

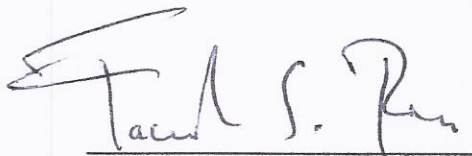
STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC. is responsible for all information and representations contained in the financial statements for the years ended December 31, 2012 and 2011. The financial statements have been prepared in conformity with generally accepted accounting principles in the Philippines and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

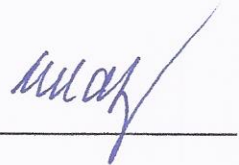
In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized. The management likewise discloses to the foundation audit committee and to its external auditors: (i) all significant deficiencies in the design or operation of internal controls that could adversely affect its ability to record, process and report financial data; (ii) material weaknesses in the internal controls; and (iii) any fraud that involves management or other employees who exercise significant roles in the internal controls.

The Board of Trustees reviews the financial statements before such statements are approved and submitted to the members of the foundation.

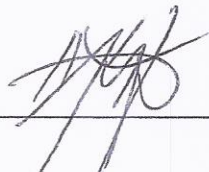
John Nayel D. Rios, the independent auditor appointed by the foundation, has examined the financial statements of the foundation in accordance with generally accepted auditing standards in the Philippines and has expressed its opinion on the fairness of presentation upon completion of such examination, in its report to the Board of Trustees and the Foundation.



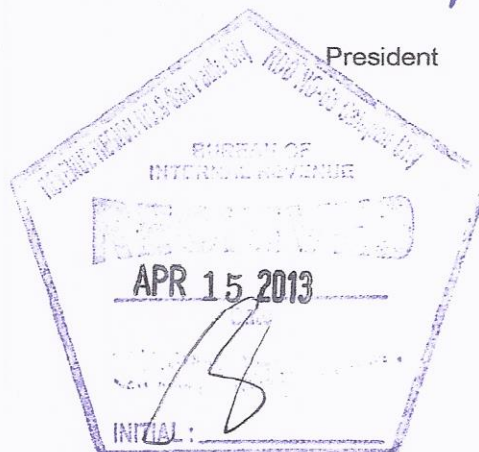
Chairman of the Board



President



Treasurer



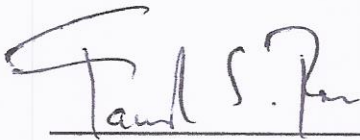
“STATEMENT OF MANAGEMENT’S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN”

The Management of MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2012. Management is likewise responsible for all information and representations contained in the financial statements accompanying the *Annual Income Tax Return or Annual Information Return* covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

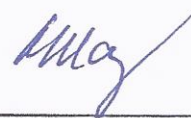
In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2012 and the accompanying Annual Income Tax Return are in accordance with the books and records of MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC, complete and correct in all material respects. Management likewise affirms that:

- a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company’s books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;

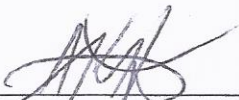
MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

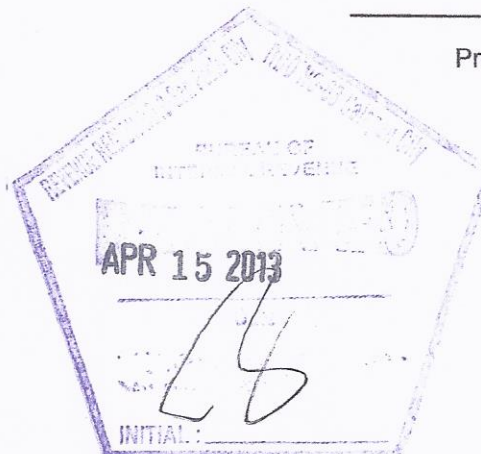


Chairman of the Board



President


Treasurer



Independent Auditor's Report

The Board of Directors

Mindoro Biodiversity Conservation Foundation Inc

Asian Star Bldg., ASEAN Drive FCC

Alabang, Muntinlupa City MM

I have audited the accompanying financial statements of **Mindoro Biodiversity Conservation Foundation Inc** (the Foundation), which comprise the balance sheet as at December 31, 2012 and 2011, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

