

SEC REG.#CS201621802

TIN NO. 009-413-704-000

QUICKWAY HOLDINGS, INC.

6TH FLOOR ZETA II ANNEX BLDG.
191 SALCEDO ST. LEGASPI VILLAGE
MAKATI CITY

AUDITED FINANCIAL STATEMENT

December 31, 2021

(Philippine Pesos)

Lory Jean J. Wenceslao

Certified Public Accountant

COVER SHEET

for

AUDITED FINANCIAL STATEMENTS

SEC Registration Number

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COMPANY NAME

[illegible]**PRINCIPAL OFFICE** (No. / Street / Barangay / City / Town / Province)[illegible]

Form Type

A	F	S	
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Department requiring the report

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Secondary License Type, If Applicable

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COMPANY INFORMATION

Company's email Address

quickywayholdings@gmail.com

Company's Telephone Number _____

09063736123

Mobile Number

No. of Stockholders

6

Annual Meeting (Month / Day)

03/08

Fiscal Year (Month / Day)

12/2021

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

FLORENTINO H. GARCES

Email Address

fhgarces@yahoo.com

Telephone Number/s

876-92-27

Mobile Number

09178175979

CONTACT PERSON'S ADDRESS

C/O 6th Floor, ZETA II Annex Bldg., 191 Salcedo St. Legaspi Village Makati City.

NOTE 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

Tel: (632) 818-0921 Fax: (632) 818-5293 Email: mis@sec.gov.ph



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Receiving: MILFRED PAYAO

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Company Information

SEC Registration No.: CS201621802

Company Name: QUICKWAY HOLDINGS, INC.

Industry Classification: J66940

Company Type: Stock Corporation

Document Information

Document ID: OST1042220228319294

Document Type: Financial Statement

Document Code: FS

Period Covered: December 31, 2021

Submission Type: Annual

Remarks: None



QUICKWAY HOLDINGS <quickwayholdings@gmail.com>

Your BIR AFS eSubmission uploads were received

eaafs@bir.gov.ph <eaafs@bir.gov.ph>
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Cc: QUICKWAYHOLDINGS@gmail.com

Fri, Apr 22, 2022 at 10:38 AM

Hi QUICKWAY HOLDINGS INCORPORATED,

Valid files

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- EAFS009413704AFSTY122021.pdf

Invalid file

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Transaction Code: **AFS-0-A7JFCK8L0E5H977LPMMP4ZXN04WNTYSPX**
Submission Date/Time: **Apr 22, 2022 10:38 AM**
Company TIN: **009-413-704**

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LORY JEAN J. WENCESLAO

Certified Public Accountant

L1 B1 QC Ville Townhomes, Central Avenue
Culiat, Quezon City
Tel: (632) 926 9834337

SUPPLEMENTAL WRITTEN STATEMENT

The Board of Directors and Shareholders

QUICKWAY HOLDINGS, INC.

6th Floor Zeta II Annex Building, 191 Salcedo St.,
Legaspi village, San Lorenzo, Makati City

I have examined the Financial Statements of Quickway Holdings, Inc. for the year ended December 31, 2021, on which I have rendered the attached report dated April 12, 2022.

In compliance with SRC Rule 68, I am stating that the said company has a total number of **five (5)** shareholders owning one hundred (100) or more shares each.



LORY JEAN J. WENCESLAO

PRC/BOA Registration No. 7169

Until January 20, 2023

BIR Accreditation No. 07-000023-002-2022

Until February 11, 2025

CPA Reg. No. 142908

Until January 20, 2023

TIN 307-794-461

PTR No. 2543278

January 29, 2022

Quezon City

April 12, 2022

LORY JEAN J. WENCESLAO

Certified Public Accountant

L1 B1 QC Ville Townhomes, Central Avenue
Culiat, Quezon City
Tel: (632) 926 9834337

INDEPENDENT AUDITORS' REPORT TO ACCOMPANY INCOME TAX RETURN

The Board of Directors and Shareholders
QUICKWAY HOLDINGS, INC.
6th Floor Zeta II Annex Building, 191 Salcedo St.,
Legaspi village, San Lorenzo, Makati City

I have audited the accompanying financial statements of Quickway Holdings, Inc., as of and for the year ended December 31, 2021, on which I have rendered the attached report dated April 12, 2022.

