

SWORN STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH,
DISCLOSURE OF BUSINESS INTERESTS AND FINANCIAL CONNECTIONS,
AND IDENTIFICATION OF RELATIVES IN THE GOVERNMENT SERVICE

As of December 31, 1997
(Required by R.A. No. 6713)

Name	RAMOS FIDEL V <i>Surname First Name M.I.</i>	Position	President of the Philippines
Address	Malacañang, Manila	Income	<i>Please see attached Annex A</i>
Spouse Name	Ramos Amelita M. <i>Surname First Name M.I.</i>	Position	Consultant
		Office Address	International School Makati, Metro Manila

Unmarried Children below 18 years of age: None

A. ASSETS, LIABILITIES AND NETWORTH

1. ASSETS

- | | | | |
|-----|-------------------------------|---|-----------------|
| a. | Real Properties | <i>(Please see attached sheets for Real Properties)</i> | P 23,303,128.00 |
| b. | Personal and Other Properties | | P 6,347,000.00 |
| (1) | | (2) | (3) |

	<u>Year Acquired</u>	<u>Acquisition Cost</u>
Cash on Hand		800,000.00
Balance of P10,000,000 for House Improvement		2,500,000.00
Jewelries	Various Years	867,000.00
Investments	Various Years	1,230,000.00
Furnitures, fixtures and Appliances		950,000.00

TOTAL ASSETS ----- P 29,650,128.00

2. LIABILITIES (Loans, mortgages, etc)

<u>Nature</u>	<u>Creditor</u>	<u>Amount</u>
Loan	GSIS	1,219,391.49
Loan	First Metro Investment Corp.	5,000,000.00
Laon	First Metro Investment Corp.	10,000,000.00

TOTAL LIABILITIES ----- P 16,219,391.49

NET WORTH ----- P 13,430,736.51

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Kind	Location	Year Acquired	Mode of Acquisition	Nature of Property	Assessed Value (In Pesos)	Current Fair * Market Value (In Pesos)	Acquisition Cost Land, Bldg, etc (In Pesos)	Improvements (In Pesos)
Share of House	11 Homonhon St, Makati, MM	1977	Part Inherited	Exclusive	77,400	154,800	352,000	12,000
Share	-do- 688 sqm (Res)	1977	Part Inherited	Exclusive	268,320	2,064,000		
Lot	Cavalier's Village, Antipolo, Rizal 400 sqm (Res)	1981	Purchase (Installment)	Conjugal	13,200	42,900	14,304	5,000
Lot	Cavalier's Village, Antipolo, Rizal 400 sqm (Res)	1981	Purchase (Installment)	Conjugal	13,200	42,900	14,304	5,000
Share of House	Bgy Sungay, Tagaytay City (Share/Equity-part inherited) Improvement	1978 1994	Part Inherited	Conjugal	220,170	406,000	123,000	80,000 3,900,000
Share of Lot	Bgy Sungay, Tagaytay City 2073 sqm (Res)	1971	Part Inherited	Conjugal	62,190	190,900	41,460	22,190
Lot	Bgy Ulat, Silang, Cavite 18,303 sqm (Agri)	1981	Purchase (Installment)	Conjugal	11,060	190,200	85,100	10,000
Lot	128 Banaba St., Alabang, Muntinlupa	1981	Purchase (Installment)	Conjugal	181,170	5,280,000	523,380	
House	128 Banaba St., Alabang, Muntinlupa Improvement	1982 1994	Construction	Conjugal	479,780	2,500,000	1,700,000	50,000 1,500,000
Lot	Bgy Alabang, Muntinlupa 764 sqm (Res)	1989	Purchase	Conjugal	Unk	3,056,000	2,444,800	
Lot	Bgy Alabang, Muntinlupa 900 sqm (Res)	1981	Purchase (Installment)	Conjugal	121,500	3,600,000	351,000	
Lot	Bgy Alabang, Muntinlupa 1350 sqm (Res)	1979	Purchase (Installment)	Conjugal	141,750	3,375,000	136,520	20,000
Lot	Section "L" Baguio City 1003 sqm (Res)	1963	Purchase	Conjugal	8,280	22,500	7,500	
Lot	Loakan, Baguio City 292 sqm (Res)	1983	Purchase	Conjugal	2,210	13,600	4,537	
Lot	Bgy Lumot, Cavinti, Laguna 1000 sqm (Agri)	1980	Purchase	Conjugal	370	3,000	1,533	
Lot	Bgy Caliraya, Cavinti, Laguna 858 sqm (Res)	1983	Purchase	Conjugal	9,010	92,500	46,250	
Lot	Mariveles, Bataan (Res)	1984	Purchase (Installment)	Conjugal	Unk	139,000	69,540	
Lot	Bgy Magalolong, Kalayaan, Laguna 10,602 sqm (Agri)	1980	Purchase	Conjugal	1,100	21,200	10,602	
Lot	Talisay, Balangas 1000 sqm (Res)	1977	Purchase	Conjugal	1,800	32,000	16,000	
Lot	Bgy Tadalac, Los Banos, Laguna 4,431 sqm (Res)	1983	Purchase (Installment)	Conjugal	62,990	231,300	77,100	
House	Bgy Lalakay, Los Banos, Laguna	1980	Construction (unfinished)	Conjugal	Unk	220,000	152,000	30,000
Lot	Bgy Lalakay, Los Banos, Laguna 1,884 sqm (Res)	1980	Purchase	Conjugal	66,830	188,000	94,000	
Lot	Bgy Osmena, Dasol, Pangasinan 8,162 sqm (Agri)	1979	Purchase	Conjugal	Unk	30,000	15,000	
Lot	Bgy Tipacan, Lipa City 24,119 sqm (Agri)	1981	Purchase	Conjugal	10,460	60,000	20,000	5,000
Lot	Bgy Portic, Bugallon, Pangasinan 50,000 sqm (Agri)	1982	Purchase	Conjugal	Unk	112,500	17,500	20,000
Lot	Bgy Domanpot, Asingan, Pangasinan 940 sqm (Res)	1989	Purchase	Conjugal	8,460	130,000	117,437	
Lot	Bgy Domanpot, Asingan, Pangasinan 553 sqm (Res)	1989	Purchase	Conjugal	Unk	76,000	69,126	
House Part Owner	Bgy Domanpot, Asingan, Pangasinan	1990	Construction	Conjugal	900,000	900,000	900,000	
Lot	Ayala Alabang, Muntinlupa 795 sqm	1993	Exchange	Conjugal	268,310	2,739,945	2,739,945	
Building	Ayala Alabang, Muntinlupa	1997	Construction (Unfinished)	Conjugal				7,500,000

