

**ANNEX**



ANNEX 1. Minutes of Discussions

MINUTES OF DISCUSSION  
on  
THE ESTABLISHMENT OF PHILIPPINE INSTITUTE  
OF PURE AND APPLIED CHEMISTRY

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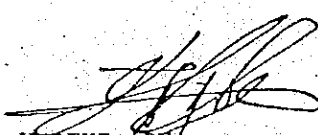
In response to a request made by the Government of the Republic of the Philippines and the Philippine Institute of Pure and Applied Chemistry (PIPAC), for a basic design study on the establishment of the Philippine Institute of Pure and Applied Chemistry (hereinafter called as "The Project").

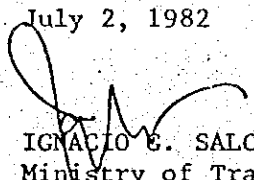
The Government of Japan has dispatched, through Japan International Cooperation Agency (JICA), a survey team headed by Mr. Hideki Abe, Head of Basic Design Division, Grant Aid Department, JICA, to conduct the basic design survey from June 28, 1982.

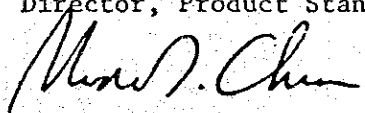
The team has carried out a field survey and held a series of discussions and exchanged views with the officials concerned of the Government of the Philippines and PIPAC as to the Project (hereinafter called as "The Authorities Concerned").

As a result of the survey and discussions, the Japanese Survey Team and the Authorities Concerned agreed to recommend to their respective governments to examine the results of the discussions attached herewith toward the realization of the Project.


July 2, 1982

  
HIDEKI ABE  
Leader of the Japanese Basic  
Design Survey Team, JICA

  
IGNACIO E. SALCEDO, JR.  
Ministry of Trade & Industry  
Director, Product Standards Agency

