"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-ccz"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cda"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdb"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdc"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdd"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cde"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdf"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdg"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00

"P-288-cdh"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdi"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdj"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdk"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdl"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdm"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdn"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdo"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdp"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdq"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdr"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cds"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-cdt"	28/08/2018	"P-290-ans"	"P-57-km"	TDK ELECTRONICS PHILIPPINES	3,400.00
"P-288-brr"	24/08/2018	"P-290-akb"	"P-57-kv"	TOKAI MEDICAL PRODUCTS PHILS.	40,647.26
"P-288-hri"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	1,500.00
"P-288-hrj"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrk"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrl"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrm"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrn"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hro"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrp"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrq"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrr"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrs"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrt"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hru"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrv"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrw"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrx"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hry"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hrz"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	2,900.00
"P-288-hsa"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	5,000.00
"P-288-hsb"	07/09/2018	"P-290-bet"	"P-57-kz"	TOSHIBA INFO EQUIP. PHILS. INC	15,000.00
"P-288-urr"	21/09/2018	"P-290-aeq"	"P-57-ld"	TOYO SEAT PHILIPPINES CORP	3,696.60
"P-288-aads"	21/09/2018	"P-290-aeq"	"P-57-ld"	TOYO SEAT PHILIPPINES CORP.	24,083.25
"P-288-enc"	10/08/2018	"P-290-axd"	"P-57-lf"	TOYOTA TSUSHO PHILS CORP	1,400.00
"P-288-edb"	31/08/2018	"P-290-avg"	"P-57-ll"	TS TECH TRIM PHILIPPINES INC.	5,294.18
"P-288-edc"	31/08/2018	"P-290-avg"	"P-57-ll"	TS TECH TRIM PHILIPPINES INC.	10,768.96
"P-288-clp"	19/09/2018	"P-290-aqu"	"P-57-lo"	USHIO PHILIPPINS, INC	3,500.00
"P-288-exo"	19/09/2018	"P-290-aqu"	"P-57-lo"	USHIO PHILIPPINS, INC	3,500.00
"P-288-hxq"	19/09/2018	"P-290-aqu"	"P-57-lo"	USHIO PHILIPPINS, INC.	3,500.00
"P-288-hxr"	19/09/2018	"P-290-aqu"	"P-57-lo"	USHIO PHILIPPINS, INC.	3,500.00
"P-288-hou"	06/09/2018	"P-290-bdr"	"P-57-ls"	WU KONG SINGAPORE PTE., LTD.	225.00
"P-288-hov"	06/09/2018	"P-290-bdr"	"P-57-ls"	WU KONG SINGAPORE PTE., LTD.	2,408.85
"P-288-zzw"	06/09/2018	"P-290-bdr"	"P-57-ls"	WU KONG SINGAPORE PTE., LTD.	2,747.39
"P-288-xzw"	27/09/2018	"P-290-aod"	"P-57-lt"	YAMAGUCHI NUT PHILIPPINES CORP	12,248.04
"P-288-sau"	14/09/2018	"P-290-abg"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	15,655.12
"P-288-utk"	14/09/2018	"P-290-abg"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	15,583.48
"P-288-wui"	21/09/2018	"P-290-aiv"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	15,965.53
"P-288-wuj"	21/09/2018	"P-290-aiv"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	5,411.66

"P-288-cid"	21/09/2018	"P-290-aiv"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	4,300.00
"P-288-hyl"	21/09/2018	"P-290-aiv"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	250.00
"P-288-zir"	07/09/2018	"P-290-bae"	"P-57-lu"	YAMAICHI SEIKO PHILIPPINES INC	15,617.81
				Total	**₱4,799,715.54**
				Grand Total	**₱4,929,162.81**

Hence, the amount of ₱29,117,791.33, fully complied with the invoicing and substantiation requirements under Section 113, 237 of the NIRC, as amended as implemented by RR. No. 16-2005, to wit:

	Sales of Services to BOI and Ecozone-registered enterprises	Sales of Services to Non-Resident Foreign Corporations	Total
Supported by BIR-registered VAT ORs	₱ 137,702,403.06	₱ 47,899,440.22	₱ 185,601,843.28
Less: Without billing statements	115,655,649.90	35,899,239.24	151,554,889.14
Supported by unreadable OR, cancelled OR, OR with insertion/alteration with countersignature different from that of the authorized signatory appearing in the OR	4,929,162.81		4,929,162.81
Properly supported by BIR-registered VAT ORs	**₱17,117,590.35**	**₱12,000,200.98**	**₱29,117,791.33**

The Court shall now determine whether the afore-stated sales of services which are properly supported by BIR-registered VAT ORs are subject to zero percent (0%) VAT.

1. *Sales of Services to Non-Resident Foreign Corporations under Section 108(B)(2) of the NIRC of 1997, as amended.*

SEC. 108. *Value-added Tax on Sale of Services and Use or Lease of Properties.* –

...

(B) *Transactions Subject to Zero Percent (0%) Rate.* – The following services performed in the Philippines by VAT-registered persons shall be subject to zero percent (0%) rate:

...

> (2) Services other than those mentioned in the preceding paragraph rendered to a person engaged in business conducted outside the Philippines or to a nonresident person not engaged in business who is outside the Philippines when the services are performed, the consideration for which is paid for in acceptable foreign currency and accounted for in accordance with the rules and regulations of the Bangko Sentral ng Pilipinas (BSP);

To accord zero percent (0%) VAT on sales made pursuant to Section 108(B)(2) of the NIRC, as amended, the following conditions must be present: *first,* the services fall under any of the categories under Section 108(8)(2),[76] or simply, the services rendered should be other than "*processing, manufacturing or repacking goods*";[77] *second,* the service must be performed in the Philippines[78] by a VAT-registered person; *third,* the recipient of the services is a foreign corporation, and the said corporation is doing business *outside* the Philippines, or is a nonresident person not engaged in business who is *outside* the Philippines when the services were performed;[79] and *fourth,* the payment for such services should be in acceptable foreign currency accounted for in accordance with BSP rules.[80]

For the *first* and *second* conditions, petitioner rendered forwarding services in the Philippines as evidenced by the various billing statements to prove sales of its services.[81]

For the *third* condition, in order to be considered as a non-resident foreign corporation (NRFC) doing business outside the Philippines, each entity must be supported, at the very least, by **both** a Certification of Non-Registration of Corporation/Partnership issued by the Philippine Securities and Exchange Commission (SEC),

---

76 *Commissioner of Internal Revenue v. American Express International, Inc. (Philippine Branch),* G.R. No. 152609, June 29, 2005.

77 *Commissioner of Internal Revenue v. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.,* G.R. No. 153205, January 22, 2007.

78 *Commissioner of Internal Revenue v. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.,* supra; *Commissioner of Internal Revenue v. American Express International, Inc. (Philippine Branch),* supra.

79 *Sitel Philippines Corporation (Formerly Clientlogic Phils. Inc.) v. Commissioner of Internal Revenue,* G.R. No. 201326, February 8, 2017; *Commissioner of Internal Revenue v. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.,* supra; *Accenture, Inc. v. Commissioner of Internal Revenue,* G.R. No. 190102, July 11, 2012.

80 *Commissioner of Internal Revenue v. Burmeister and Wain Scandinavian Contractor Mindanao, Inc.,* supra; *Commissioner of Internal Revenue v. American Express International, Inc. (Philippine Branch),* G.R. No. 152609, June 29, 2005.