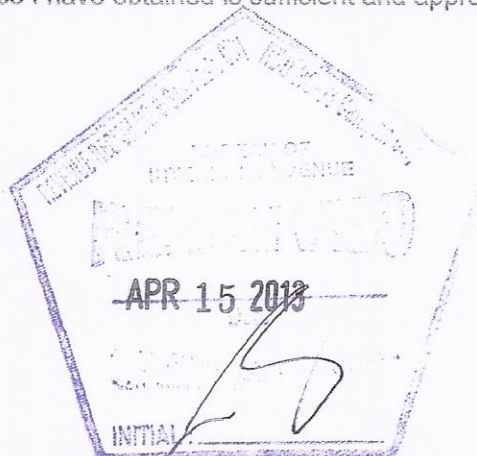
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Philippine Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

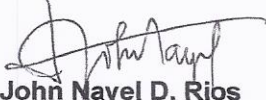
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as of December 31, 2012, and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards.



John Nayel D. Rios

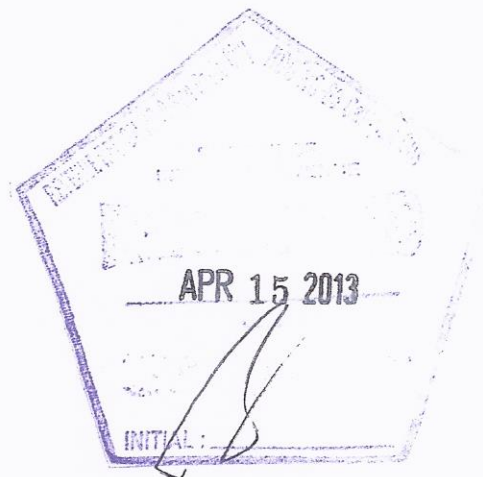
CPA Certificate No. 116245

BOA Accreditation No. 4439

BIR Accreditation No. 08-004696-1-2009

Tax Identification No. 227-276-932

PTR No. 0027485 Makati City



Mindoro Biodiversity Conservation Foundation, Inc.
(A non-stock, non-profit organization)

Statements of Assets, Liabilities and Fund Balance
31 December 2012 and 2011
(All amounts in Philippine Peso)

	Notes	2012	2011
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	3	132,232	2,109,351
Other Receivables – Staff Advances		117,848	93,163
Total Current assets		250,080	2,202,514
Non Current Assets			
Property & Equipment, Net	4	347,024	84,506
Total Non Current assets		347,024	84,506
Total Assets		597,104	2,287,019
<u>LIABILITIES AND FUND BALANCE</u>			
Current liabilities			
Accrued expenses and other current payables	5	58,339	43,172
Fund balance			
Fund balance		2,243,847	2,390,313
Excess receipts (expenses) for the period		(1,705,082)	(146,466)
Total fund balance		538,766	2,243,847
Total liabilities and fund balance		597,104	2,287,019

(The notes on pages 1 to 10 are integral part of these financial statements.)



Mindoro Biodiversity Conservation Foundation, Inc.
(A non-stock, non-profit organization)

Statements of Total Comprehensive Income
For the years ended 31 December 2012 and 2011
(All amounts in Philippine Peso)

	Notes	2012	2011
Receipts			
Donations	6	2,889,400	2,508,000
Interest income		4,198	9,897
Total receipts		2,893,598	2,517,897
Expenses			
Programs	7	(3,714,075)	(2,060,825)
Operations	8	(882,940)	(601,923)
Foreign exchange losses, net		(1,664)	(1,615)
Total expenses		(4,580,510)	(2,664,362)
Excess (Deficiency) of receipts over expenses for the year		(1,705,082)	(146,466)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		(1,705,082)	(146,466)

(The notes on pages 1 to 10 are integral part of these financial statements.)