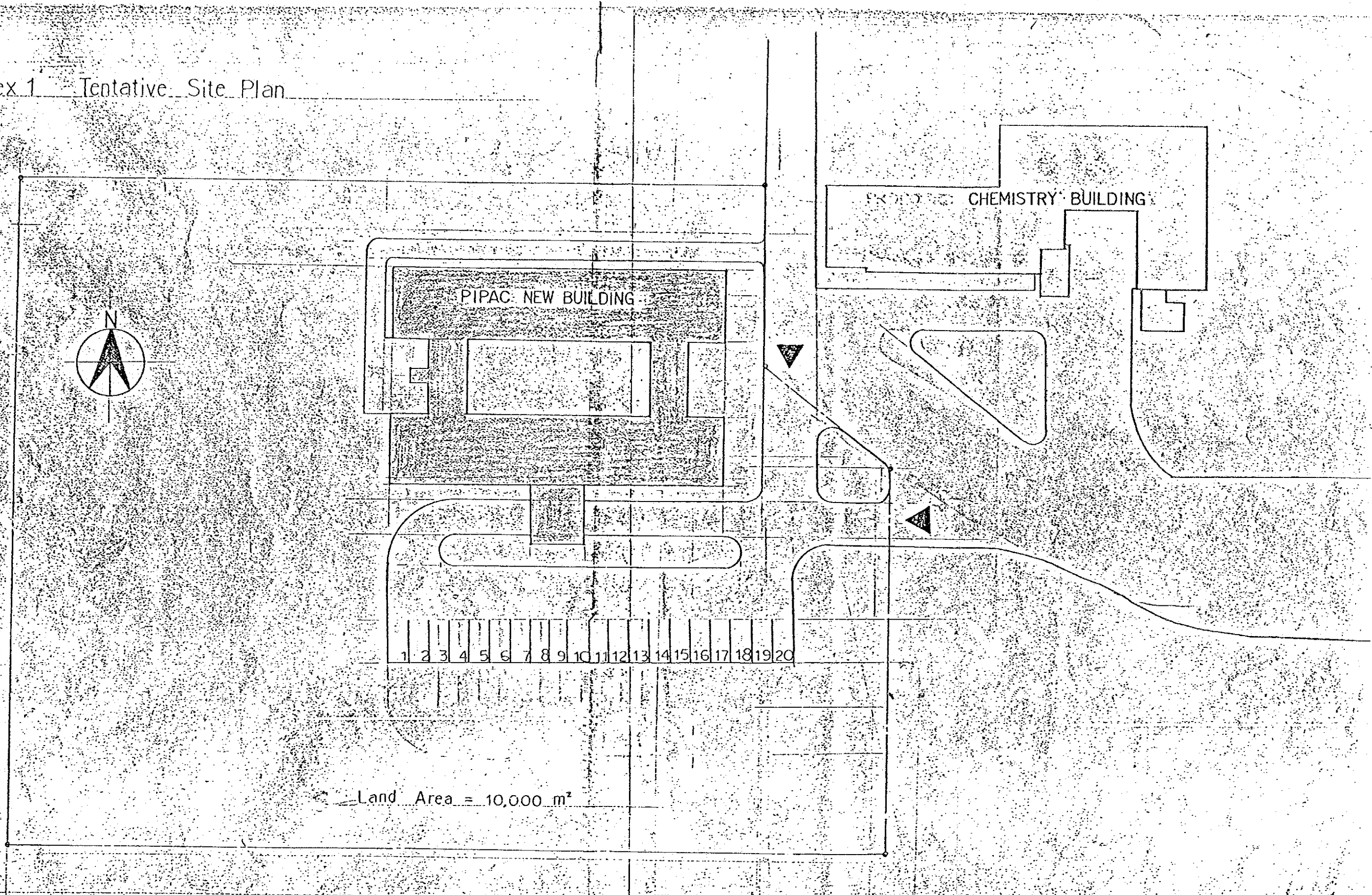
  
MODESTO T. CHUA  
Executive Director  
Philippine Institute of Pure  
and Applied Chemistry

ATTACHMENT

- 
1. The objective of the Project is to construct a new building and install facilities as well as equipment for PIPAC to promote its activities such as chemical analyses, personnel training and development of methods for quality control, pollution monitoring and control.
  2. The Ministry of Trade and Industry, is responsible for the implementation of the Project on the Philippines side.
  3. PIPAC has already acquired one (1) hectare of land for the Project donated by the Ateneo de Manila University as attached in Annex I.
  4. The Japanese Survey Team will convey the desire of the Authorities Concerned to the Government of Japan that the latter will take necessary measures to cooperate in implementing the Project and provide the Government of the Philippines with building and other items as listed in Annex II with a priority within the scope of Japan's Economic Cooperation Programme in Grant form.
  5. The Authorities Concerned have understood and confirmed Japan's Grant Aid system explained by the Japanese Survey Team, which includes a principle of use of a Japanese consultant firm and a Japanese general contractor for implementation of the Project.
  6. The Authorities Concerned have confirmed that the Philippine Government will take necessary measures such as those listed in Annex III in the course of implementing the Project on condition that Japanese Grant Aid would be extended.
  7. The Authorities Concerned requested that the Government of Japan will take necessary measures to send two (2) Japanese experts in setting up a facility for the repair, maintenance and calibration of scientific instruments, specially in the field of electronics and repair programme.