81 Exhibits "P-287" and "P-288," USB Marked as Exhibit "P-36-2".

and proof of incorporation/registration in a foreign country (e.g., Articles/Certificate of Incorporation/Registration and/or Tax Residence Certificate). *Commissioner of Internal Revenue v. Deutsche Knowledge Services Pte. Ltd.,*[82] discussed the proof required to establish the NRFC status of a juridical entity:

> **For purposes of zero-rating under Section 108(B)(2) of the Tax Code, the claimant must establish the two components of a client's NRFC status, viz.: (1) that their client was established under the laws of a country not the Philippines or, simply, is not a domestic corporation; and (2) that it is not engaged in trade or business in the Philippines. To be sure, there must be sufficient proof of both of these components: showing not only that the clients are foreign corporations, but also are not doing business in the Philippines.**
>
> ...
>
> To recall, the CTA found that the SEC Certification of Non-Registration of Company and Authenticated Articles of Association and/or Certificates of Registration/Good Standing/Incorporation sufficiently established the NRFC status of 11 of DKS's affiliates clients.
>
> The Court upholds these findings.
>
> The Court accords the CTA's factual findings with utmost respect, if not finality, because the Court recognizes that it has necessarily developed an expertise on tax matters. Significantly, both the CTA Division and CTA En Banc gave credence to the aforementioned documents as sufficient proof of NRFC status. The Court shall not disturb its findings without any showing of grave abuse of discretion considering that the members of the tax court are in the best position to analyze the documents presented by the parties.
>
> In any case, after a judicious review of the records, the Court still do not find any reason to deviate from the court a quo's findings. **To the Court's mind, the SEC Certifications of Non-Registration show that these affiliates are foreign corporations. On the other hand, the articles of association/certificates of incorporation stating that these affiliates are registered to operate in their respective home countries, outside the Philippines are prima facie evidence that their clients are not engaged in trade or business in the Philippines.**[83]

---

82 G.R. No. 234445, July 15, 2020.

83 Boldfacing supplied.

As earlier stated, petitioner's reported sales of services to non-resident foreign corporations which were properly supported by VAT ORs amounted to ₱12,000,200.98 pertain to the following customers:[84]

Customer	Amount of Sales	Summary Reference (Exhibit No.)
AN CORPORATION	₱ 12,489.31	"P-178"
CITIZEN SYSTEMS JAPAN CO LTD	27,216.90	"P-171"
NE (CHINA) CO., LTD QINGDAO BR.	749.96	"P-184"
NEX GLOBAL LOGISTICS KOREA CO., LTD.	833,403.04	"P-182"
NIPPON EXPRESS (AUSTRALIA) PTY. LIMITED	16,122.81	"P-157"
NIPPON EXPRESS (CANADA), LTD.	2,509.98	"P-169"
NIPPON EXPRESS (DEUTSCHLAND) GMBH	473,201.92	"P-157"
NIPPON EXPRESS (H.K.) COMPANY LIMITED	949,347.95	"P-184"
NIPPON EXPRESS (MALAYSIA) SDN. BHD.	60,381.12	"P-161"
NIPPON EXPRESS (NEDERLAND) B.V.	327,276.02	"P-169"
NIPPON EXPRESS (SINGAPORE) PTE. LTD.	1,144,161.59	"P-157"
NIPPON EXPRESS (THAILAND) COMPANY LIMITED	229,044.15	"P-157"
NIPPON EXPRESS (U.K.) LTD.	145,946.22	"P-184"
NIPPON EXPRESS (VIETNAM) COMPANY LIMITED	537,562.60	"P-184"
NIPPON EXPRESS CO LTD	5,901,881.01	"P-157"
NIPPON EXPRESS DE ESPANA SA	129,740.06	"P-157"
NIPPON EXPRESS GLOBAL LOGISTICS (SHANGHAI)CO., LTD.	49,907.12	"P-169"
NIPPON EXPRESS U.S.A., INC.	933,721.93	"P-184"
NITTSU NEC LOGISTICS, LTD.	34,214.40	"P-169"
P.T. NITTSU LEMO INDONESIA LOGISTIK JI.	3,433.03	"P-157"
PANASONIC IND'L DEVICES SALES M SDN	99,594.74	"P-174"
PANASONIC INDUSTRIAL DEVICES SALES ASIA	12,807.00	"P-174"
PT. NIPPON EXPRESS INDONESIA	52,208.65	"P-176"
STMICROELECTRONICS PTE. LTD.	15,324.63	"P-169"
TOKAI ENGEI CO.LTD.	7,954.84	"P-178"
Total	₱12,000,200.98	

Petitioner presented Certifications of Non-Registration of Company from the Philippines' Securities and Exchange Commission (SEC) and proof of foreign incorporation/registration/association, to prove that its customers are non-resident foreign corporations doing business outside the Philippines:[85]

---

84 USB Marked as Exhibit "P-36-2".
85 USB Marked as Exhibit "P-36-2".

Customer	Philippines' SEC Certification of Non-Registration of Company (Exhibit No.)	Proof of Foreign Incorporation/ Registration/ Association (Exhibit No.)
AN CORPORATION	"P-60-b"	*(none)*
CITIZEN SYSTEMS JAPAN CO LTD	"P-60-e"	*(none)*
NE (CHINA) CO., LTD QINGDAO BR.	*(none)*	*(none)*
NEX GLOBAL LOGISTICS KOREA CO., LTD.	*(none)*	*(none)*
NIPPON EXPRESS (AUSTRALIA) PTY. LIMITED	"P-60-I"	"P-61-m"
NIPPON EXPRESS (CANADA), LTD.	"P-60-k"	*(none)*
NIPPON EXPRESS (DEUTSCHLAND) GMBH	"P-60-ai"	"P-61-c"
NIPPON EXPRESS (H.K.) COMPANY LIMITED	"P-60-o"	"P-61-n"
NIPPON EXPRESS (MALAYSIA) SDN. BHD.	"P-60-r"	"P-61-o"
NIPPON EXPRESS (NEDERLAND) B.V.	"P-60-s"	*(none)*
NIPPON EXPRESS (SINGAPORE) PTE. LTD.	"P-60-v"	"P-61-e"
NIPPON EXPRESS (THAILAND) COMPANY LIMITED	"P-60-z"	"P-61-f"
NIPPON EXPRESS (U.K.) LTD.	"P-60-aa"	"P-61-g"
NIPPON EXPRESS (VIETNAM) COMPANY LIMITED	"P-60-ab"	*(none)*
NIPPON EXPRESS CO LTD	"P-60-ae"	"P-61-a"
NIPPON EXPRESS DE ESPANA SA	"P-60-af"	"P-61-b"
NIPPON EXPRESS GLOBAL LOGISTICS (SHANGHAI)CO., LTD.	"P-60-aj"	*(none)*
NIPPON EXPRESS U.S.A., INC.	"P-60-am"	"P-61-h"
NITTSU NEC LOGISTICS, LTD.	"P-60-ao"	*(none)*
P.T. NITTSU LEMO INDONESIA LOGISTIK JI.	"P-60-an"	*(none)*
PANASONIC IND'L DEVICES SALES M SDN	*(none)*	"P-61-k"
PANASONIC INDUSTRIAL DEVICES SALES ASIA	*(none)*	*(none)*
PT. NIPPON EXPRESS INDONESIA	*(none)*	*(none)*
STMICROELECTRONICS PTE. LTD.	"P-60-ap"	*(none)*
TOKAI ENGEI CO.LTD.	*(none)*	*(none)*

Therefore, petitioner complied with the *third* condition only regarding its sales to the following non-resident foreign corporations in the amount of ₱9,983,548.76:

Customer	Amount of Sales	Summary Reference (Exhibit No.)
NIPPON EXPRESS (AUSTRALIA) PTY. LIMITED	₱ 16,122.81	"P-157"
NIPPON EXPRESS (DEUTSCHLAND) GMBH	473,201.92	"P-157"
NIPPON EXPRESS (H.K.) COMPANY LIMITED	949,347.95	"P-184"
NIPPON EXPRESS (MALAYSIA) SDN. BHD.	60,381.12	"P-161"
NIPPON EXPRESS (SINGAPORE) PTE. LTD.	1,144,161.59	"P-157"
NIPPON EXPRESS (THAILAND) COMPANY LIMITED	229,044.15	"P-157"
NIPPON EXPRESS (U.K.) LTD.	145,946.22	"P-184"

NIPPON EXPRESS CO LTD	5,901,881.01	"P-157"
NIPPON EXPRESS DE ESPANA SA	129,740.06	"P-157"
NIPPON EXPRESS U.S.A., INC.	933,721.93	"P-184"
Total	**₱ 9,983,548.76**	

As to the *fourth* condition in relation to the *fifth* requisite for the granting of the input VAT refund, petitioner presented bank certifications[86] purportedly showing the remittances of its non-resident foreign customers for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018. Yet, an examination of these documents shows that the foreign proceeds of its sales of ₱9,983,548.76 cannot be traced to the inward remittance per bank certifications, thereby failing to satisfy the condition for VAT zero-rating under Section 108(B)(2) of the NIRC, as amended.

