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PERFECT INVOICE POLICY

TO ALL SUPPLIERS/VENDORS:

Please follow below instructions to ensure that payments will be made timely and efficiently.

A. VENDOR REGISTRATION

Vendor should be registered in SAP before invoices can be processed and paid. Please note that vendors claiming exemption from taxes (i.e., income tax, VAT) must be able to present a copy of a valid, current, and subsisting tax exemption certificate or ruling. Otherwise, PMFTC shall subject the payments to applicable taxes, if any.

Please contact your PMFTC representative for other requirements for vendor registration.

B. SENDING INVOICES AND PROPER ACKNOWLEDGMENT

1. For materials (such as raw materials, spare parts, marketing materials etc.) that require releasing at customs (either via sea or air); please send the **hard copy** of your invoices to our Logistics Department and strictly follow the "Shipping Instructions". Our Logistics Department will manage the transfer of your invoice to our Accounts Payable and Treasury Departments.
2. For items not covered by B.1: all invoices, billings, and credit notes are to be sent directly to the following address **in hard copy**. Ensure to log your deliveries on the log-sheet on site.

<p style="text-align: center;">Finance Services Plant C&D Champaca Street, Barangay Fortune, Marikina City, 1809</p>

C. SALES INVOICE/COMMERCIAL INVOICE/ACKNOWLEDGEMENT RECEIPTS/OFFICIAL RECEIPTS REQUIREMENTS

To ensure timely and efficient processing of transactions, suppliers/vendors must provide PERFECT Sales Invoices (SIs), Commercial Invoices (CIs), Official Receipts (ORs), and Acknowledgement Receipts (ARs, as applicable), which contain all pertinent information as follows:

1. SIs/CIs/ORs/ARs must be ORIGINAL. SI/CI/OR/AR shall be prepared at least in duplicate, the original to be given to the buyer and the duplicate to be retained by the seller (Revenue Regulations No. 16-2005, as amended).
2. SIs/CIs/ORs/ARs must be REGISTERED with the Bureau of Internal Revenue (BIR).
 - For manual SIs/CIs/ORs/ARs, your BIR Authority to Print (ATP) Number and date of issuance must be indicated in the lower part of the SIs/CIs/ORs/ARs.



- If generated through Computerized Accounting System (CAS), your CAS Permit Number or Acknowledgement Certificate Control Number must be indicated at the lower part of the SIs/CIs/ORs/ARs.
- The five-year validity period of the ATP, CAS registration, and Permit to Use (PTU) Cash Register Machines (CRMs), Point-of-Sale (POS) Machines and Other Sales Receipting System Software shall be omitted effective 16 July 2022 (Revenue Regulations (RR) No. 6-2022). Thus, the following phrases may already be omitted or disregarded:
 - **“THIS INVOICE/RECEIPT SHALL BE VALID FOR FIVE (5) YEARS FROM THE DATE OF THE PERMIT TO USE”** and **“Valid Until”** at the bottom portion of system-generated receipts/invoices.
 - **“THIS INVOICE/RECEIPT SHALL BE VALID FOR FIVE (5) YEARS FROM THE DATE OF THE ATP”** and **“Valid Until (mm/dd/yyyy)”** on the manual receipts/invoices.
- Please note that this applies only to PTUs or ATPs that are still valid as of the 16 July 2022 effectivity date of RR No. 6-2022. All receipts/invoices which have expired on or before 15 July 2022 are no longer valid for use (Revenue Memorandum Circular (RMC) No. 123-2022). We provide definite guidelines below should the existing and issued invoices/receipts still bear validity dates:

Validity Date ("Valid Until" as reflected in Receipts/Invoices)	SIs/CIs/ORs/ARs Issuance Date	SIs/CIs/ORs/ARs Validity
Before 16 July 2022	Before ATP validity date/16 July 2022	Valid
Before 16 July 2022	After ATP validity date/16 July 2022	Invalid
After 16 July 2022	Before/after ATP validity date	Valid

- Under RMC No. 123-2022, CRM/POS and/or CAS and other machines generating receipts/invoices shall have to be reconfigured until December 31, 2022 to comply with the provisions of RR No. 6-2022.