Annex 1 Tentative Site Plan

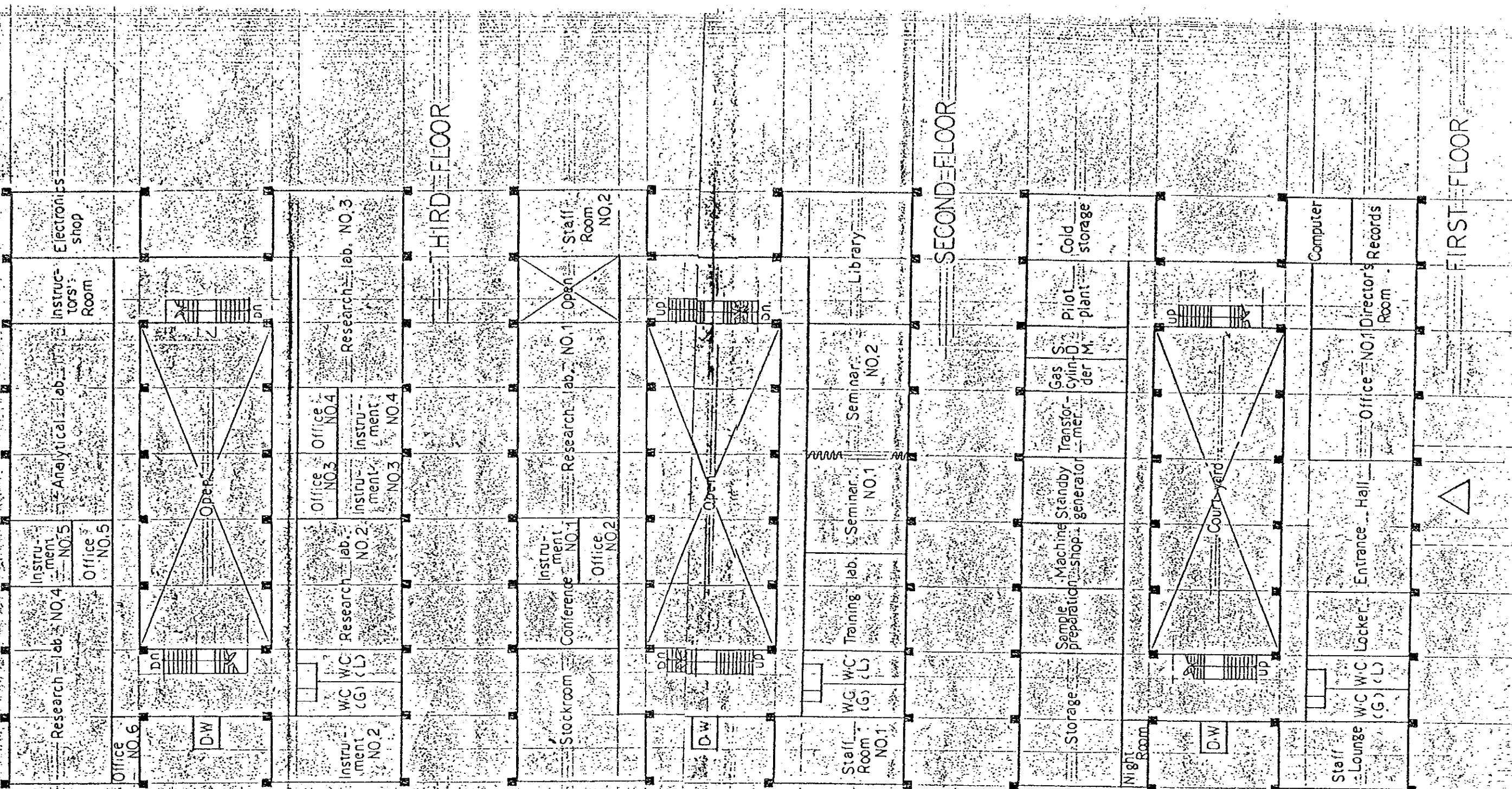


Land Area = 10,000 m<sup>2</sup>

TENTATIVE SITE PLAN

*[Handwritten signatures]*

Tentative Building Plan







ANNEX II

1. BUILDING

- 1) Entrance Hall
- 2) Office Space
- 3) Laboratory Space
- 4) Training Space
- 5) Building Facilities Space
- 6) Others

2. MAJOR SCIENTIFIC LABORATORY EQUIPMENT

- 1) High-Performance Liquid Chromatograph with data processor
- 2) Infrared Research Spectrophotometer and data memory (1 unit)
- 3) Training IR Spectrophotometers (2 units)
- 4) Training Atomic Absorption Spectrophotometers (3 units)
- 5) Training Gas Chromatographs (3 units)
- 6) Training Colorimeters (3 units)
- 7) Spectrographic System - spectrograph, power supply for arc and spark sources and microdensitometer
- 8) Elemental Analyzer - Carbon, Hydrogen, Nitrogen and Kjeldahl set-up
- 9) Microcomputer or microcomputer system up to 16 terminals, interfaceable with chemical instrumentation
- 10) Spectrodensitometer for Thin Layer Chromatography
- 11) Laboratory-scale fermentor - 50 liters capacity
- 12) Refrigerated Centrifuge
- 13) Freeze-dryer - complete with mechanical vacuum pump
- 14) Droplet Countercurrent Extractor

- 15) Equipment for instrument maintenance and troubleshooting
  - a) Dual Trace Oscilloscope, 50 M Hz, delayed sweep and with single trace capabilities
  - b) Digital multi-meters (2 units)
  - c) Frequency counters (250 M Hz)
  - d) Function and pulse generator
- 16) Thermal Analysis System - Differential Scanning Calorimeter  
- Differential Thermal Analysis  
- Thermal Gravimetric Analysis

### 3. AUXILIARY EQUIPMENT

- JAN*
- x 1) Standby generator
  - 2) Automatic Analytical Balances (160 g/0.0001 g sensitivities) - 8 units
  - 3) Micro or semi-micro Balance - 1 unit
  - 4) Rough Balances (top loading with dual range - 0.01 g and 0.1 g) - 8 units
  - 5) Drying Ovens - 250°C - 8 units  
- 500°C - 2 units
  - 6) Muffle Furnaces - (1100°C), 9" x 14" capacities - 4 units
  - 7) Automatic Water Still (distillation and storage equipment unit - 4 liters/hour, 2 units)
  - 8) Cold Storage equipment (-25°C)
  - 9) Metal and woodworking machine tools
    - a) metal cutting lathe 8"
    - b) Drill press 3/4" capacity
    - c) Milling machines, horizontal
    - d) Band Saw
    - e) Circular Saw 10"
    - f) Power Hack Saw
  - 10) Audiovisual Equipment
    - a) overhead projector (2 units)
    - b) slide projector (2 units)
- AB*
- McL*

- c) movie projector
- d) screen (2 units)
- 11) Laboratory glassware, porcelain and other minor laboratory equipment and supplies
- 12) Chemical reagents and standards

*John*

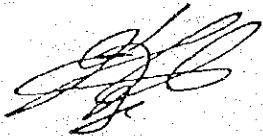
*JLB*      *pub*

ANNEX III

Following arrangements are required to be taken by the Authorities Concerned:

