

SKYWORTH

Solavita

Authorization Certificate in Solar Energy Solutions and Smart Ecosystem

This certificate is proudly presented to

SOLARALL NEW ENERGY CORPORATION

In recognition of our strong and trusted business partnership in the field of solar energy installation and smart energy solutions in the Philippines.

As a valued partner, your company has consistently demonstrated outstanding professionalism, technical capability, and a shared commitment to advancing clean energy across the region.

Through our collaboration, we have delivered reliable and efficient solar energy systems that support the growth of sustainable communities and businesses. Your efforts in promoting renewable energy and delivering high-standard services have played a vital role in our shared success.

We sincerely appreciate your dedication, innovation, and continued support, and we look forward to achieving even greater milestones together in the years ahead.



Period of Validity: Until May 2026

Date of Issue: 22nd. May. 2025

Signed by:

[Handwritten signature]

Title: Country Manager.

Company:

Skyworth PV



Bringing in Revenues
for Nation-building

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
REVENUE REGIONAL NO. 13, CEBU CITY
QF-TCC-01-01-2024.01

TCBP NO. 13-080-07-10-R1012-2025-E

TAX CLEARANCE CERTIFICATE

(Pursuant to Executive Order No. 398)

SOLARALL NEW ENERGY CORPORATION

Name of Taxpayer

LOT 2537 M.C. BRIONES ST SUBANGDAKU MANDAUE CITY CEBU 6014

Address

625-872-788-000

Taxpayer Identification Number

This is to certify that the above mentioned taxpayer is eligible for issuance of this Tax Clearance Certificate having satisfied all the criteria set forth by the BIR as of the date of this certification pursuant to Revenue Regulations No. 8-2016, as amended.

Tax liabilities recorded after the aforesaid dates or outside the jurisdiction of this Office are not covered by this tax clearance.

Issued this 10th day of July 2025.

NOTE: THIS CERTIFICATE SHALL BE VALID AND EFFECTIVE FROM DATE OF ISSUE UNTIL **JULY 10, 2026** ONLY OR UNTIL REVOKED FOR VIOLATION OF THE CRITERIA SPECIFIED UNDER REVENUE REGULATIONS NO. 8-2016, AS AMENDED AND REVENUE MEMORANDUM ORDER NO. **46-2018**, WHICHEVER COMES EARLIER. THIS SHALL NOT BE USED ON SALES/TRANSFER OF REAL PROPERTIES. CERTIFICATION FEE OF P100 WAS PAID ON **JULY 05, 2025** UNDER EFPS PAYMENT TRANSACTION NO. **259969616**. ANY ERASURE MADE ON THIS TCC SHALL RENDER IT NULL AND VOID.



Rosa Maria R. Jingo
ROSA MARIA R. JINGCO
Chief, Collection Division

Date of Payment: 07-09-2025
Payment Confirmation: 250067521
Amount: P 30.00

WARNING: Counterfeiting is punishable by law. For authenticity, please visit BIR website <https://www.bir.gov.ph/Tax-Clearance-List-Issued-TCC>. Tax Clearance Certificate (for bidding purposes) not listed/posted herein will be deemed to have originated from an illegal source.



Permit No. 2025-072230000-03906

Business Name SOLARALL NEW ENERGY CORPORATION

Business Address M.C. BRIONES ST. Brgy. Subangdaku
Mandaue City, Cebu

Business ID No. P-072230-01000

Owner's Name PAHUGOT CLIFFORD

Payment Mode Annual

Type of Business Corporation

Official Receipt No. 1990847

Type of Application Renewal

No. of Employees 6

OR Date 16 Jan 2025

To whom it may concern:

Pursuant to the revenue code of this City of Mandaue, after payment of taxes, fees and charges, etc., and compliance with existing requirements, Permit is hereby granted to the herein Taxpayer.

Line of Business	Kind of Fee/Tax	AMOUNT
Other construction and/or installation	Tax Clearance	66.00
	Zoning Fee	439.23
	Building Inspection Fee	100.00
	Electrical Inspection Fee	100.00
	Mechanical Inspection Fee	100.00
	Plumbing Inspection Fee	100.00
	Environmental Inspection Fee	255.27
	Signboard Fee	220.00
	Business Sticker Fee	165.00
	Sanitary Fee	439.23
	Business Tax	21,775.71
	Mayor's Permit Fee	5,500.00
	Garbage Fee	1,188.00
	Public Safety Fee	206.65
	Security Seal Fee	50.00
	Security Seal Fee (Barangay Clearance)	50.00
	Barangay Clearance Fee (Subangdaku)	700.00
	Surcharge	0.00
	Interest	0.00
	GRAND TOTAL	31,455.09

Note/s:

APPROVED:

1. Always present this PERMIT upon renewal and/or retirement of business.
2. This Permit is only a privilege and not a right, subject to revocation and closure of Business Establishment for any violation of existing Laws and Ordinances and conditions set forth in the Permit.
3. This Permit must be renewed on or before January 20 of the following year unless sooner revoked for cause. Failure to renew within the time required shall subject the Taxpayer to a surcharge of 25% of the amount of taxes, fees or charges due, plus an interest of 2% per month of the unpaid taxes, fees or charges including surcharges.
4. Your Business Establishment is subject to final inspection or regulatory compliance.
5. Surrender this Permit upon retirement of your Establishment.