NOTE: For this purpose, the term “Commercial Invoices” include all document evidencing delivery, agreement to sell or transfer of goods and services which includes but are not limited to delivery receipts, order slips, debit and/or credit memo, purchase order, job order, provisional receipt, acknowledgment receipt, collection receipt and any other documents used in the ordinary course of business.

3. For **TRANSACTIONS WITH VAT:**

- a. For SUPPLIER OF GOODS, you are required to issue a VAT-registered SALES INVOICE, which shall be the primary VAT supporting document for sale of goods.
- b. For SUPPLIER OF SERVICES, billing statement or statement of account issued will be used to process payment. You are required to issue a VAT-registered OFFICIAL RECEIPT and/or NON-VAT ACKNOWLEDGEMENT RECEIPT (in the case of reimbursable expenses and/or advanced payments (RMC No. 09-2006)), which shall be the primary VAT supporting



document for sale of services. Please see additional instructions in Section F on issuance of ORs. (RMC No. 2-2014)

- c. For SUPPLIER OF both GOODS and of SERVICES, you are required to separately issue a VAT-registered SALES INVOICE and a BIR-registered billing statement or statement of account for the portion pertaining to goods and services, respectively. Further, a VAT-registered OFFICIAL RECEIPT and/or NON-VAT ACKNOWLEDGEMENT RECEIPT (in the case of reimbursable expenses and/or advanced payments (RMC No. 09-2006)) shall likewise be issued upon receipt of payment by supplier of services.

For purposes of VAT, commercial invoices as defined above are not valid proof to support input taxes claimed by PMFTC. Hence vendors must also provide either INVOICE or OR and/or AR depending on the nature of the transaction.

4. For **TRANSACTIONS NOT SUBJECT TO 12% VAT:**

- If the transaction is exempt from VAT, invoice should be NON-VAT or the term "VAT-EXEMPT SALE" shall be written or printed prominently on the invoice;
- If the transaction is subject to 0% VAT (zero-rated), the term "ZERO-RATED SALE" shall be written or printed prominently on the invoice; and
- If the transaction involves sales which are subject to and some of which are zero-rated or exempt from VAT, the breakdown should be clearly indicated in the SIs/CIs/ORs/ARs;
- For Non-VAT SIs/CIs/ORs/ARs, the phrase "THIS DOCUMENT IS NOT VALID FOR CLAIM OF INPUT TAX" in bold letters, shall be printed prominently.

5. The SIs/CIs/ARs/CRs/ORs **MUST CONTAIN THE FOLLOWING DETAILS:**

- Vendor's company name, registered address and Tax Identification Number (TIN): A statement that the seller is a VAT-registered person with his TIN;
- Serial number of the SIs/CIs;
- Correct company name, billing address, , Business Style, and Business Unit of the applicable entities, Tax Identification Number (TIN) of buyer, if VAT-registered & amount exceed P1,000.00. (Please see below)

Entity Name	PMFTC INC.	FORTUNE LANDEQUITIES AND RESOURCES INC.
TIN	007-515-588-000	007-516-105-000
Address	Plant C&D, Champaca Street, Barangay Fortune, Marikina City 1809	2F Allied Bank Center, 6754 Ayala Ave, Makati City 1226
Business Style	PMFTC INC.	FORTUNE LANDEQUITIES AND RESOURCES INC.
Business Unit	1326 or 1621 (Please check your PO or coordinate with your PMFTC business partner.)	1327



Entity Name	ORECLA REALTY, INC.	PMI BUSINESS SOLUTIONS (PHILIPPINES) INC.
TIN	209-854-462-00000	602-461-207-000
Address	31st Floor the Finance Centre 26 th Street Cor 9 th Avenue, Fort Bonifacio South District Bonifacio Global City, Fort Bonifacio 1634, Taguig City NCR, Fourth District Philippines	15/F and 16/F, 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City 1210
Business Style	ORECLA REALTY, INC.	PMI BUSINESS SOLUTIONS (PHILIPPINES) INC.
Business Unit	1623	2111