2. *Sales of Services to BOI- and Ecozone- registered enterprises under Section 108(B)(3) of the NIRC, as amended.*

Petitioner allegedly rendered services to entities registered with Philippine Economic Zone Authority (PEZA), BOI, Clark Development Corporation (CDC), Subic Bay Metropolitan Authority (SBMA), and Freeport Area of Bataan (FAB). Section 108(B)(3) of the NIRC, as amended, states:

> SEC. 108. *Value-added Tax on Sale of Services and Use or Lease of Properties.* –
>
> ...
>
> (B) *Transactions Subject to Zero Percent (0%) Rate.* - The following services performed in the Philippines by VAT-registered persons shall be subject to zero percent (0%) rate:
>
> ...
>
> (3) Services rendered to persons or entities whose exemption under special laws or international agreements to which the Philippines is a signatory effectively subjects the supply of such services to zero percent (0%) rate;

86 Exhibits "P-59-a" to "P-59-f," USB Marked as Exhibit "P-36-2".

Sections 8 and 24 of RA No. 7916,[87] as amended by RA No. 8748,[88] otherwise known as "*The Special Economic Zone Act of 1995*" read:

> SECTION 8. *ECOZONE to be Operated and Managed as Separate Customs Territory.* - **The ECOZONE shall be managed and operated by the PEZA as separate customs territory**.
>
> The PEZA is hereby vested with the authority to issue certificates of origin for products manufactured or processed in each ECOZONE in accordance with the prevailing rules of origin, and the pertinent regulations of the Department of Trade and Industry and/or the Department of Finance.
>
> ...
>
> SECTION 24. *Exemption form National and Local Taxes.* - Except for real property taxes on land owned by developers, **no taxes, local and national, shall be imposed on business establishments operating within the ECOZONE.** ...[89]

Relative thereto, registered enterprises operating within the FAB enjoy the same tax incentives given under the foregoing provisions, considering that it is also managed and operated as a separate customs territory,[90] pursuant to Section 5 of RA No. 9728[91] :

> SEC. 5. *Fiscal Incentives.* - The registered enterprises operating within the FAB may be entitled to the existing pertinent fiscal incentives as provided under Republic Act No. 7916, as amended by Republic Act No. 8748, also known as the Special Economic Zone Act of 1995, or those provided under Executive Order 226, as amended, otherwise known as the Omnibus Investment Code of 1987.

---

[87] AN ACT PROVIDING FOR THE LEGAL FRAMEWORK AND MECHANISMS FOR THE CREATION, OPERATION, ADMINISTRATION, AND COORDINATION OF SPECIAL ECONOMIC ZONES IN THE PHILIPPINES, CREATING FOR THIS PURPOSE, THE PHILIPPINE ECONOMIC ZONE AUTHORITY (PEZA), AND FOR OTHER PURPOSES.

[88] AN ACT AMENDING REPUBLIC ACT NO. 7916, OTHERWISE KNOWN AS THE "SPECIAL ECONOMIC ZONE ACT OF 1995".

[89] Boldfacing supplied.

[90] Section 4(e), RA No. 9728.

[91] AN ACT CONVERTING THE BATAAN ECONOMIC ZONE LOCATED IN THE MUNICIPALITY OF MARIVELES, PROVINCE OF BATAAN, INTO THE FREEPORT AREA OF BATAAN (FAB), CREATING FOR THIS PURPOSE THE AUTHORITY OF THE FREEPORT AREA OF BATAAN (AFAB), APPROPRIATING FUNDS THEREFOR AND FOR OTHER PURPOSES.

For SBMA and CDC-registered entities, Sections 12 and 15 of RA No. 7227,[92] as amended by RA No. 9400,[93] otherwise known as *"Bases Conversion and Development Act of 1992"* provide:

> SEC. 12. *Subic Special Economic Zone.* - xxx
>
> (b) **The Subic Special Economic Zone shall be operated and managed as a separate customs territory** ensuring free flow or movement of goods and capital within, into and exported out of the Subic Special Economic Zone, as well as provide incentives such as tax and duty-free importations of raw materials, capital and equipment. However, exportation or removal of goods from the territory of the Subic Special Economic Zone to the other parts of the Philippine territory shall be subject to customs duties and taxes under the Tariff and Customs Code of the Philippines, as amended, the National Internal Revenue Code of 1997, as amended, and other relevant tax laws of the Philippines.
>
> (c) **The provision of existing laws, rules and regulations to the contrary notwithstanding, no national and local taxes shall be imposed within the Subic Special Economic Zone.** ...[94]
>
> SEC. 15. *Clark Special Economic Zone (CSEZ) and Clark Freeport Zone (CFZ).* - Subject to the concurrence by resolution of the local government units directly affected, the President is hereby authorized to create by executive proclamation a Special Economic Zone covering the lands occupied by the Clark military reservations and its contiguous extensions as embraced, covered and defined by the 1947 Military Bases Agreement between the Philippines and the United States of America, as amended, ...
>
> **The CFZ shall be operated and managed as a separate customs territory** ensuring free flow or movement of goods and capital equipment within, into and exported out of the CFZ, as well as provide incentives such as tax and duty-free importation of raw materials and capital equipment. xxx.
>
> **The provisions of existing laws, rules and regulations to the contrary notwithstanding, no national and local taxes shall be imposed on registered business enterprises within the CFZ.** ...

---

92 AN ACT ACCELERATING THE CONVERSION OF MILITARY RESERVATIONS INTO OTHER PRODUCTIVE USES, CREATING THE BASES CONVERSION AND DEVELOPMENT AUTHORITY FOR THE PURPOSE, PROVIDING FUNDS THEREFOR AND FOR OTHER PURPOSES.

93 AN ACT AMENDING REPUBLIC ACT NO. 7227, AS AMENDED, OTHERWISE KNOWN AS THE BASES CONVERSION AND DEVELOPMENT ACT OF 1992, AND FOR OTHER PURPOSES.

94 Boldfacing supplied.

...

Duly registered business enterprises that will operate in the Special Economic Zones to be created shall be entitled to the same tax and duty incentives as provided for under Republic Act No. 7916, as amended: *Provided,* That for the purpose of administering these incentives, the PEZA shall register, regulate, and supervise all registered enterprises within the Special Economic Zones.

In *Commissioner of Internal Revenue v. Sekisui Jushi Philippines, Inc.,*[95] the Supreme Court ruled that sales of goods and services made to an entity registered within the ecozone are considered export sales subject to zero percent (0%) VAT, thus:

Notably, **while an ecozone is geographically within the Philippines, it is deemed a separate customs territory and is regarded in law as foreign soil.** Sales by suppliers from outside the borders of the ecozone to this separate customs territory are **deemed as exports and treated as export sales. These sales are zero-rated or subject to a tax rate of zero percent**. ...[96]

With respect to sales by a VAT-registered supplier to a BOI-registered manufacturer/producer, Section 4.106-5(a)(5) of RR No. 16-2005 provides that sales of goods, properties or services made by a VAT-registered supplier to a BOI-registered manufacturer/producer whose products are 100% exported are *"considered export sales"*. A certification to this effect must be issued by the BOI which shall be good for one year unless subsequently re-issued by the BOI.

Section 4.106-5(a)(5) of RR No. 16-2005, as amended by RR No. 4-2007, states:

SEC. 4.106-5. *Zero-Rated Sales of Goods or Properties.* - ...

The following sales by VAT-registered persons shall be subject to zero percent (0%) rate:

(a) ***Export sales***. - '*Export Sales*' shall mean:

---

95 G.R. No. 149671, July 21, 2006.

96 Boldfacing supplied.

...

(5) Transactions considered export sales under Executive Order No. 226, otherwise known as the Omnibus Investments Code of 1987, and other special laws.

