

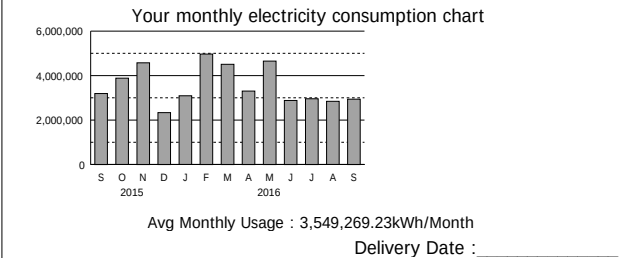
Bill ID 019049190961  
( Call Center : (032) 230-8326  
\* E-mail : info@veco.com.ph

BILLING STATEMENT

\*01901429314\*

1006677615  
Date : 09-27-2016  
BC20/999.9/1/1313576/88

|                                                                                                                                                                                                                                                                                                                            |  |                                                  |                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------|------------------------------------------------|
| VAT REG. TIN: 000-566-230-000                                                                                                                                                                                                                                                                                              |  | VISAYAN ELECTRIC CO., INC.                       | 52D Jakosalem Street, Sto. Nino Cebu City 6000 |
| Account ID : 0190142931-4                                                                                                                                                                                                                                                                                                  |  | Rate Schedule : 07-P-70                          | Business Style :                               |
| Collection Ref. Code : 1849-36-674-8                                                                                                                                                                                                                                                                                       |  | PREVIOUS BALANCE                                 | 0.00                                           |
| Customer Information-----                                                                                                                                                                                                                                                                                                  |  | CURRENT CHARGES                                  |                                                |
| Name : MABUHAY FILCEMENT INC.                                                                                                                                                                                                                                                                                              |  | Generation & Transmission                        |                                                |
| Premise Address : SOUTH POBLACION                                                                                                                                                                                                                                                                                          |  | Generation Charge                                | 5.4699/kWh 16,077,677.07                       |
|                                                                                                                                                                                                                                                                                                                            |  | Transmission Charge                              | 223.16/kW 1,505,883.68                         |
| Billing Address : Doña Emilia Benedicto Bldg., 7 E. Benedicto St., Zapatera Cebu City, email add: info@mfcement.co                                                                                                                                                                                                         |  | System Loss Charge                               | 0.0856/kWh 251,604.08                          |
| TIN :                                                                                                                                                                                                                                                                                                                      |  | Sub-Total                                        | 17,835,164.83                                  |
| Metering Information-----                                                                                                                                                                                                                                                                                                  |  | Distribution Charges                             |                                                |
| Period To : 09-26-2016 Pres Rdg : 5103.700                                                                                                                                                                                                                                                                                 |  | Distribution Charge                              | 258.94/kW 1,747,327.12                         |
| Period From : 08-26-2016 Prev Rdg : 4683.800                                                                                                                                                                                                                                                                               |  | Supply Charge                                    | 0.0039/kWh 11,463.27                           |
| No of Days : 31 Diff Rdg : 419.900                                                                                                                                                                                                                                                                                         |  |                                                  | 18,314.91/month 18,314.91                      |
| Avg kWh/day : 94,816.13 Registered : 2939300                                                                                                                                                                                                                                                                               |  | Metering Charge                                  | 0.0013/kWh 3,821.09                            |
| Conn Load : 12000000 Billed kWh : 2939300                                                                                                                                                                                                                                                                                  |  |                                                  | 6,331.13/month 6,331.13                        |
| Power Metering Information-----                                                                                                                                                                                                                                                                                            |  | Sub-Total                                        | 1,787,257.52                                   |
| Meter No : MTR1025180 Pole No : 1313576                                                                                                                                                                                                                                                                                    |  | Others                                           |                                                |
| Serial No : 50457052 Multiplier : 7000                                                                                                                                                                                                                                                                                     |  | Subsidy on Lifeline Charge                       | 0.0904/kWh 265,712.72                          |
|                                                                                                                                                                                                                                                                                                                            |  | Senior Citizen Subsidy Charge                    | 0.00012/kWh 352.72                             |
|                                                                                                                                                                                                                                                                                                                            |  | Interclass Cross Subsidy Adjustment              | -0.0061/kWh - 17,929.73                        |
|                                                                                                                                                                                                                                                                                                                            |  | Sub-Total                                        | 248,135.71                                     |
| RdgDate : 09-26-2016 08-26-2016                                                                                                                                                                                                                                                                                            |  | Government Charges                               |                                                |
| Demand : 12.279 11.315 6748.000                                                                                                                                                                                                                                                                                            |  | Franchise Tax - Local                            | 99,352.79                                      |
| kWh : 5103.700 4683.800 2939300.000                                                                                                                                                                                                                                                                                        |  | Value Added Tax                                  |                                                |
| kVAR : 3070.000 2900.600 1185800.000                                                                                                                                                                                                                                                                                       |  | Generation                                       | 1,035,500.71                                   |
| Billed Demand : 6748.000 Billed kVAR : 1185800                                                                                                                                                                                                                                                                             |  | Transmission                                     | 41,231.10                                      |
| Power Factor Value : 0.9274                                                                                                                                                                                                                                                                                                |  | System Loss                                      | 15,813.44                                      |
| To our valued customers,                                                                                                                                                                                                                                                                                                   |  | Distribution                                     | 214,470.90                                     |
|                                                                                                                                                                                                                                                                                                                            |  | Others                                           | 41,698.62                                      |
| Please be advised that the Energy Regulatory Commission (ERC) has provisionally approved in ERC Case No. 2015 - 216 RC, a new Feed-In-Tariff Allowance (FIT-All) rate of P0.1240 per kWh, an increase of P0.0834 per kWh over the existing rate of P0.0406 per kWh, for all customer classes effective this billing cycle. |  | Universal Charge                                 |                                                |
| The Feed-In-Tariff - Allowance (FIT-All) is charged to all consumers nationwide and is collected by Distribution Utilities like Visayan Electric Co..                                                                                                                                                                      |  | Missionary Electrification                       | 0.1561/kWh 458,824.73                          |
| The collection is remitted to the National Transmission Corporation (Transco) and it is paid to FIT eligible generators of renewable energy.                                                                                                                                                                               |  | Environmental Charge                             | 0.0025/kWh 7,348.25                            |
|                                                                                                                                                                                                                                                                                                                            |  | NPC Stranded Contract Costs                      | 0.1938/kWh 569,636.34                          |
|                                                                                                                                                                                                                                                                                                                            |  | Feed In Tariff Allowance - FIT-ALL               | 0.124/kWh 364,473.20                           |
| Thank you.                                                                                                                                                                                                                                                                                                                 |  | Sub-Total                                        | 2,848,350.08                                   |
|                                                                                                                                                                                                                                                                                                                            |  | CURRENT BILL - SEPTEMBER 2016                    | 22,718,908.14                                  |
|                                                                                                                                                                                                                                                                                                                            |  | TOTAL AMOUNT DUE                                 | 22,718,908.14                                  |
|                                                                                                                                                                                                                                                                                                                            |  | Please Pay on Due Date - 10/10/2016              |                                                |
|                                                                                                                                                                                                                                                                                                                            |  | LAST PAYMENT - SEPTEMBER 8, 2016 - 20,591,977.44 |                                                |