In compliance with Revenue Regulations V-20, I am stating the following:

1. The taxes paid or accrued by the above Company for the year ended December 31, 2021 are shown in the Schedule of Taxes and Licenses attached to the Annual Income Tax Return.
2. I am not related by consanguinity or affinity to the president, manager or principal shareholders of the Company.



LORY JEAN J. WENCESLAO
PRC/BOA Registration No. 7169
Until January 20, 2023
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Tel: (632) 926 9834337

INDEPENDENT AUDITORS' REPORT

The Board of Trustees and Members

QUICKWAY HOLDINGS, INC.

6th Floor Zeta II Annex Building, 191 Salcedo St.,
Legaspi village, San Lorenzo, Makati City

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Quickway Holdings, Inc., which comprise the statement of financial position as at December 31, 2021, and the statement of income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRSs).

Basis for Opinion

I conducted my audits in accordance with Philippine Standards on Auditing (PSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to my audit of the financial statements in the Philippines, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 PFRSs, 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 operation, 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs 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 these financial statements.

As part of an audit in accordance with PSAs, I exercise professional judgment 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 procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

The company's financial statements as at and for the year ended December 31, 2020 were audited by another auditor on which an unqualified opinion dated June 14, 2021 was issued.

Report on the Supplementary Information Required Under Revenue Regulations No. 15-2010

My audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 in Notes 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 the management of Quickway Holdings, Inc. The information has been subjected to the auditing procedures applied in my audits of the basic financial statements. In my opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



LORY JEAN J. WENCESLAO

PRC/BOA Registration No. 7169

Until January 20, 2023

BIR Accreditation No. 07-000023-002-2022

Until February 11, 2025

CPA Reg. No. 142908

Until January 20, 2023

TIN 307-794-461

PTR No. 2543278

January 29, 2022

Quezon City

April 12, 2022



QUICKWAY HOLDINGS, INC.

6th Floor Zeta II Annex Building, 191 Salcedo, St. Legaspi Village, Makati City

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS


The management of **QUICKWAY HOLDINGS, INC.** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein; for the years ended December 31, 2021 and 2020 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 to do so.

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

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the shareholders.

LORY JEAN J. WENCESLAO, CPA, the independent auditor appointed by the shareholders has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the shareholders, has expressed its opinion on the fairness of presentation upon completion of such audit.



MA. VICTORIA I. MERCADO
Chairman of the Board



DAVID P. MERCADO, JR.
President



MARIA PILAR B. MERCADO
Treasurer

Signed this 12th day of April 2022


ACKNOWLEDGEMENT

REPUBLIC OF THE PHILLIPINES)
MAKATI CITY, METRO MANILA) S.S.

BEFORE ME, a Notary Public for and in the City of Makati, this _____ day of **APR 19 2022**, personally came and appeared **MS. MA. VICTORIA L. MERCADO, Chairman** of QUICKWAY HOLDINGS, INC., with Passport I.D No. P5879629A issued on February 2, 2018 and valid until February 1, 2021 bearing his photograph and signature and **MS. MARIA PILAR B. MERCADO**, in her capacity as **Corporate Treasurer** of QUICKWAY HOLDINGS, INC., with Passport I.D No. P571711A issued on January 23, 2018 and valid until January 22, 2028 both known to me to be the same persons who executed the foregoing **Statement of Management's Responsibility for Financial Statements** consisting of two (2) pages, including this page where the acknowledgment is written, duly signed by the parties and their instrumental witnesses and acknowledged to me that the same is their own free and voluntary act and deed, and that of the corporations they respectively represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above-written.