- d. Date of transaction/Invoice Date;
- e. Description of items/goods or nature of service;
- f. Quantity, unit cost and total cost;
- g. VAT amount should be presented as separate line item;

Example:

Sales of good/services	100.00
12% Vat	<u>12.00</u>
Total amount payable	112.00

- h. ATP number/BIR CAS permit number/BIR Acknowledgement Certificate Control Number as per point C.2 above;
- i. Incoterm (foreign invoices only);
- j. Other important details:

○ **PURCHASE ORDER based (PO BASED)** invoice must provide the following details:

- ✓ Purchase Order (PO) number — PO number must be indicated in the invoice and should be the same PO number as indicated in the PO (e.g. 4500690011)
- ✓ Correct company name and invoice billing details must be consistent with what is provided in the PO
- ✓ Company contact person
- ✓ Business Unit (1326, 1621, 1327, 1623 or 2111) indicated under the PO number
- ✓ Please ensure each invoice only contains one PO number.
For partial deliveries, one PO can be billed in multiple invoices as long as only one PO is stated in the invoice.



PMFTC Inc.		Purchase Order 4500389766	
BUSINESS UNIT 1621		Page 1 of 2	
PMFTC Inc. JAL J Plaza Bldg. Tondo City, Manila 1000 Philippines		Delivery Address: PMFTC Inc. JAL J Plaza Bldg. Tondo City, Manila 1000 Philippines	
Invoice Address: PMFTC Inc. JAL J Plaza Bldg. Tondo City, Manila 1000 Philippines		Vendor Number: 1000000000	
Invoice Number: 0000000000		Contact: PMFTC Inc. Email: PMFTC@pmftc.com	
Invoice Date: 11-12-2019		Invoice Date: 11-12-2019	
Invoice Time: 11:11:11 AM		Invoice Time: 11:11:11 AM	
Invoice Status: 1000000000		Invoice Status: 1000000000	
Invoice Type: 1000000000		Invoice Type: 1000000000	

- k. Price and Quantity – must be the same and never exceed what was indicated in your PO.
- Any discrepancy must be resolved with the Buyer or End-User before invoicing to avoid payment delays (e.g., PO is revised as appropriate)
 - Check if PO number initially provided was fully utilized; if yes, coordinate with the Buyer or End-User.

NOTE: If you are a PO based vendor, always ensure all your transactions are covered by a PO. If there are instances where a PMFTC/PMIBS employee calls you and orders without a PO, please inform immediately the Central Procurement Department before transacting.

- **NON-PURCHASE ORDER based invoice** must provide the following details:
 - ✓ Description of nature of Letter of Authority or Contract with PMFTC
 - ✓ Company contact person
 - ✓ Business unit (1326, 1621, 1327, 1623, or 2111)
*Please coordinate with your PMFTC/PMIBS business partner on the 4-digit company code (1326, 1621, 1327, 1623, or 2111).
- For **FOREIGN EXCHANGE (FX) TRANSACTIONS**
 - ✓ For materials (such as raw materials, spare parts, marketing materials etc.) that require releasing at customs (either via SEA or AIR); please send your invoices to our logistics department and strictly follow the Shipping Instructions. Our logistics department will manage the transfer of our invoice to our Finance Departments.
 - ✓ Foreign suppliers are required to furnish (4) four original copies of invoices and mandatory documents.
 - ✓ For Foreign service providers/vendors rendering services outside the Philippines, it should be indicated in the invoice that 100% of the service was rendered offshore (i.e., to cite the country where the services were



rendered). A separate invoice should be issued to cover any services rendered in the Philippines and a valid Certificate of Residency (COR) covering the period of service must be attached as a supporting document of the invoice/billing statement.