|                             |               |                      |               |
|-----------------------------|---------------|----------------------|---------------|
| Total Sales (VAT Inclusive) | 22,718,908.14 |                      |               |
| Less : VAT                  | 1,348,714.77  |                      |               |
| Amount Net of VAT           | 21,370,193.37 |                      |               |
| Less: BIR 2306              | 561,964.93    |                      |               |
| BIR 2307                    | 399,398.22    | VATable Sales        | 21,370,193.37 |
| SC/PWD DISCOUNT             | 0.00          | VAT Exempt Sales     | 0.00          |
| Amount Due                  | 20,408,830.22 | VAT Zero Rated Sales | 0.00          |
| Add : VAT                   | 1,348,714.77  | VAT Amount           | 1,348,714.77  |
| TOTAL AMOUNT DUE            | 21,757,544.99 | TOTAL SALES          | 22,718,908.14 |

|                                                      |  |                                                                                                 |
|------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|
| PLEASE SEE IMPORTANT INFORMATION AT THE BACK HEREOF. |  | BC20/999.9/1/0/10/09-27-2016/88                                                                 |
| THIS IS A SYSTEM GENERATED BILLING STATEMENT.        |  | CAS Permit No.:03-2015-123-0006-000 Date Issued:03/04/2015 Series from 1000000001 to 9999999999 |

|                                                             |                            |                        |                                                                                                                                              |                                   |
|-------------------------------------------------------------|----------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Bill ID : 019049190961                                      |                            |                        |                                                                                                                                              |                                   |
| MABUHAY FILCEMENT INC.<br>Premise Address : SOUTH POBLACION |                            |                        | Please make checks payable to: Visayan Electric Co., Inc.<br>INDICATE YOUR NAME, ACCOUNT ID and TELEPHONE NO.,<br>at the back of your check. |                                   |
| CRC<br>1849-36-674-8                                        | Account ID<br>0190142931-4 | Due Date<br>10/10/2016 | Bill MONTH/YR<br>SEPTEMBER/2016                                                                                                              | Total Amount Due<br>22,718,908.14 |

UPON PAYMENT, THIS PORTION IS RETAINED BY THE COLLECTING AGENT FOR REMITTANCE TO VISAYAN ELECTRIC CO., INC.  
Thank you for paying on time.

\*01901429314\*

BC20/999.9/1/0/10/09-27-2016/88