Doc. No. 176 ;
Page No. 37 ;
Book No. XIV ;
Series of 2022.


ATTY. FLORENTINO H. GARCES
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT No. M-170
UNTIL JUNE 30, 2022
(PER SUPREME COURT EN BANC RESOLUTION DATED
SEPTEMBER 28, 2021 PURSUANT TO B.M. NO. 3795)
17TH FLOOR, SECURITY BANK CENTER
6776 AYALA AVENUE, MAKATI CITY
ROLL OF ATTORNEYS No. 39917
PTR No. 8852624/MAKATI CITY/01-03-2022
IBP LIFETIME No. 07070/MANILA IV
MCLE COMPLIANCE No. VI-0021953
TIN NO. 127-489-338

QUICKWAY HOLDINGS, INC.
STATEMENTS OF FINANCIAL POSITION

For the year ended December 31, 2021

(With comparative figures for 2020)

	Notes	2021	2020
ASSETS			
Current assets			
Cash	4 P	8,835,998 P	7,485,769
Interest receivable		-	9,488
Subscription receivable	5	-	38,372,205
Total current assets		8,835,998	45,867,462
Non-current asset			
Investment in associates	6	1,337,366,600	956,965,395
Security deposit		45,000	45,000
Total non-current assets		1,337,411,600	957,010,395
TOTAL ASSETS	P	1,346,247,598	P 1,002,877,857
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts and other payables	7 P	3,881,763 P	-
Taxes payable	8	285,933	1,385,473
Total current liabilities		4,167,696	1,385,473
Shareholders' equity			
Paid-up capital	9	1,000,000,000	842,269,000
Suscribed capital	10	-	157,731,000
Deposit for future subscription	11	337,366,600	-
Accumulated profits		4,713,302	1,492,384
Total shareholders' equity		1,342,079,902	1,001,492,384
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	P	1,346,247,598	P 1,002,877,857

See accompanying Notes to Financial Statements.

QUICKWAY HOLDINGS, INC.**STATEMENTS OF INCOME**

For the year ended December 31, 2021

(With comparative figures for 2020)

	Notes	2021		2020
REVENUE	P	13,189,202	P	11,025,488
OTHER INCOME	12	1,467,028		-
TOTAL INCOME		14,656,230		11,025,488
OPERATING EXPENSES	13	10,362,111		6,832,418
NET INCOME BEFORE TAX		4,294,119		4,193,070
INCOME TAX EXPENSE	14	1,073,201		1,153,094
NET INCOME FOR THE YEAR	P	3,220,918	P	3,039,976

See accompanying Notes to Financial Statements.

QUICKWAY HOLDINGS, INC.
STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2021

(With comparative figures for 2020)

	Notes	2021	2020
PAID-UP CAPITAL			
	9		
Balance at beginning of year	P	842,269,000	P 62,500,000
Paid during the year		157,731,000	779,769,000
Balance at end of year		1,000,000,000	842,269,000
SUBSCRIBED CAPITAL			
	10		
Balance at beginning of year		157,731,000	-
Subscribed during the year		-	157,731,000
Paid during the year		(157,731,000)	-
Balance at end of year		-	157,731,000
DEPOSIT FOR FUTURE SUBSCRIPTION			
	11		
Balance at beginning of year	P	-	P -
Additions during the year		337,366,600	-
Balance at end of year		337,366,600	-
ACCUMULATED PROFITS			
Balance at beginning of year		1,492,384	(1,547,592)
Net income for the year		3,220,918	3,039,976
Balance at end of year		4,713,302	1,492,384
TOTAL SHAREHOLDERS' EQUITY	P	1,342,079,902	P 1,001,492,384

See accompanying Notes to Financial Statements.