SI/OR/CI without the above phrase shall be verified by our Tax Department for the withholding of the applicable income tax rate. Kindly note that, in general, gross income derived by foreign vendors within the Philippines are subject to 25% final withholding tax.

- ✓ Correct bank details of the payment wire transfer same as initial bank details you registered in our system must be clearly indicated in your invoices. If in case, you prefer to add/change the bank details please coordinate first with your central procurement partners to avoid delayed payment release.
- ✓ Extension letter is to be attached with the transmitted invoice (Upon advice).
- ✓ Allowed the submission of supporting documents through electronic means for (a) registration of private sector foreign loans/borrowings without public sector guarantee (b) registration of inward investments; and (c) sale of FX by banks covering various FX transactions.

NOTE: ALL SIs/CIs/ORs WITH INCORRECT AND INCOMPLETE DATA WILL NOT BE PROCESSED AND WILL BE RETURNED TO THE VENDOR. SAMPLE SI and OR ARE PROVIDED IN ANNEX "A".

**D. PAYMENT TERMS/ INVOICE RECEIPT DATE**

- All payment terms are assumed to be pre-negotiated prior to the delivery of goods or services.
- The RECEIPT DATE of a VALID and COMPLETE INVOICE will be the start date for purposes of counting payment terms (e.g., receipt date of the new invoice where original invoice is erroneous).

E. CHECK PAYMENT RELEASING CENTER - Citibank Pay Link Check

EXL (Releasing Center) New Ayala Site
Unit LL3 Lower Level V. Madrigal Building Ayala Avenue Makati City

Operating hours : 10 am to 4 pm (Mon – Thu); 10 am to 5 pm (Friday)

Hotline Number : 8891-1511

Note: Checks are available for pick up D+1 after the Remittance Date

F. ISSUANCE OF OFFICIAL RECEIPT/ACKNOWLEDGEMENT RECEIPT/COLLECTION RECEIPT ONCE PAYMENT IS RECEIVED

- SUPPLIERS should use **SSP: Self Service Portal** to monitor their payment status through directly checking invoice status, payment schedule, invoice requirement, and FAQs. SSP can be accessed via [this link](#).
- Supplier is requested to claim the check and issue the corresponding evidence of payment **within 5 days from date of payment**.
 - ✓ For SUPPLIER OF SERVICES, valid **VAT-registered Official Receipts** and/or **Non-VAT Acknowledgement Receipts** (in the case of reimbursable expenses and/or advanced payments that fully comply with the conditions/procedures under RMC No. 9-2006) should be provided.
 - ✓ For SUPPLIER OF GOODS, BIR-registered **Collection Receipts** may be accepted, provided that a VAT-registered invoice was previously issued.
- CRs/ORs/ARs **MUST CONTAIN THE FOLLOWING DETAILS** :
 1. Vendor's company name, registered address and Tax Identification Number (TIN): A statement that the seller is a VAT-registered person with his TIN;
 2. Serial number of the CRs/ORs/ARs;
 3. Correct company name, billing address, Business Style, and Business Unit of the applicable entities, Tax Identification Number (TIN) of buyer, if VAT-registered & amount exceeds P1,000.00. (Please see below)

Entity Name	PMFTC INC.	FORTUNE LANDEQUITIES AND RESOURCES INC.
TIN	007-515-588-000	007-516-105-000
Address	Plant C&D, Champaca Street, Barangay Fortune, Marikina City 1809	2F Allied Bank Center, 6754 Ayala Ave, Makati City 1226
Business Style	PMFTC INC.	FORTUNE LANDEQUITIES AND RESOURCES INC.
Business Unit	1326 or 1621 (Please check your PO or coordinate with your PMFTC business partner.)	1327