NOTE: "The amounts under the column "Current Fair Market Value" are based on the "Fair Market Values" per tax declaration of each real property and/or on estimates of my accountants. But the amounts do not reflect the actual current fair market value. For example, in Bgy. Ayala Alabang, the current fair market value of a residential lot as of this date, ranges from P23,000.000 to P25,000.00 per square meter".

Sub-Total 10,143,938 13,159,190

TOTAL (8) + (9) 23,303,128

B. BUSINESS INTERESTS AND FINANCIAL CONNECTIONS

Do you have any business interests and other financial connections including those of your spouse and unmarried children below 18 years of age living with you in your household? / / Yes No. If yes, give particulars.

Name	Name of Firm/ Company	Address	Nature of Business interest and / or Financial Connection	Date of Acquisition/ Connection
NO	xxx	xxx	xxx	xxx
NO	xxx	xxx	xxx	xxx

C. IDENTIFICATION OF RELATIVES IN THE GOVERNMENT SERVICE


To the best of your knowledge, are you related within the fourth degree of consanguinity or of affinity to anyone working in the government? Yes / / No. If yes, give particulars.

Name	Position	Relationship	Name/Address of Office
Leticia R. Shahani	Senator	Sister	Senate, Manila
Gloria R. DaRodda	Consul	Sister	L.A., California
xxx	xxx	xxx	xxx

I hereby certify to the best of my knowledge and information, that these are true statements of my assets, liabilities, net worth, business interests and financial connections, including those of my spouse and unmarried children below 18 years of age and names of my relatives in the government as of December 31, 1997 as required by and accordance with Republic Act 6713.

I hereby authorize the Ombudsman or his duly authorized representative to obtain and secure from all appropriate government agencies, including the Bureau of Internal Revenue, such documents that may show my assets, liabilities, net worth, business interests and financial connections, to include those of my spouse and unmarried children below 18 years of age living with me in my household covering previous years to include the year I first assumed office in government.