ATTY. AUGUST LIZER M. MALATE
Business Permit and Licensing Officer

Registration No. 2023030089769-11

Business Plate No.

Business TIN 276-557-457-000

Date Issued 17 Feb 2025

Valid Until 31 Dec 2025



REMARKS:



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg. V. Rama Avenue Guadalupe, Cebu City



COMPANY REG. NO.: 2023030089769-11

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

SolarAll New Energy Corporation

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232), which took effect on February 23, 2019 and copies of said Articles of Incorporation and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without prior Registration Statement approved by the Securities and Exchange Commission; nor to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company, and time shares/club shares/membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

This Certificate DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at SEC Bldg. V. Rama Avenue Guadalupe, Cebu City, Philippines, this day of 09 March Two Thousand Twenty Three.

SHEARA L. LUPANGO-TAMAYO
Director

*This is a computer generated certificate,
signature is not required.*

For SEC use only
D351 (PSIC as reserved)
Stock Corporation
Less Than 5 Incorporators

DOCUMENTARY STAMP TAX PAID

Republic of the Philippines
Department of Budget and Management
PROCUREMENT SERVICE
CERTIFICATE OF PHILGEPS REGISTRATION
(Platinum Membership)

THIS IS TO CERTIFY THAT

SOLARALL NEW ENERGY CORPORATION

M.C. Briones St., Brgy. Subangdaku, Mandaue City, Cebu ,
Mandaue City , Cebu , Region VII , Philippines

is registered in the **Philippine Government Electronic Procurement System (PhilGEPS)** on 12-Oct-2023 pursuant to Section 8.5.2 of the Revised Implementing Rules and Regulations of Republic Act No. 9184, otherwise known as the Government Procurement Reform Act.

This further certifies that **SOLARALL NEW ENERGY CORPORATION** has submitted the required eligibility documents in the PhilGEPS Supplier Registry as listed in Annex A, which document is attached hereto and made an integral part hereof.

For the purpose of updating this Certificate, all Class "A" eligibility documents covered by Section 8.5.2 of the Revised Implementing Rules and Regulations of Republic Act No. 9184 supporting the veracity, authenticity and validity of this Certificate shall remain current and updated. The failure by the prospective Bidder to update this Certificate with the current and updated Class "A" eligibility documents shall result in the automatic suspension of its validity until such time that all of the expired Class "A" eligibility documents has been updated.

By submitting this Certificate, the Bidder certifies:

1. the authenticity, genuineness, validity, and completeness of the copy of the original eligibility documents submitted;
2. the veracity of the statements and information contained therein;
3. that the Certificate is not a guaranty that the named registrant will be declared eligible without first being determined to be such for that particular bidding, nor is it an evidence that the Bidder has passed the post-qualification stage; and
4. that any finding of concealment, falsification, or misrepresentation of any of the eligibility documents submitted, or the contents thereof shall be a ground for disqualification from further participation in the bidding process, without prejudice to the imposition of appropriate administrative, civil and criminal penalty in accordance with the laws.

This Certificate is valid until 10-Aug-2026

Issued this 10th day of August 2025.

This is a system generated certificate. No signature is required.



REMINDERS ¹

- *The PhilGEPS office shall not determine the eligibility of merchants. The PhilGEPS office's evaluation of the eligibility requirements shall be for the sole purpose of determining the approval or disapproval of the merchant's application for registration.*
- *A merchant's registration and membership in the GOP-OMR is neither contract-specific nor understood to be tantamount to a finding of eligibility. Neither shall the merchant's successful registration in the GOP-OMR be relied upon to claim eligibility for the purpose of participation in any public bidding.*
- *The determination of the eligibility of merchants, whether registered with the GOP-OMR or not, shall remain with the Bids and Awards Committee (BAC). The BAC's determination of validity of the eligibility requirements shall be conclusive to enable the merchant to participate in the public bidding process.*

List of Eligibility Documents

of

SOLARALL NEW ENERGY CORPORATION


M.C. Briones St., Brgy. Subangdaku, Mandaue City, Cebu ,
Mandaue City , Cebu , Region VII , Philippines