QUICKWAY HOLDINGS, INC.**STATEMENT OF CASH FLOWS**

For the year ended December 31, 2021

(With comparative figures for 2020)

	Notes	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income before tax	P	4,294,119	P 4,193,070
Adjustments to reconcile net income to net cash			
Interest income	12	(6,572)	-
Operating income before working capital changes		4,287,547	4,193,070
Decrease (Increase) in:			
Accounts receivable		-	503,607
Interest receivable		9,488	(9,488)
Increase (Decrease) in:			
Accounts and other payables	7	3,881,763	-
Taxes payable	8	(1,099,540)	(3,169)
Net cash provided by operating activities		7,079,258	4,684,020
Income tax paid		(1,071,887)	(1,153,094)
Net cash provided by operating activities		6,007,371	3,530,926
CASH FLOWS FROM INVESTING ACTIVITIES			
Subscription receivable	5	38,372,205	(38,372,205)
Investment in associates	6	(380,401,205)	(119,358,795)
Interest received	12	5,258	-
Net cash used in investing activities		(342,023,742)	(157,731,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Paid-up capital	9	157,731,000	-
Subscribed capital	10	(157,731,000)	157,731,000
Deposit for future subscription	11	337,366,600	-
Net cash provided by financing activities		337,366,600	157,731,000
NET INCREASE IN CASH		1,350,229	3,530,926
CASH AT BEGINNING OF YEAR		7,485,769	3,954,843
CASH AT END OF YEAR	P	8,835,998	P 7,485,769

See accompanying Notes to Financial Statements.

QUICKWAY HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 1 – ORGANIZATION AND OPERATIONS

1.1 Incorporation and Operations

QUICKWAY HOLDINGS, INC. is a stock corporation incorporated in the Philippines registered with Securities and Exchange Commission on September 20, 2016 with SEC Reg. No. CS201621802. The Company is primarily engaged in buying and holding companies whether common, preferred, treasury, founders or other kinds of shares, either by subscribing to the unissued shares of capital stock in public or private offerings or by purchasing the shares of other stockholders by the way of assignment in private sale; invest in the stock of other companies by way of pledge, chattel mortgage or assignment; sell, dispose, assign, pledge or convey any or all of its shareholdings in other companies in favor of qualified persons by way of private sale, assignment or other forms of private conveyance, all in accordance with the Revised Corporation Code, the Security Act and other applicable laws and regulations. To vote its shareholdings in other companies and exercise all the rights of a shareholder under the Revised Corporation code and applicable laws. To do other acts and things necessary, desirable or appropriate for the attainment of the foregoing purposes without acting as broker or dealer or engaging in investment solicitation or any investment taking activities from public investors.

The Company's registered office is located at 6th Floor Zeta II Annex Building, 191 Salcedo St., Legaspi village, San Lorenzo, Makati City.

1.2 Approval of Financial Statements

The financial statements of the Company for the year 2021 were reviewed and authorized for issue by the Board of Directors on April 12, 2022.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
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2.1 Basis of Financial Statements Presentation

The accompanying financial statements have been prepared on a historical cost basis. The financial statements are measured in Philippine Peso (P) which is also the company's functional and presentation currency. All values are rounded off to the nearest peso values, unless otherwise indicated.

The financial statements have been prepared in accordance with the financial framework set by the Company as fully discussed in the Significant Accounting Policies.

2.2 Changes in Accounting Policies and Disclosures

The following are the new standards, amendments and interpretation effective as of January 1, 2020 adopted by the Company. The adoption of the following accounting pronouncements did not have any impact on the financial statements unless otherwise indicated. The Company did not early adopt any other standard, amendment or interpretation that has been issued but is not yet effective.

- Amendments to PFRS 3, *Definition of a Business*

The amendments to PFRS 3 clarify the minimum requirements to be a business, remove the assessment of a market participant's ability to replace missing elements, and narrow the definition of outputs. The amendments also add guidance to assess whether an acquired process is substantive and add illustrative examples. An optional fair value concentration test is introduced which permits a simplified assessment of whether an acquired set of activities and assets is not a business.