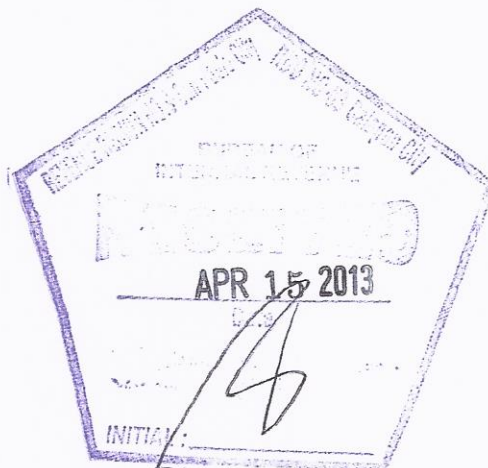


Mindoro Biodiversity Conservation Foundation, Inc.
(A non-stock, non-profit organization)

Statements of Changes in Fund Balance
For the years ended 31 December 2012 and 2011
(All amounts in Philippine Peso)

	<u>2012</u>	<u>2011</u>
Balances at 01 January	2,243,847	2,390,313
Comprehensive income		
Excess receipts over expenses for the year	(1,705,082)	(146,466)
Other comprehensive income		
Total comprehensive (loss) income	(1,705,082)	(146,466)
Balances at 31 December	538,766	2,243,847

(The notes on pages 1 to 10 are integral part of these financial statements.)

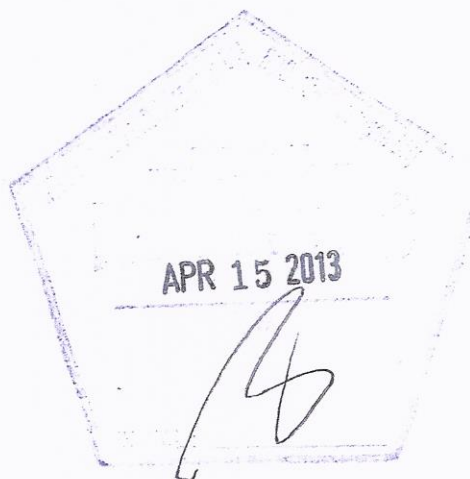


Mindoro Biodiversity Conservation Foundation, Inc.
(A non-stock, non-profit organization)

Statements of Cash Flows
For the years ended 31 December 2012 and 2011
(All amounts in Philippine Peso)

	Notes	2012	2011
Cash flows from operating activities			
Excess (deficiency) of receipts over expenses		(1,705,082)	(146,466)
Unrealized foreign exchange losses		1,664	1,615
Depreciation		147,547	24,144
Interest income		(4,198)	(9,897)
Excess (deficiency) of receipts over expenses before working capital activities		(1,560,069)	(130,604)
Changes in:			
Receivables		(24,685)	(54,268)
Accrued expenses and other current payables		15,166	869
Net cash provided (used in) by operating activities		(1,569,587)	(184,003)
Cash flows from investing activities			
Acquisition of property & equipment		(410,066)	(108,650)
Interest received		4,198	9,897
Net cash provided by (used in) investing activities		(1,975,455)	(282,756)
Effect of exchange rate changes on cash		(1,664)	(1,615)
Net increase (decrease) in cash		(1,977,119)	(284,371)
Cash on hand and in banks at beginning of year		2,100,000	2,384,371
Cash on hand and in banks at end of year		100,000	2,100,000

(The notes on pages 1 to 10 are integral part of these financial statements.)



MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012
(With Comparative Figures for December 31, 2011)
(Amounts in Philippine Pesos)

1. CORPORATE INFORMATION

Mindoro Biodiversity Conservation Foundation, Inc (the Foundation) was registered with the Philippines Securities and Exchange Commission (SEC) on March 19, 2008 as a non stock, nonprofit corporation. Its primary purpose is to enable the conservation of Mindoro's unique and threatened environment, biodiversity, and natural resources into perpetuity. Its operations are funded mainly by Malampaya Joint Ventures Partners (Shell Philippines Exploration B.V., Chevron Malampaya LLC, and PNOC-EC) and out of contributions of other organizations and individuals.

The registered office address of the Foundation is 22nd Fl. Asian Star Building, Asian Center Tower, Singapore Lane, Filinvest Corporate City, Alabang, Muntinlupa City. The Foundation has no regular employees as at December 31, 2012 and 2011.