SEC Certificate	Registration Date : 09-Mar-2023 SEC Certificate Number : 202303008976911
Mayors Permit	Expiration Date : 31-Dec-2025 Permit Number : 202507223000003906 Place of Issue : MANDAUE CITY Issued By / Signatory : ATTY.AUGUST LIZER M. MALATE Issuance Date : 17-Feb-2025
Tax Clearance	Expiration Date : 10-Jul-2026 TCC Number : 13-080-07-10-R1012-2025E Issued By / Signatory : ROSA MARIA R. JINGCO/ CHIEF, COLLECTION DISTRICT Issuance date : 10-Jul-2025
Audited Financial Statement	Date of Filing : 30-Apr-2025 Current Asset : 1,018,538.00 Total Asset : 2,483,060.00 Current Liabilities : 37,736.00 Total Liabilities : 37,736.00 Name of Auditor : RUBEN G. TECSON BIR RDO Code : 080
PCAB License	Expiration Date : - Issued By / Signatory : Issuance Date : - License Number : License First Issue Date : - Principal Classification : Category :







Republic of the Philippines
Department of Finance
Bureau of Internal Revenue

For BIR Use Only: BCS/Item:

BIR Form No. 1702-RT January 2018(ENCS) Page 1		Annual Income Tax Return For Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate Enter all required information in CAPITAL LETTERS. Mark applicable boxes with an "X". Two Copies MUST be filed with the BIR and one held by the taxpayer.			 1702-RT 01/18ENCS P1	
1 For <input type="checkbox"/> Calendar <input type="checkbox"/> Fiscal		3 Amended Return? <input type="checkbox"/> Yes <input type="checkbox"/> No		4 Short Period Return? <input type="checkbox"/> Yes <input type="checkbox"/> No		
2 Year Ended (MM/DD/YYYY) 12/2024		5 Alphanumeric Tax Code (ATC) IC055 <input type="checkbox"/> Minimum Corporate Income Tax (MCIT) IC010 <input checked="" type="checkbox"/> DOMESTIC CORPORATION IN GENERAL				
Part I - Background Information						
6 Taxpayer Identification Number (TIN) 625 - 872 - 788 - 000		7 RDO Code 080				
8 Registered Name (Enter only 1 letter per box using CAPITAL LETTERS) SOLARALL NEW ENERGY CORPORATION						
9A Registered Address (Indicate complete registered address) M.C. BRIONES ST SUBANGDAKU MANDAUE CITY						
9B Zipcode 6014						
10 Date of Incorporation/Organization (MM/DD/YYYY)				03/09/2023		
11 Contact Number 09513140053		12 Email Address anarboada06@gmail.com				
13 Method of Deductions <input type="checkbox"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="checkbox"/> Optional Standard Deduction (OSD) - 40% of Gross Income [Section 34(L), NIRC as amended by RA No. 9504]						
Part II - Total Tax Payable (Do NOT enter Centavos)						
14 Total Income Tax Due (Overpayment) (From Part IV Item 43)				0		
15 Less: Total Tax Credits/Payments (From Part IV Item 55)				0		
16 Net Tax Payable (Overpayment) (Item 14 Less Item 15) (From Part IV Item 56)				0		
Add Penalties						
17 Surcharge				0		
18 Interest				0		
19 Compromise						
20 Total Penalties (Sum of Items 17 to 19)				0		
21 TOTAL AMOUNT PAYABLE (Overpayment) (Sum of Item 16 and 20)				0		
If Overpayment, mark "X" one box only (Once the choice is made, the same is irrevocable) <input type="checkbox"/> To be refunded <input type="checkbox"/> To be issued a Tax Credit Certificate (TCC) <input type="checkbox"/> To be carried over as tax credit next year/quarter						
We declare under the penalties of perjury, that this annual return has been made in good faith, verified by us, and to the best of our knowledge and belief, is true and correct pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof. (If Authorized Representative, attach authorization letter and indicate TIN)						
Signature over printed name of President/Principal Officer/Authorized Representative CUFFORD PATTAGOT				Signature over printed name of Treasurer/Assistant Treasurer		
Title of Signatory		TIN	Title of Signatory	TIN	22 Number of Attachments 4	
Part III - Details of Payment						
Particulars	Drawee Bank/Agency	Number	Date (MM/DD/YYYY)	Amount		
23 Cash/Bank Debit Memo				0		
24 Check				0		
25 Tax Debit Memo				0		
26 Others (Specify Below)				0		
Machine Validation/Revenue Official Receipts Details (if not filed with an Authorized Agent Bank)				Stamp of receiving Office/AAB and Date of Receipt (RO's Signature/Bank Teller's Initial)		