1. To carry out site preparation such as clearing and leveling before commencement of construction works.
2. To provide facilities for distribution of electricity, water supply, drainage, telephone lines, and other incidental facilities to the building.
3. To ensure prompt unloading and customs clearance at ports of disembarkation in the Philippines and prompt internal transportation thereof of the products purchased under the grant.
- \* 4. To exempt Japanese nationals from customs duties, internal taxes and other fiscal levies which may be imposed in the Philippines with respect to the supply of the products and services under the verified contracts.
5. To accord Japanese nationals whose services may be required in connection with the supply of the products and the services under the verified contract such facilities as may be necessary for their entry into the Philippines and stay therein for the performance of their work.
6. To maintain and use properly and effectively the facilities constructed and equipment provided under the grant.
7. To bear all the expenses, other than those to be borne by the grant, necessary for construction of the facilities as well as for the internal transportation and the installation of the equipment.
8. To undertake incidental civil works such as planting, gates, gates offices, parking lots and exterior lighting if needed.
9. To furnish general furnitures (carpets, tables, chairs and others), except those which are laboratory use, such as experimental tables and chairs.

\* subject to verification by Philippine Ministry of Trade and Industry




MINUTES OF DISCUSSIONS  
ON  
THE DRAFT REPORT OF THE BASIC DESIGN STUDY  
ON  
THE CONSTRUCTION PROJECT OF  
PHILIPPINE INSTITUTE OF PURE AND APPLIED CHEMISTRY

The Government of Japan has sent, through Japan International Cooperation Agency (JICA), a Basic Design Survey Team to the Philippines from 29 August to 4 September, 1982 for the purpose of presenting and explaining the Draft Final Report of the Basic Design Study (The Report) on the Construction Project of Philippine Institute of Pure and Applied Chemistry (The Project).

The team held meetings with the staff concerned of Philippine Institute of Pure and Applied Chemistry (PIPAC) and the Ministry of Trade and Industry to explain and to discuss on the Report.

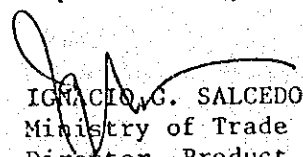
The main items which were discussed and understood by both parties at the meetings are as follows:

1. The Philippines side principally approved the Report and appropriate alternations in design agreed during the discussions will be incorporated in the Final Report.
2. The Final Report (10 copies in English) on the Project will be submitted to the Government of the Philippines by the end of October, 1982.
3. Both side confirmed that the Philippines side understood the system of Grant Aid Programme to be extended by the Government of Japan, especially the arrangements to be taken by the Philippines side (as agreed in the Minutes for the Project dated on July 2nd, 1982).

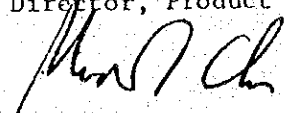


TAKESHI IMAZU  
Leader  
Japanese Survey Team,  
JICA

September 4th, 1982



IGNACIO G. SALCEDO, JR.  
Ministry of Trade & Industry  
Director, Product Standards Agency



MODESTO T. CHUA  
Executive Director  
Philippine Institute of Pure  
and Applied Chemistry

## 2. Member List of Study Team

### Member List of the Basic Design Study Team

Team Leader	Hideki Abe Head, Basic Design Division, Grant Aid Department JICA
Architect	Shoji Yamamoto Yokogawa Architects & Engineers, Inc.
Architecture	Shoichi Tashiro Yokogawa Architects & Engineers, Inc.
Building Facilities	Takashi Yoshimoto Yokogawa Architects & Engineers, Inc.
Laboratory Equipment	Heiichi Takahashi Yokogawa Architects & Engineers, Inc.
Project Evaluation	Shozo Inakazu Yokogawa Architects & Engineers, Inc.

### Member List of Second Mission for Draft Report

Team Leader	Takeshi Imazu Basic Design Division, Grant Aid Department JICA
Architect	Shoji Yamamoto Yokogawa Architects & Engineers, Inc.
Laboratory Equipment	Heiichi Takahashi Yokogawa Architects & Engineers, Inc.

### 3. Representatives of the Philippines

PIPAC (Philippine Institute of Pure and Applied Chemistry)

Mr. William J. Schmitt, S.J., Ph.D.

Director, Analytical Services

Miss Ana M. Jarellana, Ph.D.

Director, Training Program

Mr. Amando F. Kapauan, Ph.D.

Director, Research & Development

Mr. Antonio S. Samson, S.J., Ph.D.

Treasurer, PIPAC

Mr. Salvador L. Balalta

Assistant Professor, Chemistry Dept.

Miss Angelica S. Maglaya

Chief Chemist

Mr. Modesto T. Chua, Ph.D.

Institute Director

Miss Violaine M. Rodriguez

Secretary, Chemist

Mr. Miguel Magsaysay

Chairman of Board of Trustees

Ministry of Trade & Industry

Mr. Ignacio G. Salcedo, JR.