The financial statements of the Foundation for the year ended December 31, 2012 (including the comparative figures for the year ended December 31, 2011) were audited and issued by the Board of Trustees (BOT) on April 12, 2013.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these financial statements are summarized below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation of Financial Statements

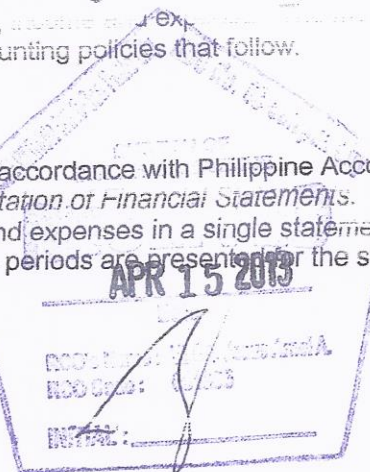
(a) Statement of Compliance with Philippine Financial Reporting Standards

The financial statements of the Foundation have been prepared in accordance with Philippine Financial Reporting Standards (PFRS). PFRS are adopted by the Financial Reporting Standards Council (FRSC) from the pronouncements issued by the International Accounting Standards Board.

The financial statements have been prepared using the measurement bases specified by PFRS for each type of assets, liabilities, income and expenses. The measurement bases are more fully described in the accounting policies that follow.

(b) Presentation of Financial Statements

The financial statements are presented in accordance with Philippine Accounting Standard (PAS) 1 (Revised 2007). *Presentation of Financial Statements*. The Foundation presents all items of income and expenses in a single statement of comprehensive income. Two comparative periods are presented for the statement of



financial position when the Foundation applies an accounting policy retrospectively, makes a retrospective restatement of items in its financial statements, or reclassifies items in the financial statements.

(c) *Functional and Presentation Currency*

These financial statements are presented in Philippine pesos, the Foundation's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

Items included in the financial statements of the Foundation are measured using its functional currency. Functional currency is the currency of the primary economic environment in which the Foundation operates.

2.2 Financial Asset

Financial assets are recognized when the Foundation becomes a party to the contractual terms of the financial instrument. Financial assets other than those classified and effective as hedging instruments are classified into the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. Financial assets are assigned to the different categories by management on initial recognition depending on the purpose for which the investments were acquired.

Regular purchases and sales of financial assets are recognized on their trade date. All financial assets that are not classified as at fair value through profit or loss are initially recognized at fair value plus any directly attributable transaction costs. Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs related to it are recognized in profit or loss.

Loans and Receivables

Loans and receivables are non-derivative financial assets that are not classified as available-for-sale or held-to-maturity investments. They include trade receivables and other receivables that are not quoted in an active market. They arise when the Foundation provides money, goods or services directly to a debtor with no secondary market for the receivables. They are included in current assets, except for maturities greater than 12 months that are reported in non-current assets.

Loans and receivables are subsequently measured at amortized cost using the effective interest method, less impairment loss, if any. Any change in their value is recognized in profit or loss. Impairment loss is measured when there is objective evidence that the Foundation will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the assets' carrying amounts and the present value of estimated cash flows.

The Foundation's financial assets categorized as loans and receivables are presented as *Loans and Receivables* and *Trade and Other Receivables* in the statement of financial position. Cash and cash equivalents are defined as cash on hand, demand deposits and short-term, highly liquid investments readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.



2.3 Property and equipment

Property and equipment are carried at historical cost less accumulated depreciation and amortization. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of receipts and expenses during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method over the asset's estimated useful life, as follows:

Furniture and fixtures	3
Office equipment	3
Leasehold improvements	3
Transportation equipment	5

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date. The carrying amount of an item of property, plant and equipment is derecognized on disposal; or when no future economic benefits are expected from its disposal at which time the cost and related accumulated depreciation are removed from the accounts.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. Any gain or loss on disposal of property, plant and equipment is recognized in the statement of receipts and expenses in the period in which the asset is disposed of.