BIR Form No. 1702-RT January 2018(ENCS) Page 2	Annual Income Tax Return Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate	 1702-RT 01/18ENCS P2
Taxpayer Identification Number (TIN) 625 - 872 - 788 - 000		Registered Name SOLARALL NEW ENERGY CORPORATION
Part IV - Computation of Tax (Do NOT enter Centavos)		
27 Sales/Receipts/Revenues/Fees		1,658,288
28 Less: Sales Returns, Allowances and Discounts		0
29 Net Sales/Receipts/Revenues/Fees (Item 27 Less Item 28)		1,658,288
30 Less: Cost of Sales/Services		991,194
31 Gross Income from Operation (Item 29 Less Item 30)		667,094
32 Add: Other Taxable Income Not Subjected to Final Tax		0
33 Total Taxable Income (Sum of Items 31 and 32)		667,094
Less: Deductions Allowable under Existing Law		
34 Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)	1,233,222	
35 Special Allowable Itemized Deductions (From Part VI Schedule II Item 5)	0	
36 NOLCO (only for those taxable under Sec. 27(A to C); Sec. 28(A)(1) & (A)(6)(b) of the tax Code) (From Part VI Schedule III Item 8)	0	
37 Total Deductions (Sum of Items 34 to 36)	1,233,222	
OR [in case taxable under Sec 27(A) & 28(A)(1)]		
38 Optional Standard Deduction (40% of Item 33)	0	
39 Net Taxable Income/(Loss) (If Itemized: Item 33 Less Item 37; If OSD: Item 33 Less Item 38)		(566,128)
40 Applicable Income Tax Rate		25 %
41 Income Tax Due other than Minimum Corporate Income Tax (MCIT) (Item 39 x Item 40)		0
42 MCIT Due (2% of Item 33)		0
43 Tax Due (Normal Income Tax Due in Item 41 OR the MCIT Due in Item 42, whichever is higher) (To Part II Item 14)		0
Less: Tax Credits/Payments (attach proof)		
44 Prior Year's Excess Credits Other Than MCIT		0
45 Income Tax Payment under MCIT from Previous Quarter/s		0
46 Income Tax Payment under Regular/Normal Rate from Previous Quarter/s		0
47 Excess MCIT Applied this Current Taxable Year (From Part VI Schedule IV Item 4)		0
48 Creditable Tax Withheld from Previous Quarter/s per BIR Form No. 2307		0
49 Creditable Tax Withheld per BIR Form No. 2307 for the 4th Quarter		0
50 Foreign Tax Credits, if applicable		0
51 Tax Paid in Return Previously Filed, if this is an Amended Return		0
52 Special Tax Credits (To Part V Item 58)		0
Other Credits/Payments (Specify)		
53		0
54		0
55 Total Tax Credits/Payments (Sum of Items 44 to 54) (To Part II Item 15)		0
56 Net Tax Payable / (Overpayment) (Item 43 Less Item 55) (To Part II Item 16)		0
Part V - Tax Relief Availment		
57 Special Allowable Itemized Deductions (Item 35 of Part IV x Applicable Income Tax Rate)		0
58 Add: Special Tax Credits (From Part IV Item 52)		0
59 Total Tax Relief Availment (Sum of Items 57 and 58)		0

BIR Form No. 1702-RT January 2018(ENCS) Page 3	Annual Income Tax Return Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate	 1702-RT 01/18ENCS P3
Taxpayer Identification Number (TIN) 625 - 872 - 788 - 000		Registered Name SOLARALL NEW ENERGY CORPORATION
Schedule I - Ordinary Allowable Itemized Deductions <i>(Attach additional sheet/s, if necessary)</i>		
1 Amortizations		0
2 Bad Debts		0
3 Charitable Contributions		0
4 Depletion		0
5 Depreciation		136,195
6 Entertainment, Amusement and Recreation		0
7 Fringe Benefits		0
8 Interest		0
9 Losses		0
10 Pension Trust		0
11 Rental		0
12 Research and Development		0
13 Salaries, Wages and Allowances		0
14 SSS, GSIS, Philhealth, HDMF and Other Contributions		0
15 Taxes and Licenses		30,878
16 Transportation and Travel		70,755
17 Others (Deductions Subject to Withholding Tax and Other Expenses) <i>[Specify below; Add additional sheet(s), if necessary]</i>		
a Janitorial and Messengerial Services		0
b Professional Fees		0
c Security Services		0
d OTHERS NOTES TO FS		995,394
e		0
f		0
g		0
h		0
i		0
		