Date: 21 April 1998


Signature of Spouse


Signature

TIN: 105-366-742

TIN: 113-403-496

Res. Cert. No. 07767812
Issued at Makati
Date Issued February 20, 1998

Res. Cert. No. 00000001
Issued at Manila
Date Issued January 12, 1998

ANNEX "A"
 1997 Statement of Assets and Liabilities
 of FIDEL V. RAMOS and wife AMELITA M. RAMOS

I. Income

	Gross Compensation Income	Net Income from Business/Profession	TOTAL
Fidel V. Ramos	P 300,000.00	P 600,000.00	P 900,000.00
Amelita M. Ramos		400,885.57	400,885.57
TOTAL	P 300,000.00	P 1,000,885.57	P 1,300,885.57

II. Income Tax Paid

	Tax Withheld	Tax Paid 13 Mar 98	TOTAL
Fidel V. Ramos	P 57,335.00	P 125,874.99	P 183,209.99
Amelita M. Ramos	40,088.58	31,377.09	71,465.67
TOTAL	P 97,423.58	P 157,252.08	P 254,675.66

Republic of the Philippines
GOVERNMENT SERVICE INSURANCE SYSTEM
Housing Loans Administration Department
Roxas Blvd., Pasay City

Mortgagor	:	RAMOS, FIDEL V.	Amount of Loan Granted P	500,000.00
			Date Granted	30-Aug-89
Account No.	:	FA 14597	Interest Rate	18.00%
			Amount Restructured P	734,252.61
			Date Restructured	30-Jun-95
			Term	36 mos.
			First Due Date	31-Jul-95
			Monthly Amort. P	26,545.00
			M R I	None
			F I P	133.85
			Last Payment Considered	No payment

STATEMENT OF ACCOUNT
AS OF 12-31-97

I	-	PRINCIPAL		P	734,252.61
II	-	INTEREST	P	413,443.12	
	-	PENALTY		66,988.31	480,431.43
III	-	FIRE INSURANCE PREMIUMS			3,952.69
IV	-	MORTGAGE REDEMPTION INSURANCE			0.00
V	-	SURCHARGES			
		Interest on Fire Insurance Premiums		19.76	19.76
VI	-	ADVANCES AND OTHER CHARGES			
		Notarial Fee		735.00	735.00
TOTAL ACCOUNT AS OF				<u>31-Dec-97</u>	<u>P1,219,391.49</u>

THIS STATEMENT IS SUBJECT TO FINAL AUDIT AND VERIFICATION.

DATE PREPARED: 01-Apr-98

PREPARED BY:

CERTIFIED CORRECT:

NOTED BY:

Gillie G. Cruz
GILLIE G. CRUZ
Acct. Mgmt. Specialist

Myrna F. Rayo
MYRNA F. RAYO
OIC Division Chief, REL

Leocadia S. Fajardo
LEOCADIA S. FAJARDO
OIC, Manager HLAD

**SUMMARY OF TAXES PAID
SPOUSES FIDEL V. RAMOS & AMELITA M. RAMOS
FOR THE YEAR 1997**

	Taxes Paid	Taxes Withheld/ Credit	Total Taxes Paid
Pres. Fidel V. Ramos	₱ 125,874.99	₱ 57,335.00	₱ 183,209.99
First Lady Amelita M. Ramos	₱ 31,377.09	₱ 40,088.58	₱ 71,465.67
TOTAL ✓	₱ 157,252.08	₱ 97,423.58	₱ 254,675.66

↑


Account No.
3071-0014-06

Account Name
AMELITA M RAMOS

Check No.
0688473

R/T No.
01004
0380

March 12, 1998

DOCUMENTARY STAMPS PAID

Pay to the
Order of

B. I. R.

₱ 157,252.⁰⁸

Pesos

One hundred fifty seven thousand Two hundred fifty two &
08/100



BANK OF THE PHILIPPINE ISLANDS

**BEL - AIR BRANCH
MAKATI AVE. COR. P. BURGOS ST. MAKATI**

Amelita M. Ramos

⑈0688473⑈01004⑈0380⑈003071001406⑈



TRADERS ROYAL BANK

REVENUE REMITTANCE CENTER
TRB TOWER, ROXAS BLVD., PASAY CITY

OFFICIAL RECEIPT

No 869084

NAME

FIDEL V. RAMOS

DATE

18 MAR 1998

ADDRESS

128 BALABA AYALA ALAYAN

TIN

113-403-496

AMOUNT

ONE HUNDRED FIFTY SEVEN THOUSAND
TWO HUNDRED FIFTY TWO 4/100

₱ 157,252.08

PAYMENT FOR:

1701

PERIOD COVERED

1997

AUTHORIZED SIGNATURE

HENRY P. RAMOS

Part III

Personal and Additional Exemptions

26 Status of Taxpayer (Mark one box only)

- 26A Single; Widow/ Widower/ Legally Separated with No Qualified Dependents
 Head of Family
 Married
 Estate or Trust

Spouse

Taxpayer

26B Personal Exemptions 26C

Name of Qualified Dependent Other than Children	Date of Birth			Relationship
	Mo	Day	Yr	

26D 26E 26F

27 Additional Exemptions

(For Married or Head of the Family)

27A 27B

27C

27C Number of Qualified Dependent Children

Name of Qualified Dependent Children	Date of Birth		
	Mo	Day	Yr

27D

27E

27F

27G

28 Special (if aggregate gross compensation is not more than P20,000)

28A 28B

29 Total Exemptions (Sum of Items 26, 27 & 28)

29A 29B

Part IV

Computation of Tax

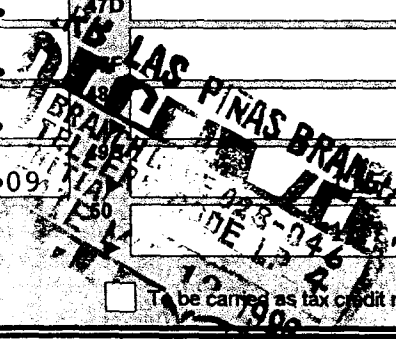
FOR COMPENSATION INCOME

Spouse

Taxpayer

30 Gross Taxable Compensation Income	30A <input type="text"/>	30B <input type="text" value="300,000."/>
31 Less: Total Exemptions (From Item 29)	31A <input type="text"/>	31B <input type="text" value="18,000."/>
32 Taxable Compensation Income	32A <input type="text"/>	32B <input type="text" value="282,000."/>
33 Tax Due	33A <input type="text"/>	33B <input type="text" value="58,955."/>
34 Less: Tax Credits/Payments		
Tax Withheld Per BIR Form No. 2316	34A <input type="text"/>	34B <input type="text" value="57,335."/>
Foreign Tax Credits	34C <input type="text"/>	34D <input type="text"/>
Tax Paid in Return Previously Filed, if any	34E <input type="text"/>	34F <input type="text"/>
35 Total Tax Credits/Payments (Sum of Items 34A, 34C & 34E/ Sum of Items 34B, 34D & 34F)	35A <input type="text"/>	35B <input type="text" value="57,335."/>
36 Tax Payable/(Overpayment)	36A <input type="text"/>	36B <input type="text" value="1,620.00"/>

		Spouse	Taxpayer
FOR BUSINESS/PROFESSIONAL INCOME			
37	Total Gross Income (From Item 14 of AIF-1 or Item 12 of AIF-2)	37A 400,885.57	37B 600,000.-
38	Less: Deductions (From Item 26 or 27 of AIF-1 or Item 27 of AIF-2)	38A .	38B 41,150.03
39	Net Income (Loss) from Business/Profession (From Item 28 of AIF-1 or Item 28 of AIF-2)	39A 400,885.57	39B 558,849.97
40	Less: Total Exemptions (Excess of Item 31 over Item 30)	40A 18,000.00	40B .
41	Taxable Income	41A 382,885.57	41B 558,849.97
42	Tax Due	42A 71,465.67	42B 124,254.99
43	Less: Tax Credits/Payments		
	Prior Year's Excess Credits	43A .	43B .
	Tax Credits/Withheld/Payments for the First Three Quarters	43C .	43D .
	Tax Withheld Per BIR Form No. 2307 for the Fourth Quarter	43E 40,088.58	43F .
	Foreign Tax Credits	43G .	43H .
	Tax Paid in Return Previously Filed, if any	43I .	43J .
44	Total Tax Credits/Payments (Sum of Items 43A, 43C, 43E, 43G & 43I/ Sum of Items 43B, 43D, 43F, 43H & 43J)	44A 40,088.58	44B .
45	Tax Payable/(Overpayment)	45A 31,377.09	45B 124,254.99
46	Total Tax Payable/(Overpayment) (Sum of Items 36 & 45)	46A 31,377.09	46B 125,874.99
47	Add: Penalties		
	Surcharge	47A .	47B .
	Interest	47C .	47D .
	Compromise	47E .	47F .
48	Total Penalties (Sum of Items 47A, 47C & 47E/Sum of Items 47B, 47D & 47F)	48A .	48B .
49	Total Amount Payable/(Overpayment) (Sum of Items 46 & 48)	49A 31,377.09	49B 125,874.99
50	Aggregate Amount Payable/(Overpayment) (Sum of Items 49A & 49B)		50 125,252.08
If overpayment, mark one box only:			
<input type="checkbox"/> To be refunded		<input type="checkbox"/> To be issued as Tax Credit Certificate	
		<input type="checkbox"/> To be carried as tax credit next year	