'Considered export sales under Executive Order No. 226' shall mean the Philippine port F.O.B. value determined from invoices, bills of lading, inward letters of credit, landing certificates, and other commercial documents, of export products exported directly by a registered export producer, or the net selling price of export products sold by a registered export producer to another export producer, or to an export trader that subsequently exports the same; *Provided,* That sales of export products to another producer or to an export trader shall only be deemed export sales when actually exported by the latter, as evidenced by landing certificates or similar commercial documents; *Provided, further,* That pursuant to EO 226 and other special laws, even without actual exportation, the following shall be considered constructively exported: (1) sales to bonded manufacturing warehouses of export-oriented manufacturers; (2) sales to export processing zones pursuant to Republic Act (RA) Nos. 7916, as amended, 7903, 7922 and other similar export processing zones; (3) sale to enterprises duly registered and accredited with the Subic Bay Metropolitan Authority pursuant to RA 7227; (4) sales to registered export traders operating bonded trading warehouses supplying raw materials in the manufacture of export products under guidelines to be set by the Board in consultation with the Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC); (5) sales to diplomatic missions and other agencies and/or instrumentalities granted tax immunities, of locally manufactured, assembled or repacked products whether paid for in foreign currency or not.

For purposes of zero-rating, the export sales of registered export traders shall include commission income. The exportation of goods on consignment shall not be deemed export sales until the export products consigned are in fact sold by the consignee: and ***Provided, finally,* that sales of goods, properties or services made by a VAT-registered supplier to a BOI-registered manufacturer/producer whose products are 100% exported are considered export sales. A certification to this effect must be issued by the Board of Investment (BOI) which shall be good for one year unless subsequently re-issued by the BOI.** ...[97]

In *Commissioner of Internal Revenue vs. Filminera Resources Corporation ("Filminera* case"*)*,[98] the Supreme Court ruled that sales

[97] Boldfacing supplied.

[98] G.R. No. 236325, September 16, 2020.

made to a BOI-registered buyer are export sales subject to the zero zero percent (0%) VAT if the following conditions are met: *one*, the buyer is a BOI-registered manufacturer/producer; *two*, the buyer's products are 100% exported; and *three*, the BOI certified that the buyer exported 100% of its products. For this purpose, the BOI Certification is vital for the seller-taxpayer to avail of the benefits of zero-rating. The certification is evidence that the buyer exported its entire products and shall serve as authority for the seller to claim for refund or tax credit.

As earlier pointed out, petitioner's reported sales of services to BOI and ecozone-registered enterprises, which are properly supported by ORs amounted to ₱17,117,590.35, pertain to the following customers:

Customer	Amount of Sales	Summary Reference (Exhibit No.)
ADVANTEK, INC.	₱ 4,200.00	"P-81"
ALMEXTECH, INC.	14,968.22	"P-81"
AMERICAN POWER CONVERSION CORPORATION	5,600.00	"P-81"
AMKOR TECHNOLOGY PHILIPPINES, INC.	8,400.00	"P-81
ANALOG DEVICES GEN. TRIAS, INC.	1,400.00	"P-81"
ARKRAY INDUSTRY WEST, INC.	95,393.02	"P-80"
ASIAN TRANSMISSION CORPORATION	273,082.58	"P-80"
ASTEC POWER INC., PHIL. (BRANCH)	2,800.00	"P-97"
ATMAK CORPORATION	7,376.05	"P-81"
BLD ELECTRONICS PHILS. INC.	1,068.00	"P-81"
BRIDGESTONE PRECISION MOLDING PHILIPPINES, INC.	108,733.02	"P-80"
BROTHER INDUSTRIES (PHILIPPINES), INC.	222,012.34	"P-80"
CANON BUSINESS MACHINES (PHILIPPINES), INC.	1,397,027.71	"P-80"
CEBU IWAKAMI CORPORATION	2,859.58	"P-81"
CEBU TOYO CORPORATION	6,345.57	"P-81"
CITIZEN FINEDEVICE PHILIPPINES CORP.	35,021.39	"P-81"
CITIZEN MACHINERY PHILIPPINES, INC.	91,536.52	"P-81"
COHU PH-DELTA DESIGN PHILIPPINES	2,437.68	"P-97"
CYPRESS SEMICONDUCTOR	2,800.00	"P-97"
DAEDUCK PHILIPPINES, INC.	750.49	"P-80"
DENSO PHILIPPINES CORPORATION	2,393,312.17	"P-80"
DENSO TEN SOLUTION PHILIPPINES CORP.	9,519.12	"P-97"
DYSON ELECTRONICS PTE LTD	8,400.00	"P-97"
EDS MANUFACTURING, INC.	167,315.20	"P-81"
EHS LENS PHILIPPINES INC.	209,138.26	"P-80"
ELEMATEC ANGELES INC.	71,971.85	P-95
ELEMATEC PHILIPPINES, INC	254,095.94	"P-80"
ENOMOTO PHILIPPINE MANUFACTURING INC.	33,029.43	"P-80"

EPSON PRECISION (PHILIPPINES), INC.	468,367.53	"P-80"
EXAS PHILIPPINES, INC.	19,888.70	"P-81"
F. TECH PHILS. MANUFACTURING, INC.	29,456.79	"P-81"
FIRST SUMIDEN CIRCUITS, INC.	9,090.90	"P-81"
FRP COMPOSITE INTERNATIONAL CORPORATION	234,549.62	"P-77"
FRP JHK CORP.	116,722.49	P-76
FUJI ELECTRIC PHILIPPINES, INC.	98,795.18	"P-80"
FUJIFILM OPTICS PHILIPPINES INC.	303,796.89	"P-80"
FUJINAME PHILIPPINES, INC	8,000.00	"P-97"
FUJITSU DIE TECH CORP PHILS	812,147.04	"P-80"
FUNAI ELECTRIC PHILIPPINES INC.	89,630.24	"P-80"
FURUKAWA AUTOMOTIVE SYSTEM	36,500.00	"P-97"
FURUKAWA ELECTRIC AUTOPARTS PHILIPPINES, INC.	130,557.63	"P-81"
FUTABA CORPORATION OF THE PHILIPPINES	253,628.59	"P-80"
GENERAL TUNA CORPORATION	1,400.00	"P-97"
GOSHI PHILIPPINES, INCORPORATED	50,893.80	"P-80"
GOTOH PHILIPPINES CORPORATION	13,541.73	"P-80"
H.R.D. SINGAPORE PTE LTD	3,855.86	"P-81"
HARADA AUTOMOTIVE ANTENNA (PHILIPPINES), INC.	60,788.40	"P-81"
HAYAKAWA ELECTRONICS (PHILS.) CORP.	89,921.96	"P-80" and "P-97"
HITACHI CABLE PHILIPPINES, INC.	51,641.51	"P-80"
HKT PHILIPPINES, INC.	120,297.14	"P-80"
HONDA PARTS MANUFACTURING CORPORATION	33,217.78	"P-80"
HONDA TRADING PHILIPPINES CORP	36,385.54	"P-97"
HONDA TRADING PHILIPPINES ECOZONE CORPORATION	151,965.92	"P-81"
HOUSE TECHNOLOGY INDUSTRIES PTE., LTD.	6,158.98	"P-81"
IBIDEN PHILIPPINES, INC.	27,650.00	"P-80"
IMASEN PHILIPPINE MANUFACTURING CORPORATION	3,285.00	"P-80"
INABATA PHILIPPINES, INC.	19,777.30	"P-80"
INNOTOR PHILIPPINES, INC.	27,400.00	"P-81"
INSULAR BOTANICALS INTL INC.	10,957.20	"P-97"
INTEGRATED MICRO-ELECTRONICS, INC.	2,800.00	"P-81"
INTERNATIONAL WIRING SYSTEMS CORPORATION	1,400.00	"P-97"
IONICS EMS, INC.	3,200.00	P-81
IRISO ELECTRONICS PHILIPPINES, INC.	38,590.68	"P-80"
ISUZU AUTO PARTS MANUFACTURING CORPORATION	16,749.82	"P-80"
ITABASHI SEIKI PHILIPPINES, INC.	5,074.02	"P-80"
ITO-SEISAKUSHO PHILS. CORP.	12,762.19	"P-97"
IWATANI PHILIPPINES, INC.	34,637.42	"P-81"
JAE PHILIPPINES, INC	184,969.98	"P-80"
JECO AUTOPARTS PHILIPPINES INC.	13,643.49	"P-80"
JISOO GARMENTS MFG. CORP.	5,052.37	"P-80"
JMS HEALTHCARE PHL INC	4,200.00	"P-97"
JTEKT PHILIPPINES CORPORATION	3,230.84	"P-81"
JUNTEC CORPORATION	31,437.72	"P-81"