18 Total Ordinary Allowable Itemized Deductions <i>(Sum of Items 1 to 17i) (To Part IV Item 34)</i>		1,233,222
Schedule II - Special Allowable Itemized Deductions <i>(Attach additional sheet/s, if necessary)</i>		
Description	Legal Basis	Amount
1		0
2		0
3		0
4		0
		
5 Total Special Allowable Itemized Deductions <i>(Sum of Items 1 to 4) (To Part IV Item 35)</i>		0

BIR Form No. 1702-RT <small>January 2018(ENCS) Page 4</small>	Annual Income Tax Return <small>Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate</small>	 <small>1702-RT 01/18ENCS P4</small>	
Taxpayer Identification Number (TIN) 625 - 872 - 788 - 000		Registered Name SOLARALL NEW ENERGY CORPORATION	
Schedule III - Computation of Net Operating Loss Carry Over (NOLCO)			
1 Gross Income (From Part IV Item 33)		667,094	
2 Less: Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)		1,233,222	
3 Net Operating Loss (Item 1 Less Item 2) (To Schedule IIIA, Item 7A)		(566,128)	
Schedule IIIA - Computation of Available Net Operating Loss Carry Over (NOLCO) (DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)			
Net Operating Loss		B) NOLCO Applied Previous Year	
Year Incurred	A) Amount		
4 2024	566,128	0	
5	0	0	
6	0	0	
7	0	0	
Continuation of Schedule IIIA (Item numbers continue from table above)			
C) NOLCO Expired	D) NOLCO Applied Current Year	E) Net Operating Loss (Unapplied) [E = A Less (B + C + D)]	
4 0	0	566,128	
5 0	0	0	
6 0	0	0	
7 0	0	0	
8 Total NOLCO (Sum of Items 4D to 7D) (To Part IV, Item 36)	0		
Schedule IV - Computation of Minimum Corporate Income Tax (MCIT)			
Year	A) Normal Income Tax as adjusted	B) MCIT	C) Excess MCIT over Normal Income Tax
1	0	0	0
2	0	0	0
3	0	0	0
Continuation of Schedule IV (Item numbers continue from table above)			
D) Excess MCIT Applied/Used in Previous Years	E) Expired Portion of Excess MCIT	F) Excess MCIT Applied this Current Taxable Year	G) Balance of Excess MCIT Allowable as Tax Credit for Succeeding Year/s [G = C Less (D + E + F)]
1 0	0	0	0
2 0	0	0	0
3 0	0	0	0
Total Excess MCIT Applied (Sum of Items 1F to 3F) (To Part IV Item 47)		0	
Schedule V - Reconciliation of Net Income per Books Against Taxable Income (attach additional sheet/s, if necessary)			
1 Net Income/(Loss) per books		(566,128)	
Add: Non-deductible Expenses/Taxable Other Income			
2		0	
3		0	
4 Total (Sum of Items 1 to 3)		(566,128)	
Less: A) Non-Taxable Income and Income Subjected to Final Tax			
5		0	
6		0	
B) Special Deductions			
7		0	
8		0	
9 Total (Sum of Items 5 to 8)		0	
10 Net Taxable Income/(Loss) (Item 4 Less Item 9)		(566,128)	



Bureau of Internal Revenue
Republic of the Philippines

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 625-872-788-000
Name	: SOLARALL NEW ENERGY CORPORATION
RDO	: 080
Form Type	: 1702
Reference No.	: 462500065326680
Amount Payable (Over Remittance)	: 0.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2024
Date Filed	: 04/13/2025
Tax Type	: IT

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RUBEN G. TECSON

CERTIFIED PUBLIC ACCOUNTANT
LICENSE NO. 35861 TIN 115-883-388-00 NV
UNIT 10 AVENIR BLDG. ARCHBISHOP REYES AVENUE, CEBU CITY
TEL. NOS. (032) 384-3522/328-9113

INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Stockholders

SOLARALL NEW ENERGY CORPORATION

LOT 2537 M.C. BRIONES ST., BRGY. SUBANGDAKO MANDAUE CITY

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **SOLARALL NEW ENERGY CORPORATION**, which comprise the statement of financial position as at *December 31, 2024 and 2023* and the statement of income, statement of changes in equity and statement of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all respects, the financial position of **SOLARALL NEW ENERGY CORPORATION**, as at *December 31, 2024 and 2023* and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting for Small Entities (PFRS for SE's).