I declare, under the penalties of perjury, that this return has been made in good faith, verified by me, and to the best of my 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.

51 FIDEL V. RAMOS
Taxpayer/Authorized Agent Signature over Printed Name

52 PRESIDENT OF THE PHILIPPINES
Title/Position of Signatory

Community Tax Certificate Number	Place of Issue	Date Issued			Amount		
		Mo	Day	Yr			
53 CCI1997 00000001	54 MANILA	55 0	1	1	29	8	56 1,045 .



Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

Account Information Form

1701AIF-1

Revised: December 1996

For Self-Employed and Professional Individuals

(To be accomplished & filed with BIR Form No. 1701)

1 For the Year 1

2 Category: Mark one
Taxpayer/Filer Spouse

Self-Employed Professional

Part I Background Information

3 Taxpayer Identification No.

4A Last Name 4B First Name 4C Middle Initial

5 Accounting Method Used: (Mark one box only)
 Cash
 Accrual
 Others (Specify)

6 Method of Inventory Valuation (Specify)

Part II Income Statement

Spouse

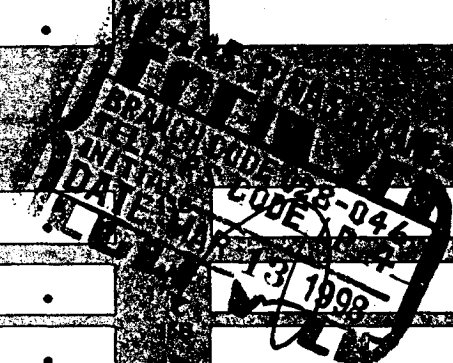
7 Gross Revenues/ Receipts/ Fees	7A	<input type="text" value="400,885.57"/>	7B	<input type="text" value="600,000.00"/>
8 Less: Returns, Discounts and Allowances	8A	<input type="text" value="."/>	8B	<input type="text" value="."/>
9 Net Revenues/ Receipts/ Fees (Item 7 less Item 8)	9A	<input type="text" value="400,885.57"/>	9B	<input type="text" value="600,000.00"/>
10 Share in Net Income of General Professional Partnership	10A	<input type="text" value="."/>	10B	<input type="text" value="."/>
11 Gross Taxable Share in Income of Real Estate / Trust	11A	<input type="text" value="."/>	11B	<input type="text" value="."/>
12 Gains from Sales / Exchanges of Real Properties (Except those subject to capital gains tax or those reported under item 7) (Schedule 1)	12A	<input type="text" value="."/>	12B	<input type="text" value="."/>
13 Gains from Sales / Exchanges of Other Fixed Assets / Equipment	13A	<input type="text" value="."/>	13B	<input type="text" value="."/>
14 Miscellaneous Income (Schedule 2)	14A	<input type="text" value="."/>	14B	<input type="text" value="."/>
15 Total Other Taxable Income (Sum of Items 10 to 14)	15A	<input type="text" value="."/>	15B	<input type="text" value="."/>
16 Total Gross Income (Sum of Items 9 & 15) (To Item 37 of 1701)	16A	<input type="text" value="400,885.57"/>	16B	<input type="text" value="600,000.00"/>