Director, Product Standards Agency

#### 4. Study Team Activities

##### Activities of Basic Design Study Team

	Date	Activities
1	June 28/Mon	Survey team leaves Narita for Manila Visit JICA Manila Office Research on laboratory of Bureau of Mines and Geo-Sciences
2	29/Tue	First discussion with PIPAC Research on project site
3	30/Wed	Visit Japanese Embassy, JICA Manila Office Second discussion
4	July 1/Thu	Third discussion Visit Ministry of Trade & Industry, JICA Manila Office
5	2/Fri	Fourth discussion Signing of minutes of Discussions at Ministry of Trade and Industry Report to JICA Manila Office
6	3/Fri	Data collection
7	4/Sun	Data analysis Leader back to Japan
8	5/Mon	Fifth discussion Visit JICA Manila Office Negotiation with authorities concerned
9	6/Tue	Sixth discussion Negotiation with authorities concerned
10	7/Wed	Seventh discussion Negotiation with authorities concerned
11	8/Thu	Eighth discussion Negotiation with authorities concerned
12	9/Fri	Ninth discussion Negotiation with authorities concerned
13	10/Sat	Internal discussion
14	11/Sun	Data analysis
15	12/Mon	Tenth discussion Visit JETRO Negotiation with authorities concerned



	Date	Activities
16	July 13/Tue	Eleventh discussion Research on Chemistry Department, Natural Science Research Center in Univ. of the Philippines Site survey
17	14/Wed	Research an National Institute of Science and Technology, National Pollution Control Commission
18	15/Thu	Twelvth discussion
19	16/Fri	Thirteenth discussion Report to JICA Manila Office
20	17/Sat	Survey team return to Japan

Activities of Second Mission for Draft Report

	Date	Activities
1	Aug. 29/Sun	Study team leaves Narita for Manila
2	30/Mon	Meeting with JICA Manila Office First discussion with PIPAC
3	31/Tue	Second discussion with PIPAC
4	Sep. 1/Wed	Third discussion with PIPAC
5	2/Thu	Signing on Minutes of Discussions at Ministry of Trade and Industry Supplementary discussion with PIPAC
6	3/Fri	Report to JICA Manila Office Supplementary discussion with PIPAC
7	4/Sat	Study team leaves Manila for Narita

5. Financial Statements

\*\*\* PIPAC PROJECT \*\*\*  
 INCOME STATEMENTS (FOR YEARS ENDING MARCH 31 )  
 - W/O PRICE INCREASE FROM 1981 (PESOS1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
SALES REVENUE	1137.	1684.	2345.	2455.	2485.	2485.	2485.	2485.	2485.	2485.	2485.
COST OF SALES	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	2705.
VARIABLE COST	210.	377.	538.	538.	538.	538.	538.	538.	538.	538.	538.
DEPRECIATION & AMORTIZATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	678.
OTHER FIXED COST	1039.	1283.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.
(INC) IN PRODUCTI INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT OR (LOSS) ON SALES	-1608.	-1412.	-1096.	-1006.	-956.	-956.	-956.	-956.	-956.	-956.	-220.
LESS. SALES EXPENSES	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
OPERATING PROFIT OR (LOSS)	-1978.	-1815.	-1549.	-1459.	-1409.	-1409.	-1409.	-1409.	-1409.	-1409.	-672.
LESS. INTEREST											
ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	-1978.	-1815.	-1549.	-1459.	-1409.	-1409.	-1409.	-1409.	-1409.	-1409.	-672.
LESS. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) AFTER TAX	-1978.	-1815.	-1549.	-1459.	-1409.	-1409.	-1409.	-1409.	-1409.	-1409.	-672.

\*\*\* PIPAC PROJECT \*\*\*  
 PRODUCTION COST STATEMENTS  
 - W/O PRICE INCREASE FROM 1981  
 (PESOS1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
ELECTRICITY	46.	65.	93.	93.	93.	93.	93.	93.	93.	93.	93.
LPG	5.	12.	18.	18.	18.	18.	18.	18.	18.	18.	18.
WATER	6.	9.	13.	13.	13.	13.	13.	13.	13.	13.	13.
UTILITIES COST	61.	86.	123.	123.	123.	123.	123.	123.	123.	123.	123.
CHEMICALS & CONSUMABLES	205.	286.	409.	409.	409.	409.	409.	409.	409.	409.	409.
HUMANKUM FOR TRG/SEM	4.	5.	6.	6.	6.	6.	6.	6.	6.	6.	6.
VARIABLE COST	270.	377.	538.	538.	538.	538.	538.	538.	538.	538.	538.
BUILDING	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.
EQUIPMENT	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.
FURNITURE	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.
PIPAC	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.
EXISTING ASSETS	21.	21.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CONSULTING FEE	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.
DEPRECIATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.
AMORTIZATION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION & AMORTIZATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.
RESEARCH & DEVELOPMENT	141.	251.	423.	423.	423.	423.	423.	423.	423.	423.	423.
ANALYTICAL SERVICES	547.	635.	649.	649.	649.	649.	649.	649.	649.	649.	649.
TRAINING & SEMINAR	55.	75.	75.	75.	75.	75.	75.	75.	75.	75.	75.
ELECTRONICS & INSTRUMENT	50.	77.	96.	96.	96.	96.	96.	96.	96.	96.	96.
LABOUR COST	754.	1038.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.
BUILDING	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.
EQUIPMENT	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.
FURNITURE	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.
PIPAC	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.
EXISTING ASSETS	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
MAINTENANCE & REPAIR	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.
BUILDING	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.
EQUIPMENT	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.
FURNITURE	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
PIPAC	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
EXISTING ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.
DIRECT FIXED COST	1039.	1203.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.
DX-FACTORY PRODUCTION CCSI	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.
UNIT DIRECT OPERATING COST	0.2326	0.1865	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496
MAN/POWER COST	271.	304.	353.	353.	353.	353.	353.	353.	353.	353.	353.
EXPENSES	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.
ADMINISTRATIVE & SALES EXP	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
INTEREST ON LONG-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	3115.	3499.	3894.	3894.	3894.	3894.	3894.	3894.	3894.	3894.	3894.