Basis for Opinion

I conducted my audits in accordance with Philippine Standards on Auditing (PSA). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for professional Accountants (IESBA Code) together with the ethics requirements that are relevant to my audit of the financial statements in the Philippines, the Code of Ethics for Professional Accountants in the Philippines (Philippine Code of Ethics), and I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of those consolidated financial statements. As part of an audit in accordance with PSA, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding among other matters, the planned scope and were of most significant audit finding, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the *December 31, 2024 and 2023* and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosures about the matter or when, in rare circumstances I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Supplementary Information Required under BIR Revenue Regulation 15-2010

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in attached from to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in my audit of the basic financial statements. In my opinion, the information is fairly stated in all material respects in relation to the basic amended financial statements taken as a whole. Furthermore, I have to state that:

- 1.) That I am not related by consanguinity or affinity to the President, Manager or any member of the Board Directors of the Company.
- 2.) The disclosure of Tax Compliance will be disclosed in the financial footnotes by the client.


RUBEN G. TECSON, CPA

PTR No. 1233391-1/2/2024. Cebu City

BOA No. 0341 / Valid June 01, 2024- May 31, 2027

CDA CEA No. 0149-Valid Dec. 16, 2023 to Dec. 15, 2025

BIR No. 13-470906-003-2022 Valid September 16, 2024 to 2026

CPA License No. 35861

TIN: 115-883-388-000 NV

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The management SOLARALL NEW ENERGY CORPORATION is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2024. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax 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, 2024 and the accompanying Annual Income Tax Return are in accordance with the books and records of SOLARALL NEW ENERGY CORPORATION 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 the 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;
- c. The corporation, SOLARALL NEW ENERGY CORPORATION 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.



CLIFFORD PAHUGOT
Chairman of the Board

And
Chief Executive officer



Lucylyn Caballero
Chief Finance Officer

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS


The management of **SOLARALL NEW ENERGY CORPORATION** is responsible for the preparation and fair presentation of the financial statements including the schedules attach therein, for the year(s) ended December 31, 2024, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

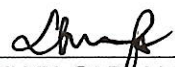
The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directories reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders or members.

RUBEN G. TECSON, the independent auditor appointed by the stockholders, has audited the financial statements of the company in accordance with Philippine Standards on Auditing, and in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.



CLIFFORD PAHUGOT
Chairman of the Board
And
Chief Executive Officer



LUCYLYN CABALLERO
Chief Finance Officer

SOLARALL NEW ENERGY CORPORATION**STATEMENTS OF FINANCIAL POSITION**

As of December 31

In Philippine Pesos

	2024	2023
ASSETS		
<i>CURRENT ASSETS</i>		
Cash and cash equivalents (Note 2.2 & 3)	145,521	2,747,940
Input Vat	103,221	
Inventories (Note 2.4)	769,796	60,103
	1,018,538	2,808,043
<i>NONCURRENT ASSETS</i>		
Property and equipment (Note 2.5 & 4)	1,464,523	272,391
TOTAL ASSETS	2,483,060	3,080,434
LIABILITIES & STOCKHOLDERS' EQUITY		
<i>CURRENT LIABILITIES</i>		
Trade and other payables (Note 2.6 & 5)	37,736	68,982
	37,736	68,982
<i>EQUITY</i>		
Ordinary Shares (Note 6)	3,000,000	3,000,000
Retained Earnings	(554,676)	11,452
	2,445,324	3,011,452
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	2,483,060	3,080,434

See accompanying Notes to Financial Statements

SOLARALL NEW ENERGY CORPORATION**STATEMENTS OF COMPREHENSIVE INCOME**

For the Years Ended 31 December

In Philippine Pesos

	2024	2023
Revenue (Note 2.7 & 7)	1,658,288	3,455,610
Cost of Goods Sold (Note 8)	991,194	2,929,533
Gross Profit	667,094	526,077
Operating Expenses (Note 9)	1,233,222	511,762
Operating Income before tax	(566,128)	14,315
Provision for current income tax	-	2,863
Net Income	(566,128)	11,452

See accompanying Notes to Financial Statements

SOLARALL NEW ENERGY CORPORATION**STATEMENTS OF CASH FLOWS**

For the Years Ended 31 December

In Philippine Pesos

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income before tax	(566,128)	11,452
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation	136,195	136,195
Correction of prior years profit		
Changes in operating assets & liabilities		
Decrease(Increase)in:		
Inventories	(709,693)	(60,103)
Input tax	(103,221)	
Prepayments and other current assets		
Increase (Decrease) in:		
Trade and other payables	(31,246)	68,982
Other Noncurrent Liabilities		
Net Cash Used in Operating Act	(1,274,092)	156,527
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Additions to Property and Equipment	(1,328,327)	(408,586)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of Ordinary Shares		3,000,000
NET INCREASE (DECREASE) IN CASH	(2,602,419)	2,747,940
CASH AT BEGINNING OF YEAR	2,747,940	
CASH AT END OF YEAR	145,521	2,747,940

See accompanying Notes to Financial Statements

SOLARALL NEW ENERGY CORPORATION

STATEMENTS OF CHANGES IN EQUITY

For the Years Ended 31 December

In Philippine Pesos

	Ordinary Shares	Retained Earnings	Total
At January 01, 2024	3,000,000	11,452	3,011,452
Issuance of Ordinary Shares			-
Net Income (Loss) after taxes		(566,128)	(566,128)
Adjustment of prior years' profit		-	-
At December 31, 2024	3,000,000	(554,676)	2,445,324

See accompanying Notes to Financial Statements

SOLARALL NEW ENERGY CORPORATION

Notes to Financial Statements

December 31, 2024

These notes form an integral part of the financial statements.