g

JX NIPPON MINING & METALS PHILIPPINES, INC.	287,282.08	"P-80"
K & K MOLDING INCORPORATED	6,521.60	"P-81"
KARUMONA NAGANO SEIKO, INC.	7,400.00	"P-81"
KATOLEC PHILIPPINES CORPORATION	223,800.00	"P-80"
KEYENCE PHILIPPINES INC.	201,830.74	"P-81"
KINPO ELECTRONICS (PHILIPPINES), INC.	2,800.00	"P-81"
KJ SPRINGS & PLASTICS TECH, INC	5,337.66	"P-97"
KORYO SUBIC, INC.	22,666.27	P-83
LAGUNA AUTO PARTS MFG CORP	8,011.38	"P-81"
LEADENCE PHILIPPINES CORP	6,011.68	"P-81"
LES GANTS PHILIPPINES, INC	5,153.10	"P-80"
MAKOTO METAL TECHNOLOGY INC.,	26,782.46	"P-81"
MANILA AMC MACHINERY CORP	107,951.94	"P-80"
MEINAN PHILIPPINES INC.	3,290.00	"P-81"
MINEBEA PHILIPPINES, INC.	95,263.61	"P-81"
MIRAI PHILIPPINES CORP	7,600.00	"P-81"
MITSUBA PHILIPPINES CORP.	11,850.00	"P-80"
MITSUMI PHILIPPINES INC	178,080.66	"P-95"
MIYASAKA POLYMER PHILS. INC.	6,834.18	"P-81"
MOLEX INTEG PRODUCTS PHIL INC	543,572.49	"P-80"
MSM CEBU, INC	26,141.30	"P-81"
NAGASE PHILS INT'L SERVICES CORP	65,020.00	"P-80"
NAKASHIMA PHILIPPINES CORP	60,990.17	"P-80"
NBC (PHILIPPINES) CAR TECHNOLOGY CORP	8,007.84	"P-97"
NEC PHILIPPINES, INC	3,600.00	"P-97"
NEP LOGISTICS, INC.	62,828.16	"P-80"
NEXPERIA PHILIPPINES INC.	1,400.00	"P-81"
NIDEC PRECISION PHILS CORP	77,944.16	"P-81"
NIPPON EXPRESS NEC LOGISTIC SINGAPORE PTE LTD	170,808.69	"P-80"
NIPPON MICROMETAL CORP PHILS	99,983.87	"P-81"
NISSHO PRECISION PHILS INC	46,346.48	"P-80"
NITTO DENKO (PHILS) CORP.	3,617.25	"P-80"
NKC MFG.PHILS., CORP.	54,025.67	"P-81"
OHGITANI (PHILIPPINES) INC	12,000.00	"P-81"
OHTSUKA POLY-TECH PHILS, INC.	40,034.25	"P-81"
ON SEMICONDUCTOR PHILS., INC.	149,240.00	"P-80"
P. IMES CORPORATION	20,788.58	"P-80"
PANASONIC PRECISION DEVICES PHILS CORP	295,536.88	"P-81"
PHILIPPINE HKR INC	55,300.00	"P-81"
PHILIPPINE IINO CO.	328,611.70	"P-81"
PHILIPPINE MANUFACTURING C MURATA INC	440,300.09	"P-80"
PRICON MICROELECTRONICS, INC.	2,408.85	"P-81"
QUEST DENTAL MATERIAL CORP.	35,294.63	"P-81"
REGIONAL EXPRESS (PHILS) INC	5,000.00	"P-97"
RICOH IMAGING PRODUCTS (PHILS)	1,272.20	"P-81"
ROHM ELECTRONICS PHILIPPINES, INC.	79,982.67	"P-80"
SAN TECHNOLOGY INC	194,962.43	"P-80"

SANDEN INTERNATIONAL PHIL INC	6,429.60	"P-81"
SANKYOTATEYAMA PHILS INC	484,159.13	"P-80"
SANNO PHILS. MANUFACTURING CORP	8,175.52	"P-81"
SATO PHILIPPINES AIDC SOLUTIONS INC	4,808.45	"P-81"
SCAD SERVICES (S) PTE LTD	45,740.31	"P-81"
SCOPRO OPTICAL CO., INC.	20,073.20	"P-97"
SDE (PHILIPPINES) CORP	1,400.00	"P-81"
SENJU SOLDER PHILS. INC.	20,655.43	"P-81"
SHIMADZU PHILIPPINES MANUFACTURING INC	30,179.72	"P-81"
SHIN-ETSU MAGNETICS PHILS, INC.	1,036,736.77	"P-80"
SHINDENGEN PHILIPPINES CORP.	42,421.19	"P-80"
SIIX EMS PHILIPPINES INC.	6,235.95	"P-81"
SIIX LOGISTICS PHILS INC.	20,000.00	"P-80"
SMK ELECTRONICS (PHIL.) CORP.	96,280.01	"P-95"
SOUHATSU CEBU MFG. INC.	5,573.85	"P-81"
ST MICROELECTRONICS, INC.	275,883.86	"P-81"
SUMI PHILIPPINES WIRING SYSTEMS CORP	50,500.00	"P-80"
SUMINAC PHILIPPINES INC.	75,718.50	"P-80"
SUMITOMO CORPORATION OF THE PHILS	2,800.00	"P-81"
SUMITRONICS PHILS, INC.	60,200.00	"P-81"
TAIYO YUDEN (PHILIPPINES) INC	55,028.57	"P-81"
TAKETORA PHILIPPINES INC.	50,058.75	"P-81"
TDK ELECTRONICS PHILIPPINES	125,800.00	"P-81"
TECHTUIT PHILIPPINES, INC.	22,999.54	"P-81"
TERUMO (PHIIPPINES) CORP.	691,703.07	"P-97"
TEXAS INSTRUMENTS INC	37,141.08	"P-97"
TL FORWARDING SERVICE (PHILS) CORP	27,162.70	"P-97"
TMA GROUP PHILS, INC	5,802.92	"P-81"
TOSHIBA INFO EQUIP. PHILS. INC	70,800.00	"P-80"
TOYO-INK COMPOUNDS CORPORATION	2,800.00	"P-97"
TOYOTA AUTO PARTS PHILIPPINES	8,693.52	"P-81"
TOYOTA TSUSHO PHILS. CORP.	16,800.00	"P-80"
TRENDY PLASTIC MFG. INC.	3,389.28	"P-95"
UNI-GREEN INC.	4,251.73	"P-97"
YAMAICHI SEIKO PHILIPPINES INC	46,974.22	"P-81"
YAMASHIN CEBU FILTER MFG. CORP	21,847.96	"P-81"
YAZAKI TORRES MFG INC	177,167.44	"P-81" and "P-97"
YO-ZURI PHILIPPINES INC.	228,356.91	"P-80"
YTP-LIMA MFG, INC	2,036.94	"P-97"
YUMEX PHILIPPINES CORPORATION	8,467.20	"P-81"
YUSEN LOGISTICS CENTER, INC.	2,800.00	"P-81"
ZAMA PRECISION INDUSTRY MANUFACTURING PHILIPPINES, INC.	5,438.92	"P-97"
Grand Total	**₱17,117,590.35**	

Petitioner presented various Certifications to prove registration of its customers with PEZA, BOI, CDC, SBMA and FAB.[99] Yet, an examination of these documents shows that petitioner's reported sales of services in the amount of ₱292,938.76 should be disallowed because the validity period indicated in the corresponding PEZA Certification of VAT zero-rating is outside the subject period of claim:[100]

Customer	Amount of Sales	Certificate of VAT Zero-Rating	Exhibit No.	Validity Period
HITACHI CABLE PHILIPPINES, INC.	₱ 51,641.51	2017-0338	"P-57-db"	Year 2017
NAGASE PHILS. INT'L. SERVICES CORP.	65,020.00	2017-0484	"P-57-gj"	Year 2017
SUMI PHILIPPINES WIRING SYSTEMS CORPORATION	50,500.00	2017-1393	"P-57-jz"	Year 2016
SUMINAC PHILIPPINES, INC.	75,718.50	2016-0605	"P-57-kb"	Year 2017
TAKETORA PHILIPPINES, INC.	50,058.75	2017-0670	"P-57-kj"	Year 2017
Total	**₱292,938.76**			