\*\*\* PIPAC PROJECT \*\*\*  
 BALANCE SHEET (FOR YEARS ENDING MARCH 31)  
 - W/O PRICE INCREASE FROM 1981  
 (PESOS1000)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
ASSETS	36547.	34635.	32857.	31320.	29862.	28453.	27045.	25636.	24228.	22819.	21411.
CURRENT ASSETS	2004.	1527.	1185.	1064.	1020.	1027.	1034.	1040.	1047.	1053.	1060.
CASH	330.	73.	0.	138.	402.	404.	411.	418.	424.	431.	437.
ACCOUNTS RECEIVABLE	0.	95.	140.	195.	203.	207.	207.	207.	207.	207.	207.
INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PRODUCTS	1674.	1359.	1045.	730.	416.	416.	416.	416.	416.	416.	416.
MATERIALS	34543.	33107.	31672.	30257.	28841.	27426.	26011.	24596.	23181.	21766.	20351.
NET FIXED ASSETS	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LAND & SITE IMPROVEMENT	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
CONSTRUCTED FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PRE-INVEST. & START-UP EXP.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LESS-DEPRECIATION & AMORTIZIN	0.	1436.	2871.	4286.	5702.	7117.	8532.	9947.	11362.	12777.	14192.
LIABILITIES	0.	66.	103.	115.	115.	115.	115.	115.	115.	115.	115.
CURRENT LIABILITIES	0.	66.	103.	115.	115.	115.	115.	115.	115.	115.	115.
ACCOUNTS PAYABLE	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
INCOME TAX PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT PORTION OF DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	16.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT BALANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	36547.	34569.	32754.	31205.	29747.	28338.	26930.	25521.	24113.	22704.	21295.
SHARE CAPITAL	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.
RETAINED EARNINGS	0.	-1978.	-3793.	-5342.	-6800.	-8209.	-9617.	-11026.	-12934.	-13843.	-15252.

\*\*\* PIPAC PROJECT \*\*\*  
 INCOME STATEMENTS (FOR YEARS ENDING MARCH 31 )  
 - SALES PRICE 20% INCREASE - (PESOS 1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
SALES REVENUE	1364.	2021.	2814.	2922.	2982.	2982.	2982.	2902.	2982.	2982.	2982.
COST OF SALES	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	2705.
VARIABLE COST	270.	377.	538.	538.	538.	538.	538.	538.	538.	538.	538.
DEPRECIATION & AMORTIZATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	678.
OTHER FIXED COST	1039.	1283.	1408.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.
(INC) IN PRODUCT INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GRUSS PROFIT OR (LOSS) ON SALES	-1380.	-1075.	-627.	-519.	-459.	-459.	-459.	-459.	-459.	-459.	277.
LESS. SALES EXPENSES	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
OPERATING PROFIT OR (LOSS)	-1751.	-1478.	-1080.	-972.	-912.	-912.	-912.	-912.	-912.	-912.	-175.
LESS. INTEREST											
ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	-1751.	-1478.	-1080.	-972.	-912.	-912.	-912.	-912.	-912.	-912.	-175.
LESS. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) AFTER TAX	-1751.	-1478.	-1080.	-972.	-912.	-912.	-912.	-912.	-912.	-912.	-175.