2.4 Impairment of non-financial assets

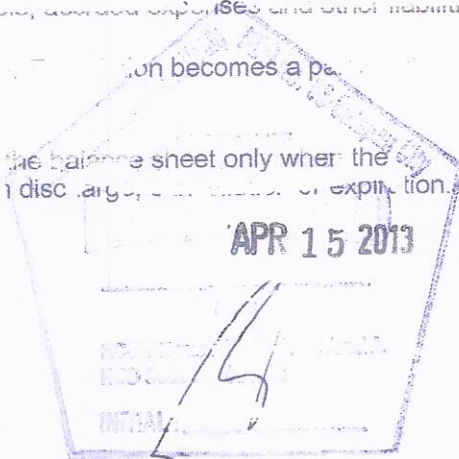
Property and equipment and other non-financial assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

units).

2.5 Financial Liabilities

Financial liabilities include accounts payable, accrued expenses and other liabilities.

Financial liabilities are derecognized from the balance sheet only when the obligation is extinguished by the payment of cash or other assets, or by the expiration of the liability's term.



2.6 Provisions

Provisions are recognized when present obligations will probably lead to an outflow of economic resources and they can be estimated reliably even if the timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive commitment that has resulted from past events.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required is assessed by considering the class of obligations as a whole. Where the time value of money is material, long-term provisions are discounted to their present values using a proxy rate that reflects market assessments and the date specific to the obligation. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, or the amount to be provided for, cannot be measured reliably, no liability is recognized in the financial statements. Similarly, possible inflows of economic benefits to the Foundation that do not yet meet the recognition criteria of an asset are not recognized in the financial statements. On the other hand, any reimbursement that the Foundation can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset not exceeding the amount of the related provision.

2.7 Revenue and Expense Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Foundation, and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

• For sales of goods, revenue is recognized when the significant risks and rewards of ownership have passed to the buyer, the seller has no continuing involvement in the goods, the amount of revenue can be reliably measured, the costs incurred or to be incurred in respect of the sale can be reliably measured, and it is probable that the amount of revenue can be collected.

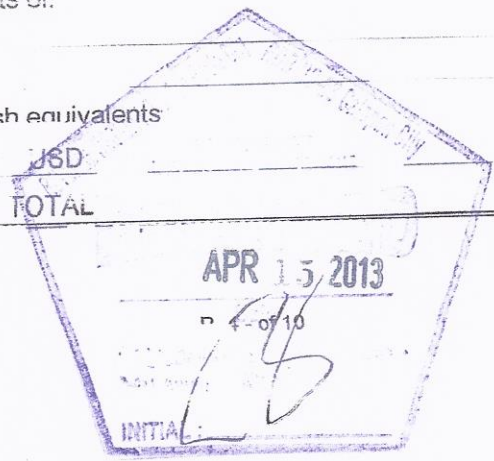
• For interest income, revenue is recognized on the related financial asset using the effective interest rate on the asset.

• For direct expenses, revenue is recognized when the related expenses are recognized in the statement of income. For indirect expenses, revenue is recognized upon receipt of goods and services on the date they are incurred.

CASH AND CASH EQUIVALENTS

This account consists of:

Cash and cash equivalents	106,366	2,081,821
TOTAL	106,366	2,081,821



8 **OPERATING EXPENSES**

Presented below are the details of this account:

	2012	2011
Professional Fees	424,338	422,895
Supplies	91,361	9,430
Rental	90,000	
Staff Meeting / Workshops	65,210	3,896
Communication, Light and Water	62,531	18,850
Repairs & Maintenance	44,260	
Transportation and Travel	29,996	79,591
Insurance	20,130	
Representation and Entertainment	19,226	16,541
Board Meetings & Planning	3,834	22,540
Taxes and Licenses	1,157	890
Depreciation		24,144
Miscellaneous	30,897	3,146
TOTAL	882,940	601,923

9 **RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Foundation is exposed to a variety of financial risks which result from its operating activities. The Foundation is actively securing short -to medium-term cash flows by minimizing the exposure to financial markets.