The financial statements were authorized for issue by the Board of Directors on March 31, 2025.

1. Domicile and activities

SOLARALL NEW ENERGY CORPORATION was incorporated in the Philippines on 09 March 2023, with registered office address at Lot 2537 M.C Briones St. Subangdaku, Mandaue City, Cebu.

The Corporation was created for the purpose of engaging in the business of electric power generation, transmission and distribution.

2. Significant Accounting Policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) for Small and Medium Enterprises (SMEs). The term PFRS in general includes all applicable PFRS, Philippine Accounting Standards (PAS) and Interpretations of the Philippine Interpretations Committee, Standing Interpretations Committee and International Financial Reporting Interpretations Committee (IFRIC) which have been approved by the Financial Reporting Standards Council (FRSC) and adopted by the SEC.

The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Philippine pesos which is the Company's functional currency. All financial information presented in Philippine pesos are rounded to the nearest peso, unless otherwise stated.

2.2 Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less and that are subject to an insignificant risk of change in value.

2.3 Trade Receivables

Trade receivables are recognized and carried at original invoice amount less an allowance for any uncollectible amount. An estimate of doubtful accounts is made when collection of the full amount is no longer probable.

2.4 Inventories

Inventories are valued at the lower of cost and net realizable value. Costs incurred in bringing each product to its present location and condition, are accounted for at purchase cost on a first-in, first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.5 Property and equipment

Property and equipment held for use in the selling of goods, or for administrative

Property and equipment held for use in the selling of goods, or for administrative purposes, are stated in the balance sheet at stated at cost less accumulated depreciation and any impairment in value.

Depreciation of these assets commences when the assets are ready for their intended use. Expenditures incurred after the fixed assets have been put into operation, such as repairs and maintenance, are normally charged to income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as an additional cost of property and equipment.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets using the following the basis:

Building and Improvements	-	5 to 15 years
Service and Delivery Equipment	-	5 to 15 years
Office Equipment	-	3 to 10 years
Furniture and Fixtures	-	3 to 5 years

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amounts.

The recoverable amount of property and equipment is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Impairment losses, if any, are recognized in the statements of income.

Impairment of Asset. The Corporation assesses at each balance date whether there is an indication that property and equipment may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Corporation makes an estimate of the asset's recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognized in the statements of funds generated and expenditures in those expense categories consistent with the function of the impaired asset.

2.6 Trade payables

Trade payables, accrued expenses and other current liabilities are recognized in the period in which the related money, goods or services are received or when a legally enforceable claim against the Company is established or when the corresponding assets or expenses are recognized. Short-term trade, accrued expense and other liabilities are carried at original invoice amount and subsequently measured at amortized cost using effective interest method.

2.7 Revenue

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

Sale of goods. Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and the amount of revenue can be measured reliably.

2.8 Employee Benefits

These are all forms of consideration given by an entity in exchange for service rendered by employees.

Short-term employee benefits are employee benefits which fall due wholly within twelve months after the end of the period in which the employees render the related service.

Short-term compensated absences, an entity shall recognize the expected cost of short-term employee benefits in the form of compensated absences as follows:

- In the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and
- In the case of non-accumulating compensated absences, when the absences occur

Non-accumulating compensated absences do not carry forward: they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement on leaving the entity. An entity recognizes no liability or expense until the time of the absence, because employee service does not increase the amount of the benefit.

2.9 Borrowing costs

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

2.10 Income tax

Current Tax. Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax

laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Deferred Tax. Deferred income tax is provided, using the balance sheet liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, including asset revaluations. Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax credits from excess minimum corporate income tax and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry-forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax, however, is not recognized when it arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

2.11 Provisions

Provisions are recognized when the Company has: (a) a present obligation (legal or constructive) as a result of a past event; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation. Where the Company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as interest expense. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

2.12 Contingencies

Contingent liabilities are not recognized in the financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

2.13 Subsequent events

Post year-end events that provide additional information about the Company's position at the balance sheet date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

3. Cash and cash equivalents

Cash consists of cash in banks and on hand. Cash in banks earn interest at the respective bank deposit rates.