\*\*\* PIPAC PROJECT \*\*\*

PRODUCTION COST STATEMENTS

- SALES PRICE 20% INCREASE - (PESOS 1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
ELECTRICITY	46.	65.	93.	93.	93.	93.	93.	93.	93.	93.	93.
LPG	9.	12.	18.	18.	18.	18.	18.	18.	18.	18.	18.
WATER	70.	9.	13.	13.	13.	13.	13.	13.	13.	13.	13.
UTILITIES COST	61.	86.	123.	123.	123.	123.	123.	123.	123.	123.	123.
CHEMICALS & CONSUMABLES	205.	280.	409.	409.	409.	409.	409.	409.	409.	409.	409.
HONORARIUM FOR TKG/SEM	4.	5.	6.	6.	6.	6.	6.	6.	6.	6.	6.
VARIABLE COST	270.	377.	538.	538.	538.	538.	538.	538.	538.	538.	538.
BUILDING	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.
EQUIPMENT	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.
FURNITURE	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.
PIPAC	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.
EXISTING ASSETS	21.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CONSULTING FEE	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.
DEPRECIATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.
AMORTIZATION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION & AMORTIZATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.
RESEARCH & DEVELOPMENT	141.	251.	423.	423.	423.	423.	423.	423.	423.	423.	423.
ANALYTICAL SERVICES	547.	635.	649.	649.	649.	649.	649.	649.	649.	649.	649.
TRAINING & SEMINAR	55.	75.	75.	75.	75.	75.	75.	75.	75.	75.	75.
ELECTRONICS & INSTRUMENT	50.	77.	96.	96.	96.	96.	96.	96.	96.	96.	96.
LABOUR COST	794.	1038.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.
BUILDING	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.
EQUIPMENT	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.
FURNITURE	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.
PIPAC	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.
EXISTING ASSETS	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
MAINTENANCE & REPAIR	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.
BUILDING	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.
EQUIPMENT	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.
FURNITURE	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
PIPAC	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
EXISTING ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.
DIRECT FIXED COST	1039.	1283.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.
DX-FACORY PRODUCTION COST	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.
UNIT DIRECT OPERATING COST	0.2326	0.1865	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496
MAN/POWER COST	271.	304.	353.	353.	353.	353.	353.	353.	353.	353.	353.
EXPENSES	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.
ADMINISTRATIVE & SALES EXP	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
INTEREST ON LONG-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	3115.	3499.	3894.	3894.	3894.	3894.	3894.	3894.	3894.	3894.	3894.

\*\*\* PIPAC PROJECT \*\*\*  
 BALANCE SHEET (FOR YEARS ENDING MARCH 31)  
 - SALES PRICE 20% INCREASE - (PESOS 1000)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
ASSETS	36547.	34862.	33405.	32353.	31382.	30470.	29559.	28647.	27736.	26824.	25913.
CURRENT ASSETS	2004.	1755.	1734.	2097.	2541.	3044.	3548.	4051.	4555.	5059.	5562.
CASH	330.	282.	520.	1132.	1881.	2380.	2884.	3387.	3891.	4395.	4898.
ACCOUNTS RECEIVABLE	0.	114.	168.	234.	243.	248.	248.	248.	248.	248.	248.
INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIALS	1674.	1359.	1045.	730.	416.	416.	416.	416.	416.	416.	416.
NET FIXED ASSETS	34543.	33107.	31672.	30257.	28841.	27426.	26011.	24596.	23181.	21766.	20351.
INVESTMENT	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
LAND & SITE IMPROVEMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CONSTRUCTED FACILITIES	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
PRE-INVEST. & START-UP EXP	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LESS DEPRECIATION & AMORTIZTN	0.	1436.	2871.	4286.	5702.	7117.	8532.	9947.	11362.	12777.	14192.
LIABILITIES	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
CURRENT LIABILITIES	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
ACCOUNTS PAYABLE	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
INCOME TAX PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT PORTION OF DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT BALANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	36547.	34796.	33318.	32238.	31267.	30355.	29444.	28532.	27621.	26709.	25798.
SHARE CAPITAL	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.
RETAINED EARNINGS	0.	-1751.	-3229.	-4309.	-5280.	-6192.	-7103.	-8015.	-8926.	-9838.	-10749.

\*\*\* PIPAC PROJECT \*\*\*  
 INCOME STATEMENTS (FOR YEARS ENDING MARCH 31)  
 - SALES PRICE 30% INCREASE - (PESOS 1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
SALES REVENUE	1478.	2189.	3049.	3166.	3231.	3231.	3231.	3231.	3231.	3231.	3231.
COST OF SALES	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	2705.
VARIABLE CGST	270.	377.	538.	538.	538.	538.	538.	538.	538.	538.	538.
DEPRECIATION & AMORTIZATION	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	678.
OTHER FIXED COST	1039.	1283.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.	1488.
(INC) IN PRODUCT INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GRASS PROFIT OR (LOSS) ON SALES	-1266.	-907.	-393.	-276.	-211.	-211.	-211.	-211.	-211.	-211.	526.
LESS. SALES EXPENSES	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
OPERATING PROFIT OR (LOSS)	-1637.	-1310.	-845.	-728.	-663.	-663.	-663.	-663.	-663.	-663.	74.
LESS. INTEREST											
ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	-1637.	-1310.	-845.	-728.	-663.	-663.	-663.	-663.	-663.	-663.	74.
LESS. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) AFTER TAX	-1637.	-1310.	-845.	-728.	-663.	-663.	-663.	-663.	-663.	-663.	74.