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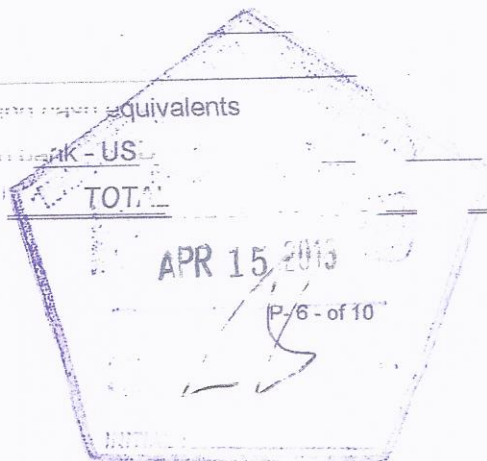
Credit Risk

Generally, the maximum credit risk exposure of financial assets is the carrying amount.

The Foundation's credit risk is primarily concentrated in the following categories:

2012

Equivalents	100,000	2,000,000
Bank - US	100,000	1,000,000
TOTAL	200,000	3,000,000



9.6 Liquidity Risk

The Foundation manages its liquidity needs by carefully monitoring cash outflows due in a day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 6-month and one-year period are identified monthly.

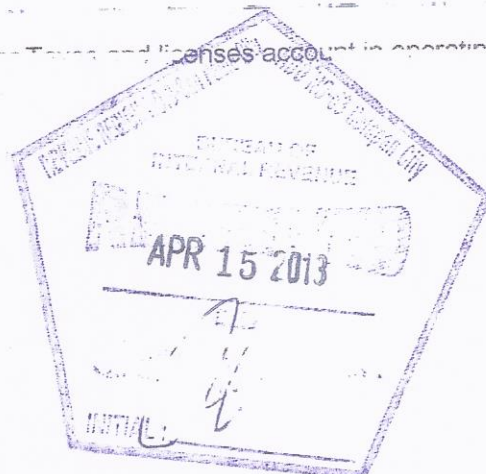
The Foundation maintains cash to meet its liquidity requirements for up to 60-day periods. Excess cash are invested in time deposits.

All of the Foundation's 2012 financial liabilities have contractual maturities within 6 months after the statement of assets, liabilities and fund balance date. The contractual maturities reflect the gross cash flows, which may differ from the carrying

10 SUPPLEMENTARY INFORMATION REQUIRED BY BIR

The following information is presented for purposes of filing with the BIR and is not a required part of the financial statements.

On 12/15/2010, the BIR issued Revenue Regulations (RR) No. 15-2010, which amended the rules on the filing of financial statements and income tax returns. Section 2 of RR No. 21-2012 was further amended to include



SCHEDULE OF CONTRIBUTIONS/DONATIONS

Name of Foundation/Organization MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC	SEC Registration No. CN 200803432
For the year ended DECEMBER 31, 2012	

(a) No.	(b) Name and address	(c) Nationality	(d) Total contributions	(e) Type of contribution
1	Shell Philippines Exploration BV ASEAN Dr EOC Alabang Muntinlupa City		P2,500,000	Cash <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2				Cash <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3			P	Cash <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	Others (aggregate of all contributions which are individually below P100,000.00) — by nationality		P300,100	Cash <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

A contributor or donor includes individuals, partnerships, corporations, associations, trusts, and organizations.
If supranational organization, state the principal office or domain.
Contributions or donations reportable on the Schedule are contributions, donations, grants, bequests, devises, and gifts of money or property, amounting to P100,000.00 or more from each contributor or donor.

APR 15 2013
LSD
INTERNAL

Name of Foundation/Organization MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC	SEC Registration No. CN 200803432
For the year ended DECEMBER 31, 2012	

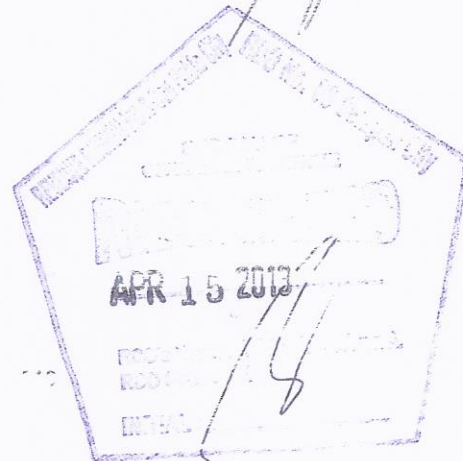
Part II Noncash Property

(a) No. from Part I	(b) Description of noncash property given	(c) Fair Market Value (or estimate)	(d) Date received
1			
2			
3			
4			