Moreover, petitioner's reported sales of services of the following customers in the amount of ₱486,657.09 must likewise be disallowed for not being supported by the corresponding certification of registration with the PEZA/BOI/CDC/SBMA/FAB or certification of VAT zero-rating or for presenting mere photocopy of the corresponding certification:

Customer	Amount of Sales	Summary Reference (Exhibit No.)
ASTEC POWER INC., (PHIL.BRANCH)	₱ 2,800.00	"P-97"
COHU PH-DELTA DESIGN PHILIPPINES	2,437.68	"P-97"
CYPRESS SEMICONDUCTOR	2,800.00	"P-97"
DYSON ELECTRONICS PTE LTD	8,400.00	"P-97"
FUJINAME PHILIPPINES, INC	8,000.00	"P-97"
FURUKAWA AUTOMOTIVE SYSTEM	36,500.00	"P-97"
GENERAL TUNA CORPORATION	1,400.00	"P-97"
INSULAR BOTANICALS INTL INC	10,957.20	"P-97"
INTERNATIONAL WIRING SYSTEMS P	1,400.00	"P-97"
ITO-SEISAKUSHO PHILS. CORP.	12,762.19	"P-97"
JMS HEALTHCARE PHL INC	4,200.00	"P-97"
KJ SPRINGS & PLASTICS TECH, INC	5,337.66	"P-97"
MITSUMI PHILIPPINES INC	178,080.66	"P-95"
NBC (PHILIPPINES) CAR TECHNOLOGY CORP	8,007.84	"P-97"

99 Exhibits "P-57" series, USB Marked as Exhibit "P-36-2".
100 USB Marked as Exhibit "P-36-2".

REGIONAL EXPRESS (PHILS) INC	5,000.00	"P-97"
SCOPRO OPTICAL CO., INC.	20,073.20	"P-97"
SMK ELECTRONICS (PHIL.) CORP.	96,280.01	"P-95"
TEXAS INSTRUMENTS INC	37,141.08	"P-97"
TL FORWARDING SERVICE (PHILS) CORP	27,162.70	"P-97"
TOYO-INK COMPOUNDS CORPORATION	2,800.00	"P-97"
TRENDY PLASTIC MFG. INC.	3,389.28	"P-95"
UNI-GREEN INC.	4,251.73	"P-97"
YTP-LIMA MFG, INC	2,036.94	"P-97"
ZAMA PRECISION INDUSTRY MANUFACTURING PHILIPPINES, INC.	5,438.92	"P-97"
Total	₱486,657.09	

Therefore, out of the amount of ₱17,117,590.35 reported sales of services to BOI and ecozone-registered enterprises which are duly supported by ORs, only the amount of ₱16,337,994.50, qualifies for VAT zero-rating under Section 108(B)(3) of the NIRC, as amended, computed as follows:

	Sales of Services to BOI and Ecozone-registered enterprises
Declared Zero-Rated Sales Properly Supported with BIR-registered VAT ORs	₱ 17,117,590.35
Less: Disallowances	
Validity period indicated in the supporting PEZA Certification of VAT zero-rating is outside the subject period of claim	292,938.76
Without or with mere photocopy of any supporting Certification of VAT zero-rating from/Certification of registration with the PEZA/BOI/SBMA/CDC	486,657.09
Valid Zero-Rated Sales of Services to Ecozone-registered enterprises	**₱ 16,337,994.50**

Having found that petitioner's VAT zero-rated sales amounts to ₱16,337,994.50 for the subject period of claim, the Court shall proceed to determine whether petitioner complied with the requisites.

Petitioner claims that for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018, it had total allowable input tax of ₱107,798,471.06 arising from its current purchases of capital goods not exceeding ₱1Million, domestic purchases of goods other than capital goods, domestic purchases of services and amortization of input VAT on purchases of capital goods exceeding ₱1Million, broken down as follows:[101]

	Purchases	Input Tax
Purchases of Capital Goods exceeding P1Million	₱1,835,443.48	₱220,253.22
Purchases of Capital Goods not exceeding P1Million	1,465,309.66	175,837.16
Domestic Purchases of Goods Other than Capital Goods	19,463,101.32	2,335,572.16
Domestic Purchases of Services	870,423,651.59	104,450,838.19
Total	**₱893,187,506.05**	**₱107,182,500.73**
Input tax deferred on capital goods exceeding **1** million from previous quarter		3,955,206.50
Less: Input tax on purchase of capital goods exceeding 1 million deferred to the succeeding quarters		3,339,236.17
Total Allowable Input Tax		**₱107,798,471.06**

Alleging that the input VAT of ₱107,798,471.06 is common to both its VATable and zero-rated sales transactions, petitioner allocated said amount between its VATable and zero-rated sales using the proportion of VATable sales subject to 12% VAT to total sales for the period and zero-rated sales to total sales for the period, citing as basis therefor, Section 4.110-4 of RR No. 16-2005, as amended. Thus, petitioner's allocation resulted to an amount of ₱57,805,871.70 input VAT attributable to VATable sales and an amount of ₱49,992,599.37 input VAT attributable to zero-rated sales, as shown below:[102]

Particulars	Sales	Percentage	Allocated Input Tax
Vatable Sales / Receipts	₱ 724,159,363.41	53.62%	₱ 57,805,871.70
Sales to Government	-		-
Zero-Rated Sales / Receipts	626,279,093.68	46.38%	**49,992,599.37**
Exempt Sales / Receipts	-		-
Total	**₱1,350,438,457.09**		**₱107,798,471.07**

Thereafter, petitioner deducted the input tax attributable to VATable sales in the amount of ₱57,805,871.70 from its output VAT

[101] Par. 6.47, *Petition for Review*, Docket - Vol. I, pp. 30 to 31.
[102] Par. 6.49, *Petition for Review*, Docket - Vol. I, p. 31.

liability of ₱86,899,123.61 from said sales which resulted to a net output VAT still due of ₱29,093,251.91, computed as follows:[103]

Output VAT per VAT return	₱ 86,899,123.61
Input VAT attributable to VATable sales	57,805,871.70
Net Output VAT Payable	**₱29,093,251.91**

Considering that petitioner's input VAT attributable to VATable sales was not enough to cover its output VAT liability, the input VAT attributable to zero-rated sales was utilized by petitioner against the remaining output VAT liability of ₱29,093,251.91. Consequently, petitioner asserts that it still has a net refundable amount of ₱20,899,347.46 as shown below:[104]

Net Output VAT Payable	₱ 29,093,251.91
Input VAT attributable to zero-rated sales	49,992,599.37
Net Refundable Amount per Petition of Review	**₱20,899,347.46**

Sixth Requisite: The input VAT being claimed does not appear to be transitional input taxes.

The above input taxes are not transitional input taxes. Section 111(A)[105] of the NIRC, as amended, states that transitional input taxes are realized when: *one,* a person not previously liable for VAT, becomes liable for said tax; and *two,* on newly VAT-Registered persons. Transitional input tax credit operates to benefit newly VAT-registered persons, whether or not they previously paid taxes in the acquisition of their beginning inventory of goods, materials and supplies. During that period of transition from non-VAT to VAT status, the transitional input tax credit serves to alleviate the impact

---

103 Par. 6.50, *Petition for Review,* Docket - Vol. I, p. 31.

104 Par. 6.51, *Petition for Review,* Docket - Vol. I, p. 32.

105 SEC. 111. *Transitional/Presumptive Input Tax Credits.* -

(A) *Transitional Input Tax Credits.* - A person who becomes liable to value-added tax or any person who elects to be a VAT-registered person shall, subject to the filing of an inventory according to the rules and regulations prescribed by the Secretary of Finance, upon recommendation of the Commissioner, be allowed input tax on his beginning inventory of goods, materials and supplies equivalent to two percent (2%) of the value of such inventory or the actual value-added tax paid on such goods, materials and supplies, whichever is higher, which shall be creditable against the output tax.

of the VAT on the taxpayer.[106] None of these circumstances apply to petitioner.

Seventh Requisite: Not all input VAT being claimed were due or paid.