\*\*\* PIPAC PROJECT \*\*\*  
 PRODUCTION COST STATEMENTS

- SALES PRICE 30% INCREASE - (PESOS 1000)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
ELECTRICITY	46.	65.	93.	93.	93.	93.	93.	93.	93.	93.	93.
LPG	5.	12.	18.	18.	18.	18.	18.	18.	18.	18.	18.
WATER	6.	9.	13.	13.	13.	13.	13.	13.	13.	13.	13.
UTILITIES COST	61.	86.	123.	123.	123.	123.	123.	123.	123.	123.	123.
CHEMICALS & CONSUMABLES	205.	286.	409.	409.	409.	409.	409.	409.	409.	409.	409.
HONORARIUM FOR TRG/SEM	4.	5.	6.	6.	6.	6.	6.	6.	6.	6.	6.
<b>VARIABLE COST</b>	<b>276.</b>	<b>377.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>	<b>538.</b>
BUILDING	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.	600.
EQUIPMENT	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.	524.
FURNITURE	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.	142.
PIPAC	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.	71.
EXISTING ASSETS	21.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CONSULTING FEE	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.	78.
DEPRECIATION	1436.	1436.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.	1415.
AMORTIZATION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>1436.</b>	<b>1436.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>	<b>1415.</b>
RESEARCH & DEVELOPMENT	141.	251.	423.	423.	423.	423.	423.	423.	423.	423.	423.
ANALYTICAL SERVICES	547.	635.	649.	649.	649.	649.	649.	649.	649.	649.	649.
TRAINING & SEMINAR	55.	75.	75.	75.	75.	75.	75.	75.	75.	75.	75.
ELECTRONICS & INSTRUMENT	50.	77.	96.	96.	96.	96.	96.	96.	96.	96.	96.
LABOUR COST	794.	1038.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.	1243.
BUILDING	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.	72.
EQUIPMENT	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.	105.
FURNITURE	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.	28.
PIPAC	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.	14.
EXISTING ASSETS	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
MAINTENANCE & REPAIR	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.	220.
BUILDING	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.	18.
EQUIPMENT	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.	5.
FURNITURE	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
PIPAC	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.	1.
EXISTING ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.	25.
<b>DIRECT FIXED COST</b>	<b>1039.</b>	<b>1283.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>	<b>1488.</b>
FACTORY PRODUCTION COST	2745.	3096.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.	3441.
UNIT DIRECT OPERATING COST	0.2326	0.1865	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496	0.1496
MAN/POWER COST	271.	304.	353.	353.	353.	353.	353.	353.	353.	353.	353.
EXPENSES	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.	100.
ADMINISTRATIVE & SALES EXP	371.	403.	452.	452.	452.	452.	452.	452.	452.	452.	452.
INTEREST ON LONG-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
<b>TOTAL PRODUCTION COST</b>	<b>3115.</b>	<b>3499.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>	<b>3894.</b>

\*\*\* PIPAC PROJECT \*\*\*  
 BALANCE SHEET (FOR YEARS ENDING MARCH 31)  
 - SALES PRICE 30% INCREASE - (PESOS 1000)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
<b>ASSETS</b>											
<b>CURRENT ASSETS</b>	2004.	1868.	2016.	2614.	3301.	4053.	4805.	5557.	6309.	7061.	7813.
CASH	330.	306.	789.	1629.	2621.	3368.	4120.	4872.	5624.	6376.	7129.
ACCOUNTS RECEIVABLE	0.	123.	182.	254.	264.	269.	269.	269.	269.	269.	269.
INVENTORIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PRODUCTS	1674.	1359.	1045.	730.	416.	416.	416.	416.	416.	416.	416.
MATERIALS	34543.	33107.	31672.	30257.	28841.	27426.	26011.	24596.	23181.	21766.	20351.
<b>NET FIXED ASSETS</b>	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
<b>INVESTMENT</b>	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LAND & SITE IMPROVEMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CONSTRUCTED FACILITIES	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.	34543.
PRE-INVEST. & START-UP EXP	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
<b>LESS-DEPRECIATN &amp; AMORTIZTN</b>	0.	1436.	2871.	4286.	5702.	7117.	8532.	9947.	11362.	12777.	14192.
<b>LIABILITIES</b>	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
<b>CURRENT LIABILITIES</b>	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
ACCOUNTS PAYABLE	0.	66.	87.	115.	115.	115.	115.	115.	115.	115.	115.
INCOME TAX PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS PAYABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT PORTION OF DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
<b>FIXED LIABILITIES</b>	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT BALANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
<b>STOCK HOLDERS EQUITY</b>	36547.	34910.	33600.	32755.	32027.	31364.	30701.	30038.	29375.	28712.	28049.
SHARE CAPITAL	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.	36547.
RETAINED EARNINGS	0.	-1637.	-2947.	-3792.	-4520.	-5183.	-5846.	-6509.	-7172.	-7835.	-8498.







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