Signed under oath by the following:

Signature: [Signature]
Artistic F. Afiong, President

Signature: [Signature]
Korona H. Bynona, Treasurer



Annual Income Tax Return
 For Corporation, Partnership and Other Non-Individual Taxpayer

Batch Control Sheet (BCS) No./Item No.:

BIR Form No.
1702
 November 2011 (ENCS)

All information must be written in CAPITAL LETTERS.

TO BE FILED IN THREE (3) COPIES: (1) BIR FILE COPY (2) BIR ENCODING COPY (3) TAXPAYER FILE COPY

1 For the Calendar Fiscal
 2 Year Ended 1 2 3 4 5 6 7 8 9 0 1 2

3 Amended Return? Yes No

4 Short Period Return? Yes No

5 Alphanumeric Tax Code (ATC) 0 1 2 3

6 Date of Incorporation 0 1 2 3 4 5 6 7 8 9 0

7 RDO Code 0 1 2 3 4 5 6 7 8 9 0

8 Date of Incorporation (MM/DD/YYYY) 0 1 2 3 4 5 6 7 8 9 0

9 Taxpayer's Name **MINDORO BIODIVERSITY CONSERVATION FOUNDATION INC.**

10 Registered Address
 (Unit/Room Number/Floor) _____
 (Street Name) _____
 (Subdivison/Village) _____
 (Municipality/City) _____ (Province) _____ (Zip Code) _____

11 Contract Number 8 0 9 9 4 4 7

12 E-mail Address _____

13 Line of Business **FOUNDAATION**

14 Method of Deduction Itemized Deduction Optional Standard Deduction (OSD)

15 Are you availing of Tax Relief under Special or International Tax Treaty? No Yes If yes, fill out spaces below:

15A/B Investment Promotion Agency (IPA)	15B	15C S E C	15D T A X	15E C O D E	15F	15G	15H	15I	15J	15K	15L	15M	15N	15O	15P
Registered Activity/Program (Registration Number)		2	0												
Special Tax Rate															
Effectivity Date of Tax Relief															
15K/L/M From (MM/DD/YYYY)															
15N/O/P To (MM/DD/YYYY)															

16 Sales/Revenues/Receipts/Fees (from item 80J/K/L)*

17 Less: Cost of Sales/Services (from item 81J/K/L)*

18 Gross Income from Operation (Item 16 less item 17) (from item 82J/K/L)*

19 Add: Other Taxable Income not Subjected to Final Tax (from item 83J/K/L)*

20 Total Gross Income (Sum of item 18 & 19) (from item 84J/K/L)*

21 Optional Standard Deduction (40% of item 20) (from item 85J/K/L)*

OR

22 Regular Allowable Itemized Deductions (from item 86J/K/L)*

23 Special Allowable Itemized Deductions (specify) (from item 87J/K/L/M/W/X)*

24 Allowance for NOLCO (from item 57)

25 Total Itemized Deductions (Sum of items 22, 23 & 24) (from item 89J/K/L)*

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*If with multiple activities per tax regime, use Supplemental Form (Schedule 4)

Tax Relief Under Special Law/International Tax Treaty

Taxpayer's Activity Profile

74A	74B	74C	74D	74E	74F	74G	74H	74I	74J
75A	75B	75C	75D	75E	75F	75G	75H	75I	75J
76A	76B	76C	76D	76E	76F	76G	76H	76I	76J
77A	77B	77C	77D	77E	77F	77G	77H	77I	77J
78A	78B	78C	78D	78E	78F	78G	78H	78I	78J
79A	79B	79C	79D	79E	79F	79G	79H	79I	79J