Entity Name	ORECLA REALTY, INC.	PMI BUSINESS SOLUTIONS (PHILIPPINES) INC.
TIN	209-854-462-00000	602-461-207-000
Address	31st Floor the Finance Centre 26 th Street Cor 9 th Avenue, Fort Bonifacio South District Bonifacio Global City, Fort Bonifacio 1634, Taguig City NCR, Fourth District Philippines	15/F and 16/F, 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City 1210
Business Style	ORECLA REALTY, INC.	PMI BUSINESS SOLUTIONS (PHILIPPINES) INC.
Business Unit	1623	2111

4. Receipt date

- For cheque payment, must equal cheque pick up date
- For local/foreign transfer, must equal payment/bank transfer date
- For payments under the Supply Chain Finance (SCF) Program, must equal invoice due date

5. VATable Sales

Must be indicated in the receipt and should match amount of sales that your business will have to charge VAT on if it is registered for VAT.

6. VAT Exempt or VAT Zero-Rated Sales

Must be indicated in the receipt (if any) and should match amount with items that are not subject to the 12% VAT.

7. VAT amount

Must be indicated in the receipt and should match amount of tax on consumption levied on the sale, barter, exchange or lease of goods or properties and services in the Philippines and on importation of goods into the Philippines.

8. Withholding tax amount

Must be indicated in the receipt and should match amount of expanded withholding taxes deducted from PMFTC's total payment to the vendor, as applicable.

9. Total amount

Must be indicated in the receipt and should match amount total payment received for cheque & transfer payments. For SCF, the amount should match the total invoice amount (including 12% VAT but net of applicable withholding taxes and excluding SCF charges).

10. Alteration

Must be countersigned. Supplier must submit Certification of Authority of signatory to make the correction to and countersign receipts.

11. Vendor ATP

Must be indicated in the receipt and should be valid:

PTU/ATP Validity Date	SIs/CIs/ORs/ARs Issuance Date	SIs/CIs/ORs/ARs Validity
Before 16 July 2022	Before ATP validity date/before 16 July 2022	Valid
Before 16 July 2022	After ATP validity date/after 16 July 2022	Invalid
After 16 July 2022	Before/after ATP validity date	Valid



- Please indicate the Invoice, Statement of Account (SOA), or other equivalent billing document number covered by the payment received i.e., “received the amount of xxxxxxxx in partial/full payment for (INSERT Invoice/SOA/other equivalent billing document number/s here)”. The billing (invoice, SOA, or other equivalent document) number(s) or reference(s) related to the CRs/ORs/ARs can be checked by the vendor in SSP.

CRs/ORs/ARs must have the breakdown as below:

Example:

VATable Sales	100
Zero-Rated Sales	0
VAT-Exempt Sales	0 +
Total Sales:	100
Plus 12% VAT:	12 +
Total:	112
Less: Withholding Tax	2 -
Amount received:	110

- OR and/or AR submission procedure:
 1. For payments via check picked up by vendor, BIR-registered ORs and/or ARs are collected by the Releasing Center in exchange for the check.
 2. For payments via check picked up by PMI contact person, BIR-registered ORs and/or ARs are collected by the PMI contact person in exchange for the check. The PMI contact person will be responsible for submitting the ORs and/or ARs to TFC.
 3. For payments via bank transfer and SCF, vendor must send the BIR-registered ORs and/or ARs to below address

Attention: PMFTC c/o Treasury Team
31st Floor the Finance Centre, 26th Street corner 9th Avenue
Bonifacio South District Bonifacio Global City 1634 Taguig City Philippines

Scanned copies of the BIR-registered ORs and/or ARs may be sent in advance but original hardcopies thereof are still required within the prescribed time. **In the case of vendors paid via bank transfer, failure to provide the ORs and/or ARs will revert the payment method to check.**

G. APPLICABLE WITHHOLDING TAX AND RELEASE OF CERTIFICATE OF WITHHOLDING (BIR Form No. 2307) – LOCAL/DOMESTIC VENDORS

PMIBS and ORI are regular withholding agents required to withhold tax on its income payments enumerated under RR No. 2-98, as amended.