To recall, petitioner sought to refund input VAT for the third quarter of TY 2018 or for the period from July 1, 2018 to September 30, 2018 in the amount of ₱20,899,347.46. Said amount emanated from petitioner's claimed total allowable input tax in the amount of ₱107,798,471.06 with the following breakdown:[107]

	Purchases	**Input Tax**
Purchases of Capital Goods exceeding ₱1Million	₱1,835,443.48	₱220,253.22
Purchases of Capital Goods not exceeding ₱1Million	1,465,309.66	175,837.16
Domestic Purchases of Goods Other than Capital Goods	19,463,101.32	2,335,572.16
Domestic Purchases of Services	870,423,651.59	104,450,838.19
Total	**₱893,187,506.05**	**₱107,182,500.73**
Input tax deferred on capital goods exceeding ₱1Million from previous quarter		3,955,206.50
Less: Input tax on purchase of capital goods exceeding ₱1Million deferred for the succeeding period		3,339,236.17
Total Allowable Input Tax		**₱107,798,471.06**[108]

To properly validate said input VAT, Section 110(A) of the NIRC, as amended, must be observed, which provides:

> SEC. 110. *Tax Credits.* –
>
> (A) *Creditable Input Tax.* –
>
> (1) Any input tax evidenced by a VAT invoice or official receipt issued in accordance with Section 113 hereof on the following transactions shall be creditable against the output tax:

---

106 See *Fort Bonifacio Development Corporation v. Commissioner of Internal Revenue,* G.R. No. 173425, September 4, 2012.

107 Par. 6.47, *Petition for Review,* Docket – Vol. I, p. 25 to 26.

108 ₱107,798,471.07 per petitioner's Amended Quarterly VAT Return for the 3rd Quarter of 2018 (Exhibit "P-20, Docket – Vol. II, pp. 877 to 879).

(a) Purchase or importation of goods:

(i) For sale; or

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

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

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

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

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

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

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

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

Provided, That the input tax on goods purchased or imported in a calendar month for use in trade or business for which deduction for depreciation is allowed under this Code, shall be spread evenly over the month of acquisition and the fifty-nine (59) succeeding months if the aggregate acquisition cost for such goods, excluding the VAT component thereof, exceeds One million pesos (₱1,000,000): *Provided, however,* That if the estimated useful life of the capital good is less than five (5) years, as used for depreciation purposes, then the input VAT shall be spread over such a shorter period: *Provided, further,* That the amortization of the input VAT shall only be allowed until December 31, 2021 after which taxpayers with unutilized input VAT on capital goods purchased or imported shall be allowed to apply the same as scheduled until fully utilized: *Provided, finally,* That in the case of purchase of services, lease or use of properties, the input tax shall be creditable to the purchaser, lessee or licensee upon payment of the compensation, rental, royalty or fee.

Section 110(A) of the NIRC, as amended are implemented by Sections 4.110-1 to 4.110-3 of RR No. 16-2005, which provides as follows:

> SECTION 4.110-1. *Credits For Input Tax.* — 'Input tax' means the VAT due on or paid by a VAT-registered person on importation of goods or local purchases of goods, properties, or services, including lease or use of properties, in the course of his trade or business. It shall also include the transitional input tax and the presumptive input tax determined in accordance with Sec. 111 of the Tax Code.
>
> It includes input taxes which can be directly attributed to transactions subject to the VAT plus a ratable portion of any input tax which cannot be directly attributed to either the taxable or exempt activity.
>
> Any input tax on the following transactions evidenced by a VAT invoice or official receipt issued by a VAT-registered person in accordance with Secs. 113 and 237 of the Tax Code shall be creditable against the output tax:
>
> (a) Purchase or importation of goods
>
> (1) For sale; or
>
> (2) For conversion into or intended to form part of a finished product for sale, including packaging materials; or
>
> (3) For use as supplies in the course of business; or
>
> (4) For use as raw materials supplied in the sale of services; or
>
> (5) For use in trade or business for which deduction for depreciation or amortization is allowed under the Tax Code,
>
> (b) Purchase of real properties for which a VAT has actually been paid;
>
> (c) Purchase of services in which a VAT has actually been paid;
>
> (d) Transactions 'deemed sale' under Sec. 106 (B) of the Tax Code;
>
> (e) Transitional input tax allowed under Sec. 4.111 (a) of these Regulations;

ﾠ

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

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

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

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

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

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

SECTION 4.110-3. *Claim for Input Tax on Depreciable Goods.* — Where a VAT-registered person purchases or imports capital goods, which are depreciable assets for income tax purposes, the aggregate acquisition cost of which (exclusive of VAT) in a calendar month exceeds One Million pesos (₱1,000,000.00), regardless of the acquisition cost of each capital good, shall be claimed as credit against output tax in the following manner:

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

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

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

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

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

...

If the depreciable capital good is sold/transferred within a period of five (5) years or prior to the exhaustion of the amortizable input tax thereon, the entire unamortized input tax on the capital goods sold/transferred can be claimed as input tax credit during the month/quarter when the sale or transfer was made."[109]

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

SECTION 4.110-8. *Substantiation of Input Tax Credits.* —

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

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

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

(3) For the purchase of real property — public instrument i.e., deed of absolute sale, deed of conditional

109 As last amended by RR No. 13-2018.

> sale, contract/agreement to sell, etc., together with VAT invoice issued by the seller.
>
> (4) For the purchase of services – official receipt showing the information required under Secs. 113 and 237 of the Tax Code.
>
> A cash register machine tape issued to a registered buyer shall constitute valid proof of substantiation of tax credit only if it shows the information required under Secs. 113 and 237 of the Tax Code.
>
> (b) Transitional input tax shall be supported by an inventory of goods as shown in a detailed list to be submitted to the BIR.
>
> (c) Input tax on 'deemed sale' transactions shall be substantiated with the invoice required under Sec. 4.113-2 of these Regulations.
>
> (d) Input tax from payments made to non-residents (such as for services, rentals and royalties) shall be supported by a copy of the Monthly Remittance Return of Value Added Tax Withheld (BIR Form 1600) filed by the resident payor in behalf of the non-resident evidencing remittance of VAT due which was withheld by the payor.
>
> (e) Advance VAT on sugar shall be supported by the Payment Order showing payment of the advance VAT.

To be entitled to refund, the input VAT claimed must be substantiated by supporting documents prescribed under Section 4.110-8 of RR No. 16-2005. Additionally, these documents must comply with the invoicing requirements under Sections 113(A) and (B), 237 and 238 of the NIRC, as amended, as implemented by Section 4.113-1(A) and (B) of RR No. 16-2005.

Out of the allowable input tax of ₱107,798,471.06, respondent only denied the amount of ₱27,486,613.00 input for violation of invoicing requirements under Section 113 in relation to Section 110 of the NIRC, as amended.

Petitioner presented various invoices and ORs issued by its suppliers[110] in support of the input VAT claim of ₱27,486,613.00. Yet,

---

110 Exhibits "P-245" to "P-286," USB Marked as Exhibit "P-36-2".

a review of the ICPA Report and petitioner's supporting documents shows that the input VAT claim amounting to ₱26,455,081.02 must be disallowed for not being properly substantiated by supporting documents, as prescribed under Sections 110(A), 113(A) and (B), and 237 of the NIRC, as amended, as implemented by Sections 4.110-1, 4.110-2, 4.110-8, 4.113-1(A) and (B) of RR No. 16-2005, as amended, as detailed below:[111]

Exhibit No.	Particulars	Input VAT Disallowance
"P-246"	Domestic purchase of goods not supported by VAT invoices/purchase of services not supported by VAT ORs	₱892.80
"P-247"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs dated outside the validity period of the ATP	28,391.38
"P-248"	Domestic purchase of goods supported by photocopy of VAT invoices/purchase of services supported by photocopy of VAT ORs	212.13
"P-249"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs not dated within the same taxable year or dated in the preceding/ subsequent quarter (i.e., late/advance claiming of input vat)	23,525,640.63
"P-250"	Domestic purchases where the supporting documents are not provided	209,288.67
"P-252"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs dated outside the validity period of the ATP	34,817.91
"P-253"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs not dated within the same taxable year or dated in the preceding/ subsequent quarter (i.e., late/advance claiming of input vat)	49,690.08
"P-254"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/ incomplete TIN	83,162.40
"P-255"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete registered address	12,731.24
"P-256"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with corrections but without counter signature	48,169.29
"P-257"	Domestic purchases where the supporting documents are not provided	181,231.59
"P-259"	Domestic purchase of goods not supported by VAT invoices/purchase of services not supported by VAT ORs	6,568.84
"P-260"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs not dated within the same taxable year or dated in the preceding/ subsequent quarter (i.e., late/advance claiming of input vat)	227,329.53
"P-261"	Domestic purchases where the supporting documents are not provided	1,114,465.91