Computation of Tax per Activity

80A	80B	80C	80D	80E	80F	80G	80H	80I	80J
81A	81B	81C	81D	81E	81F	81G	81H	81I	81J
82A	82B	82C	82D	82E	82F	82G	82H	82I	82J
83A	83B	83C	83D	83E	83F	83G	83H	83I	83J
84A	84B	84C	84D	84E	84F	84G	84H	84I	84J
85A	85B	85C	85D	85E	85F	85G	85H	85I	85J
86A	86B	86C	86D	86E	86F	86G	86H	86I	86J
87A	87B	87C	87D	87E	87F	87G	87H	87I	87J
88A	88B	88C	88D	88E	88F	88G	88H	88I	88J
89A	89B	89C	89D	89E	89F	89G	89H	89I	89J
90A	90B	90C	90D	90E	90F	90G	90H	90I	90J
91A	91B	91C	91D	91E	91F	91G	91H	91I	91J
92A	92B	92C	92D	92E	92F	92G	92H	92I	92J
93A	93B	93C	93D	93E	93F	93G	93H	93I	93J
94A	94B	94C	94D	94E	94F	94G	94H	94I	94J
95A	95B	95C	95D	95E	95F	95G	95H	95I	95J
96A	96B	96C	96D	96E	96F	96G	96H	96I	96J

Tax Relief Availment

97A	97B	97C	97D	97E	97F	97G	97H	97I	97J
98A	98B	98C	98D	98E	98F	98G	98H	98I	98J
99A	99B	99C	99D	99E	99F	99G	99H	99I	99J
100A	100B	100C	100D	100E	100F	100G	100H	100I	100J
101A	101B	101C	101D	101E	101F	101G	101H	101I	101J
102A	102B	102C	102D	102E	102F	102G	102H	102I	102J
103A	103B	103C	103D	103E	103F	103G	103H	103I	103J
104A	104B	104C	104D	104E	104F	104G	104H	104I	104J

Schedule 4

Section 1

- 74 Tax Regime (e.g., Exempt, Special, Regular)
- 75 Investment Promotion Agency (IPA)
- 76 Legal Basis
- 77 Registered Activity/Program (Registration Number)
- 78 Special Tax Rate
- 79 Effectivity Date of Tax Relief
From (MM/DD/YYYY)
To (MM/DD/YYYY)

Section 2

- 80 Sales/Revenues/Receipts/Fees (net of Sales Return, Allowances & Discounts)
- 81 Less: Cost of Sales/Services
- 82 Gross Income from Operation (Item 80 less Item 81)
- 83 Add: Other Taxable Income not Subjected to Final Tax
- 84 Total Gross Income/Gross Taxable Income (Sum of Items 82 & 83)
Less: Allowable Deductions
- 85 Optional Standard Deduction (OSD) (40% of Gross Income in Item 84)
OR Allowable Itemized Deductions
- 86 Regular Allowable Itemized Deductions
- 87 Special Allowable Itemized Deductions (specify)
Incentive
Legal Basis
- 88 Allowance for NOLCO (from Item 57)
- 89 Total Itemized Deductions (Sum of Items 86, 87 & 88)
- 89A Net Taxable Income/Net Income (Item 84 less Item 85 OR Item 89)
- 91 Applicable Income Tax Rate (i.e., special or regular/normal rate)
- 92 Income Tax Due other than MCIT (Item 90 x Item 91)
- 93 Less: Share of Other Agencies
- 94 Net Income Tax Due to National Government (Item 92 less Item 93)
- 95 MCIT (2% of Gross Income in Item 84)
- 96 Income Tax Due (Normal Income Tax in Item 92 or MCIT in Item 95, whichever is higher)

Section 3

- 97 Regular Income Tax Otherwise Due (30% of the total of Items 87 & 90)
- 98 Less: Income Tax Due (from Item 92)
- 99 Tax Relief Availment before Special Tax Credit (Item 87 less Item 98)
Breakdown of Item 99
- 100 Tax Relief Availment on Gross/Net Income (Item 90 x 30% less Item 92)
- 101 Tax Relief on Special Allowable Itemized Deductions (Item 87 x 30%)
- 102 Sub Total of Item 100 & 101 which is equal to Item 99
- 103 Special Tax Credit
- 104 Total Tax Relief Availment (Sum of Item 102 & 103)