On the other hand, PMFTC and FLERI are among the Top Withholding Agents in the Philippines as notified by the BIR. As such, both entities are **also** required to withhold tax on its purchases of goods and services other than those enumerated under RR No. 2-98, as amended.

In general	
Purchase of Goods:	1%
Purchase of Services:	2%
Specific income payments (RR No. 2-98):	
Rental or lease payment:	5%
Professional fees:	10/15%
Payments to contractors:	2%
Payments to advertising agencies:	2%

Please note that for vendors selling both goods and services, the transactions should be billed separately and applicable rate of 1% and 2% shall be applied respectively. However, in case of failure to separately bill goods and services, the higher rate of 2% shall apply (RMC No. 72-2004).

RELEASING OF CERTIFICATE OF WITHHOLDING:

For PMFTC, ORI and FLERI

31st floor, the Finance Center, 26th Street corner 9th Avenue, Bonifacio Global City, Taguig, Metro Manila

For PMIBS

16th floor, 8 Rockwell, Hidalgo Drive, Rockwell Center, Poblacion Makati City

Operating hours : 9:00 am to 11:00 am / 2:30 pm to 4:30 pm (Monday – Friday)

Note: Available 20 days after end of calendar quarter

H. OTHERS

Any changes to your vendor details or information such as address, email, phone number, bank details and others, please inform your PMFTC business partner or procurement partner via email, so any update can be reflected in the system.



ANNEX "A"

SAMPLE INVOICE AND OFFICIAL RECEIPT

SAMPLE VAT INVOICE (SALE OF GOODS)

ABC COMPANY 1234 ABC St. Brgy. ABC, Makati City, Philippines VAT TIN 000-111-222-333				
SALES INVOICE NO.001				
Date:	9/30/2015			
SOLD TO:	PMFTC INC.			
ADDRESS:	Plant C & D, Champaca Street, Barangay Fortune, Marikina City 1809			
TIN:	007-515-588-000 VAT			
Business Style:	PMFTC INC.			
ITEM CODE	QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
1	20 QTS	ABC FLUID PO Number 4500123456 Business Unit: 1326	PhP1,000.00	PhP20,000.00
			TOTAL SALES	20,000.00
			VAT Amount	2,400.00
			TOTAL AMOUNT DUE	22,400.00
Permit No. OCN1AU0000000001 Date Issued: 7/1/2013				
XXX PRINTING PRESS TIN: 000-111-111-111 453 4TH St. Makati, city Printer's Accreditation No. xxxxxxxxxxxxxxxxx Date Issued: 6/5/2013				

SAMPLE VAT OR (SALE OF SERVICES)

IN PAYMENT OF:		ABC COMPANY 1234 ABC St. Brgy. ABC, Makati City, Philippines VAT TIN 000-111-222-333	
PARTICULARS	AMOUNT	OFFICIAL RECEIPT	OR NO. 001
SOA Nos. 001 and 002		DATE:	9/30/2015
SALES	100,000.00	RECEIVED FROM:	PMFTC INC.
VAT 12%	12,000.00	ADDRESS:	Plant C & D, Champaca Street, Barangay Fortune, Marikina City 1809
TOTAL	112,000.00	TIN:	007-515-588-000 VAT
LESS 2% EWT	2,000.00	BUSINESS STYLE:	PMFTC INC.
TOTAL AMOUNT DUE	110,000.00	THE SUM OF:	One hundred ten thousand pesos only
VATable	100,000.00	FOR PAYMENT OF:	Services rendered for the month of August 2015 with PO No. 450012344578 covering SOA Nos. 001 and 002
VAT Exempt			
VAT 0%			
VAT 12%	12,000.00		
Forms of Payment		Permit No. OCN1AU0000000001 Date Issued: 7/1/2013	
Cash	Check X	XXX PRINTING PRESS TIN: 000-111-111-111 453 4TH St. Makati, city Printer's Accreditation No. xxxxxxxxxxxxxxxxx Date Issued: 6/5/2013	
Check No.	54321		