111 Exhibit "P-36," Tables 21 to 28, 30 and 31, Docket - Vol. II, pp. 792 to 798.

"P-263"	Domestic purchase of goods not supported by VAT invoices/purchase of services not supported by VAT ORs	22,582.18
"P-264"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete registered address	7,099.18
"P-265"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs where VAT is not separately shown	1,312.87
"P-266"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs where VAT was separately shown but not aligned in "VAT amount" line item	262.50
"P-267"	Domestic purchases where the supporting documents are not provided	1,125.00
"P-269"	Domestic purchase of goods not supported by VAT invoices/purchase of services not supported by VAT ORs	10,346.36
"P-270"	Domestic purchases where the supporting documents are not provided	65,383.30
"P-272"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/ incomplete Petitioner's name	31,769.40
"P-273"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete registered address	1,121.76
"P-275"	Domestic purchases where the supporting documents are not provided	2,692.64
"P-276"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete TIN	357,135.12
"P-277"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete registered address	2,544.57
"P-280"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs dated outside the validity period of the ATP	795.74
"P-281"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs not dated within the same taxable year or dated in the preceding/ subsequent quarter (i.e., late/advance claiming of input vat)	464.93
"P-282"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs without/with incomplete date	426,014.40
"P-283"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs with incorrect/missing/incomplete registered address	1,551.69
"P-284"	Domestic purchase of goods supported by VAT invoices/purchase of services supported by VAT ORs where VAT is not separately shown	143.49
"P-285"	Domestic purchases where the supporting documents are not provided	143.49
	Total	**₱26,455,081.02**

In addition, input VAT in the amount of ₱3,852.96, representing unutilized input VAT claim per schedule over the input VAT shown per the supporting sales invoice or ORs, must be disallowed, as detailed below:

Supplier's Name	Per Schedule		Per SI/OR		Overclaimed Input VAT
	Input VAT	Exhibit No.	Input VAT	Exhibit No.	
CORNELIO, MAGIN R., JR. (MAGIN CORNELIO CUSTOMS BROKERAGE)	₱32,361.00	"P-251"	₱31,873.80	"P-251-v"	₱ 487.20
CORNELIO, MAGIN R JR. (MAGIN CORNELIO CUSTOMS BROKERAGE)	27,179.40		24,742.20	"P-251-ad"	2,437.20
DE LEON, RODERICO B. (RL'S PC HAUS)	152.95	"P-274"	106.07	"P-274-a"	46.88
PLDT INC.	588.06	"P-286"	587.63	"P-286-ck"	0.43
TIRE ASIA GROUP, INC.	891.42		445.71	"P-286-cz"	445.71
TIRE ASIA GROUP, INC.	556.08		278.04	"P-286-eq"	278.04
TIRE ASIA GROUP, INC.	315.00		157.50	"P-286-er"	157.50
Total	**₱62,043.91**		**₱58,190.95**		**₱ 3,852.96**

Therefore, the Court finds that out petitioner's total reported input VAT amounting to ₱107,798,471.06 for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018, only the amount of ₱81,339,537.08 represents petitioner's valid input VAT for said period, as computed below:

Total Allowable Input VAT per Claim		₱ 107,798,471.06
Less: Disallowances		
Per ICPA's findings	₱26,455,081.02	
Per the Court's further verification	3,852.96	26,458,933.98
Valid Input VAT		**₱81,339,537.08**

Eighth requisite: Since there are both zero-rated or effectively zero-rated sales and taxable sales, said input VAT of ₱81,339,537.08 shall be proportionately allocated on the basis of sales volume.

Section 112(A) of the NIRC, as amended, requires that the input taxes claimed are attributable to zero-rated or effectively zero-rated sales. However, the same provision recognizes that where there are zero-rated or effectively zero-rated sale and taxable sales or exempt sales, and the input taxes cannot be directly and entirely attributable to any of these sales, the input taxes shall be proportionately allocated on the basis of sales volume.

For the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018, petitioner had zero-rated sales and VATables sales. Since petitioner's input VAT cannot be directly or entirely attributed to any of the said sales, the valid input VAT of ₱81,339,537.08 shall be allocated proportionately on the basis of its total sales volume, as follows:

Particulars	**Amount** *[a]*		**Allocation Factor** *[c = a ÷ b]*	**Allocated Input VAT** *[e= c x d]*	
Vatable Sales/Receipts	₱ 724,159,363.41		53.62401816%	₱ 43,617,528.13	
Zero-Rated Sales/Receipts	626,279,093.68		46.37598184%	37,722,008.95	
Total Reported Sales	**₱1,350,438,457.09**	*[b]*	100.000000%	**₱81,339,537.08**	*[d]*

Thus, after allocation, only the amount of ₱37,722,008.95 represents petitioner's valid input VAT attributable to its total zero-rated sales for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018.

Ninth Requisite: Petitioner had no unutilized input taxes available for refund.

Chevron Holdings, Inc. (formerly: Caltex Asia Limited) v. Commissioner of Internal Revenue[112] ruled that the input tax attributable to zero-rated sales may, at the option of the VAT-registered taxpayer, be: (1) charged against output tax from regular 12% VAT-able sales, and any unutilized or 'excess' input tax may be claimed for refund or the issuance of tax credit certificate; or (2) claimed for refund or tax credit in its entirety. The option is vested with the taxpayer-claimant and the Court may not, on its own, deduct the input tax attributable to zero-rated sales from the output tax derived from the regular twelve percent (12%) VAT-able sales first and use the resultant amount as the basis in computing the allowable amount for refund.

---

112 G.R. No. 215159, July 5, 2022.

Here, petitioner chose to claim for refund its input VAT attributable to zero-rated sales after charging its output VAT thereto, and the Court simply adopted said choice. Again, petitioner's claimed input VAT attributable to zero-rated sales in the amount of ₱49,992,599.37 was partially applied against its reported output VAT liability to the extent of ₱29,093,251.91. Hence, only the amount of ₱20,899,347.46 is being claimed for refund.

Following the same computation, after deducting the amount of ₱43,617,528.13 valid input VAT allocated to VATable sales/receipts from its output VAT liability of ₱86,899,123.31[113] on the said sales/receipts, petitioner has a net output VAT payable of ₱43,281,595.48, as shown below:

Output Tax Due on Vatable Sales/Receipts	₱ 86,899,123.61
Less: Valid Input VAT Allocated to Vatable Sales/Receipts	43,617,528.13
Net Output VAT Payable	**₱43,281,595.48**

Since petitioner's input VAT attributable to VATable sales is not enough to cover its output VAT liability, the valid input VAT attributable to zero-rated sales shall be utilized against the remaining output VAT liability. However, the valid input VAT attributable to zero-rated sales of ₱37,722,008.95 is apparently lower than the net output VAT payable of ₱43,281,595.48. Accordingly, petitioner has net output VAT still due of ₱5,559,586.53, as computed below:

Net Output VAT Payable	₱ 43,281,595.48
Less: Input VAT attributable to zero-rated sales/receipts	37,722,008.95
Net Output VAT Still Due	**₱ 5,559,586.53**

Thus, for the 3rd quarter of TY 2018 or the period from July 1, 2018 to September 30, 2018, petitioner has no unutilized input VAT attributable to its zero-rated sales which may be the subject of a claim for refund.

WHEREFORE, the present Petition for Review filed by Nippon Express Philippines Corporation is **DENIED,** for lack of merit.

---

113 Exhibit "P-20," Line 15B, Docket - Vol. II, p. 878.

SO ORDERED.

Marian Ivy F. Reyes-Fajardo
MARIAN IVY F. REYES-FAJARDO
Associate Justice

We Concur:

CATHERINE T. MANAHAN
Associate Justice

HENRY S. ANGELES
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.

CATHERINE T. MANAHAN
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's Division.

ROMAN G. DEL ROSARIO
Presiding Justice