17 DEDUCTIBLE ITEMS (Mark one box only)

17A Itemized Deduction Optional Maximum Deduction (OMD)

17B Itemized Deduction Optional Maximum Deduction (OMD)

18 Raw Materials	18A	<input type="text" value="."/>	18B	<input type="text" value="."/>
19 Supplies	19A	<input type="text" value="."/>	19B	<input type="text" value="."/>



Part II

Income Statement (continued)

	Spouse		Taxpayer	
20 Direct Labor	20A		20B	
▶		.	▶	.
21 Salaries	21A		21B	12,000 .
▶		.	▶	
22 Communications	22A		22B	
▶		.	▶	.
23 Fuel	23A		23B	
▶		.	▶	.
24 Light and Water	24A		24B	
▶		.	▶	.
25 Rentals	25A		25B	
▶		.	▶	.
26 Depreciation (Schedule 3)	26A		26B	29,150 . 03
▶		.	▶	
27 Contributions	27A		27B	
▶		.	▶	.
28 Interests	28A		28B	
▶		.	▶	.
29 Total Itemized Deductions (Sum of Items 18 to 28) (To Item 38 of 1701, if selected)	29A		29B	41,150 . 03
▶		.	▶	
OPTIONAL MAXIMUM DEDUCTION (OMD)				
30 OMD (40% of Item 16 less Item 10, 12 & 13) (To Item 38 of 1701, if selected)	30A		30B	
▶		.	▶	.
31 Net Income (Loss) (Item 16 less Item 29 or 30) (To Item 39 of 1701)	31A	400,885 . 57	31B	558,849 . 97
▶			▶	

Part III

Balance Sheet

ASSETS	Spouse		Taxpayer	
	Beginning	Ending	Beginning	Ending
32 Current Assets				
32 Cash on Hand and in Banks	32A	32B	32C	32D
▶		.	▶	678,052 . 97
33 Marketable Securities	33A	33B	33C	33D
▶		.	▶	.
34 Accounts Receivable - Trade	34A	34B	34C	34D
▶		.	▶	.
35 Less: Allowance for Bad Debts	35A	35B	35C	35D
▶		.	▶	.
36 Net Accounts Receivable - Trade (Item 34 less Item 35)	36A	36B	36C	36D
▶		.	▶	.
37 Other Receivables	37A	37B	37C	37D
▶		.	▶	.
Inventory				
38 Finished Goods/ Merchandise	38A	38B	38C	38D
▶		.	▶	.
39 Goods in Process	39A	39B	39C	39D
▶		.	▶	.
40 Raw Materials	40A	40B	40C	40D
▶		.	▶	.
41 Supplies	41A	41B	41C	41D
▶		.	▶	.
42 Total Inventory (Sum of Items 38 to 41)	42A	42B	42C	42D
▶		.	▶	.

Balance Sheet (continued)

	Spouse		Taxpayer	
	Beginning	Ending	Beginning	Ending
43 Prepayments	43A	43B	43C	43D
44 Total Current Assets (Sum of Items 32, 33, 36, 37, 42 & 43)	44A	44B	44C	44D
Long-Term Investments				
45 Stocks	45A	45B	45C	45D
46 Bonds	46A	46B	46C	46D
47 Others	47A	47B	47C	47D
48 Total Long-Term Investments (Sum of Items 45 to 47)	48A	48B	48C	48D
Fixed Assets				
49 Land	49A	49B	49C	49D
50 Building	50A	50B	50C	50D
51 Less: Accumulated Depreciation	51A	51B	51C	51D
52 Net Book Value - Building (Item 50 less Item 51)	52A	52B	52C	52D
53 Other Depreciable Assets	53A	53B	53C	53D
54 Less: Accumulated Depreciation	54A	54B	54C	54D
55 Net Book Value - Other Depreciable Assets (Item 53 less Item 54)	55A	55B	55C	55D
56 Total Fixed Assets (Sum of Items 49, 52 & 55)	56A	56B	56C	56D
Other Assets				
57 Other Assets	57A	57B	57C	57D
58 Total Assets (Sum of Items 44, 48, 56 & 57)	58A	58B	58C	58D
LIABILITIES AND OWNER'S EQUITY				
Current Liabilities				
59 Accounts Payable - Trade	59A	59B	59C	59D
60 Other Payables	60A	60B	60C	60D
61 Total Current Liabilities (Sum of Items 59 & 60)	61A	61B	61C	61D
Long-Term Liabilities				
62 Long-Term Debts	62A	62B	62C	62D