4. Property and Equipment- net

	Office Equipment	Total
Cost		
At January 01, 2023	272,391	272,391
Additions		
Disposals	-	-
At December 31, 2023	272,391	272,391
Additions	1,328,327	1,328,327
Disposals		
At December 31, 2024	1,600,718	1,600,718
Accumulated Depreciation and Impairment Losses		
At January 01, 2023		
Additions		
Disposals	-	-
At December 31, 2023	-	-
Additions	136,195	136,195
Disposals		
At December 31, 2024	136,195	136,195
Net Book Value December 31, 2023	272,391	272,391
Net Book Value December 31, 2024	1,464,523	1,464,523

5. Trade and other payables

	2024	2023
Premiums payable	33,474	12,690
Income Tax Payable		2,863
Withholding tax - expanded	4,262	-
Vat Payable	0	53,429
	37,736	68,982

6. Ordinary shares

	2024	2023
Authorized, P1,000 par value	10,000,000	10,000,000
Subscribed	3,000,000	3,000,000
Paid-up	3,000,000	3,000,000

7. Revenues and output vat

	Revenues	Output VAT
Vatable Sales		
Regular	1,658,288	198,995
Zero Rated	-	
VAT Exempt Sales		
Total	1,658,288	198,995

8. Cost of goods sold

	2024	2023
Mdse Inventory, Beginning	60,103	
Purchases	609,693	2,800,513
Freight and Handling	36,994.14	
Direct Labor	1,054,200	189,123
Total goods available for sale	1,760,990	2,989,636
Inventory, end of the year	769,796	60,103
Total cost of goods sold	991,194	2,929,533

9. Operating expenses

	2024	2023
Staff Cost	-	106,395
Depreciation	136,195	136,195
Communication/Utilities	75,198	103,221
Fuel and Transportation	70,755	39,079
Gasoline & Oil	115,568	
Medical Supplies	1,139	
Rental	686,116	
Office Supplies	41,412	19,999
Taxes & Licenses (Note 10)	30,878	53,020
Meetings and Representation	57,243	51,108
Repair and Maintenance	16,435	1,039
Miscellaneous	2,282	1,706
	1,233,222	511,762

10. Taxes and licenses

Total taxes and licenses paid during the year were as follows:

DESCRIPTION	AMOUNT
Business Permit Related Fees	30,878
	30,878

11. Input taxes

In compliance with Revenue Regulations 15-2010, details of input VAT claimed during the year are as follows:

	2024
Input Tax - Beginning of Year	
Current year's domestic purchases/payments for:	
Goods for resale/manufacture or further pi	-
Goods other than for resale or manufactur	101,099
Capital goods subject to amortization	159,399
Capital goods not subject to amortization	
Services lodged under cost of goods sold	25,030
Services lodged under other accounts	16,687
Claims for tax credit/refund and other adjustments	
Input Tax - End of the Year	302,215

12. Retirement Benefits

The Company has not provided for retirement benefits for its employee pursuant to Republic Act No. 7641 – Retirement Pay Law, which exempts retail, service and agricultural establishments or operations employing not more than ten (10) employees or workers from coverage of the law.

13. Other matters

In line with BOA Resolution No. 03 of 2016, the Company has not availed the services of a financial statement compiler due to limited resources and time constrains. Compliance thereof is not mandated by SEC and BIR. As per RMC 16-2017, only the existing documentary requirements shall be required in the filing of Income Tax Returns.

RUBEN G. TECSON

CERTIFIED PUBLIC ACCOUNTANT

LICENSE NO.35861

TIN 115-883-388-00 NV

UNIT 10 AVENIR BLDG. ARCHBISHOP REYES AVENUE, CEBU CITY

TEL. NOS. (032) 384-3522/328-9113

SUPPLEMENTAL WRITTEN STATEMENT

The Board of Directors and Stockholders

SOLARALL NEW ENERGY CORPORATION

LOT 2537 M.C. BRIONES ST., BRGY. SUBANGDAKO MANDAUE CITY

I have examined the financial statements of *SOLARALL NEW ENERGY CORPORATION* for the Calendar Years Ended *December 31, 2024 and 2023* on which I have rendered the attached report, dated March 31, 2025.

In compliance with SRC Rule 68, I am stating that the said company has 4 stockholders owning one hundred (100) or more shares.



RUBEN G. TECSON, CPA

PTR No. 1233391-1/2/2024. Cebu City

BOA No. 0341 / Valid June 01, 2024- May 31, 2027

CDA CEA No. 0149-Valid Dec. 16, 2023 to Dec. 15, 2025

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