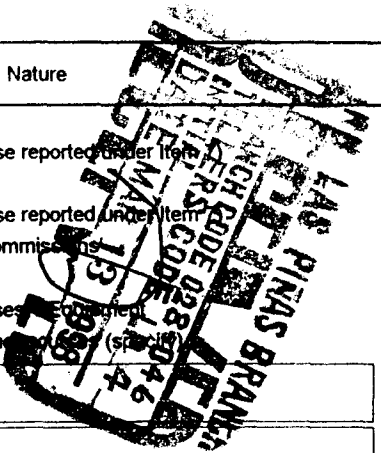


Balance Sheet (continued)

	Spouse		Taxpayer	
	Beginning	Ending	Beginning	Ending
Deferred Credits / Other Liabilities				
63 Deferred Credits/ Other Liabilities	63A	63B	63C	63D
	▶	▶	▶	▶
64 Total Liabilities (Sum of Items 61 to 63)	64A	64B	64C	64D
	▶	▶	▶	▶
Owner's Equity				
65 Balance, January 1	65A	65B	65C	65D
	▶	▶	▶	▶
66 Additional Investment	66A	66B	66C	66D
	▶	▶	▶	▶
67 Net Income/(Loss)	67A	67B	67C	67D
	▶	▶	▶	▶
68 Exempt Income/Income Subject to Final Tax	68A	68B	68C	68D
	▶	▶	▶	▶
69 Drawings-Capital	69A	69B	69C	69D
	▶	▶	▶	▶
70 Drawings- Non-Deductibles	70A	70B	70C	70D
	▶	▶	▶	▶
71 Total Owner's Equity (Sum of Items 65 to 68 less Items 69 & 70)	71A	71B	71C	71D
	▶	▶	▶	▶
72 Total Liabilities and Owner's Equity (Sum of Items 64 & 71)	72A	72B	72C	72D
	▶	▶	▶	▶

Schedule 1		Sales / Exchanges of Real Properties (Attach Additional Sheets if Necessary)				
Description of Property	Selling Price	Cost & Expenses		Gain(Loss)	Creditable Tax Withheld	
Spouse						
73A		73B		73C	73D	73E
74A		74B		74C	74D	74E
75A		75B		75C	75D	75E
76 Total (To Item 12 of Part II)				76A	76B	
Taxpayer						
77A		77B		77C	77D	77E
78A		78B		78C	78D	78E
79A		79B		79C	79D	79E
80 Total (To Item 12 of Part II)				80A	80B	

Schedule 2		Other Taxable Income - Miscellaneous (Not Subject To Final Withholding Tax)			
		Spouse		Taxpayer	
Nature		Amount of Income	Creditable Tax Withheld	Amount of Income	Creditable Tax Withheld
81 Interests (Other than those reported under Item 7)		81A	81B	81C	81D
82 Rentals (Other than those reported under Item 7)		82A	82B	82C	82D
83 Other Fees / Commissions		83A	83B	83C	83D
Other Fixed Assets Income from other sources		84A	84C	84D	84E
85A		85B	85C	85D	85E
86 Total (Sum of Items 81 to 85) (To Item 14 of Part II)		86A	86B	86C	86D



Schedule 3

Schedule of Depreciation

Kind of Property		Depreciable Cost	Accumulated Depreciation	Net Book Value	Provision This Year
Spouse					
87A		87B .	87C .	87D .	87E .
88A		88B .	88C .	88D .	88E .
89A		89B .	89C .	89D .	89E .
90 Total (To Item 26 of Part II)					90A .
Taxpayer					
91A	Building & Improvements	91B 726,701 .13	91C 688,296 .45	91D 38,404 .68	91E 29,150 .03
92A		92B .	92C .	92D .	92E .
93A		93B .	93C .	93D .	93E .
94 Total (To Item 26 of Part II)					94A 29,150 .03

I declare, under the penalties of perjury, that this return has been made in good faith, verified by me, and to the best of my 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.



95 FIDEL V. RAMOS
Taxpayer's Signature Over Printed Name

AUDITOR'S CERTIFICATE

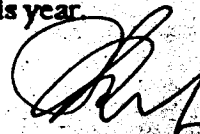
TO : MR. FIDEL V. RAMOS
Malacañang, Manila

I have examined the balance sheet of:

MR. FIDEL V. RAMOS

as at December 31, 1997 and the related statements of income, retained earnings and changes in financial position for the year then ended. Except as set forth in the following paragraph, our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, subject to the effects of the foregoing and such adjustments, as might be required on the items and matters discussed in the preceding paragraph, if any, the statement referred to above present fairly the financial position of **MR. FIDEL V. RAMOS** at December 31, 1997 and the results of its operations and changes in the financial position for the year then ended in conformity with generally accepted accounting principles initially applied for this year.



AURORA M. DUNGCA
Certified Public Accountant
PRC Reg. No. : 37592
TIN NO. 106-106-858

PTR NO. : 0215065
Issued On : 01-16-98
At : Q. C.

Manila Philippines
March 09, 1998



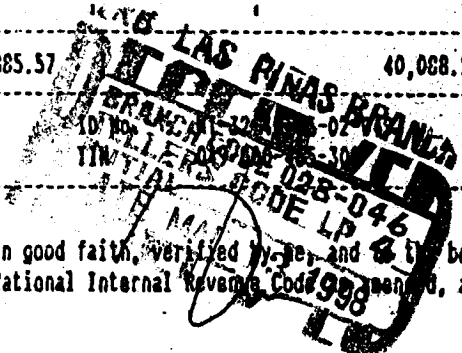
Republika ng Pilipinas
Kagawaran ng Pananalapi
KANANIHAN NG RENTAS INTERNAS

CERTIFICATE OF CREDITABLE INCOME TAX WITHHELD AT SOURCE
FOR THE YEAR 1997

Payee: RAMOS, AMELITA TIN: 105-366-742
C/O INTERNATIONAL SCHOOL, INC. GEN. LUNA ST., BEL-AIR, MAKATI ICR (if applicable)

NATURE OF INCOME PAYMENT	AMOUNT OF INCOME PAYMENT	TAX RATE	AMOUNT OF TAX WITHHELD
Professional or Talent Fees Paid to Individual			
a) Professional (Lawyers, CPAs, Engineers, etc.)		10 %	
b) Professional Entertainers		10 %	
c) Professional Athletes		10 %	
d) Movie, Stage, Radio, Television & Musical Directors		10 %	
e) Management and Technical Consultants	400,885.57	10 %	40,088.58
f) Business & Bookkeeping Agents and Agencies		10 %	
g) Insurance Agents & Insurance Adjusters		10 %	
h) Other Recipients of Talent fees		10 %	
Professional/Talent Fees Paid to Taxable Juridical Persons		5 %	
Rentals of Real Property			
a) Individual		5 %	
1. Business - in excess of P 500.00 / month		5 %	
2. Non-Business - in excess of P 500.00 / month		5 %	
b) Corporation - in excess of P 500.00 / month		5 %	
Cinematographic Film Rentals & Other Payments			
a) Individual		5 %	
b) Corporation		5 %	
Payments to Prime Contractors & Subcontractors			
a) Individual		1 %	
b) Corporation		1 %	
Distributions to Beneficiaries of Estates & Trusts		1.5%	
Payments to Customs, Real Estate, Insurance and Commercial Brokers & Agents of Professional Entertainers			
a) Individual		5 %	
b) Corporation		5 %	
Payments by Hospitals and clinics to Medical Practitioners			
Payments of General Professional Partnership by Partners			
Sale of Real Properties not Subject to Capital Gains Tax			
Sale, Exchange, Transfer of Motor Vehicles			
Others/Expanded (Specify)			
a) Individual			
b) Corporation (INCLUSIVE OF VAT)			
TOTALS	400,885.57		40,088.58

Withholding Agent : INTERNATIONAL SCHOOL, MANILA
Gen. Luna St., Bel-air, Makati, Metro Manila



I hereby certify under the penalties of perjury that this return has been made in good faith, verified by me, and to the best of my knowledge and belief is true and correct, pursuant to the provisions of the National Internal Revenue Code, and regulations issued under the authority thereof.

Loriza E. Dagdag
Mrs. Loriza E. Dagdag

112-070-770
TIN of Declarant

Accountant
Position/Title of Declarant