- Amendments to PFRS 7, *Financial Instruments: Disclosures* and PFRS 9, *Financial Instruments, Interest Rate Benchmark Reform*

The amendments to PFRS 9 provide a number of reliefs, which apply to all hedging relationships that are directly affected by the interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainties about the timing and or amount of benchmark-based cash flows of the hedged item or the hedging instrument.

- Amendments to PAS 1, *Presentation of Financial Statements*, and PAS 8, *Accounting Policies, Changes in Accounting Estimates and Errors, Definition of Material*

The amendments provide a new definition of material that states "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity."

The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

- Conceptual Framework for Financial Reporting issued on March 29, 2018

The Conceptual Framework is not a standard, and none of the concepts contained therein override the concepts or requirements in any standard. The purpose of the Conceptual Framework is to assist the standard-setters in developing standards, to help preparers develop consistent accounting policies where there is no applicable standard in place and to assist all parties to understand and interpret the standards.

The revised Conceptual Framework includes new concepts, provides updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts.

- Amendments to PFRS 16, *COVID-19-related Rent Concessions*

The amendments provide relief to lessees from applying the PFRS 16 requirement on lease modifications to rent concessions arising as a direct consequence of the COVID-19 pandemic. A lessee may elect not to assess whether a rent concession from a lessor is a lease modification if it meets all of the following criteria:

- The rent concession is a direct consequence of COVID-19;
- The change in lease payments results in a revised lease consideration that is substantially the same as, or less than, the lease consideration immediately preceding the change;
- Any reduction in lease payments affects only payments originally due on or before June 30, 2021; and
- There is no substantive change to other terms and conditions of the lease.

A lessee that applies this practical expedient will account for any change in lease payments resulting from the COVID-19 related rent concession in the same way it would account for a change that is not a lease modification, i.e., as a variable lease payment.

The amendments are effective for annual reporting periods beginning on or after June 1, 2020. Early adoption is permitted. The adoption of these amendments does not have a significant impact on the Company's financial statements.

Future Changes in Accounting Policies

Pronouncements issued but not yet effective are listed below. Unless otherwise indicated, the Company does not expect that the future adoption of the said pronouncements will have a significant impact on its financial statements. The Company intends to adopt the following pronouncements when they become effective.

Effective beginning on or after January 1, 2021

- Amendments to PFRS 9, *Financial Instruments*, PFRS 7, *Financial Instruments: Disclosures*, PFRS 4, *Insurance Contracts*, and PFRS 16, *Leases: Interest Rate Benchmark Reform – Phase 2*

Effective beginning on or after January 1, 2022

- Amendments to PFRS 3, *Business Combinations: Reference to the Conceptual Framework*
- Amendments to PAS 16, *Property, Plant and Equipment: Proceeds Before Intended Use*
- Amendments to PAS 37, *Onerous Contracts: Cost of Fulfilling a Contract*
- Annual Improvements to PFRS Standards 2018-2020 Cycle
 - Amendments to PFRS 1, *Subsidiary as a first-time adopter*
 - Amendments to PFRS 9, *Fees in the '10 per cent' test for derecognition of financial liabilities*
 - Amendments to PFRS 16, *Lease incentives*
 - Amendments to PAS 41, *Taxation in fair value measurements*

Effective beginning on or after January 1, 2023

- Amendments to PAS 1, *Classification of Liabilities as Current or Non-current*
- PFRS 17, *Insurance Contracts*

PFRS 17 is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, PFRS 17 will replace PFRS 4, *Insurance Contracts*. This new standard on insurance contracts applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. A few scope exceptions will apply.

The overall objective of PFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in PFRS 4, which are largely based on grandfathering previous local accounting policies, PFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of PFRS 17 is the general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

PFRS 17 is effective for reporting periods beginning on or after January 1, 2023, with comparative figures required. Early application is permitted.

Deferred effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

Use of Estimates, Assumptions and Judgments

The preparation of the financial statements necessitates the use of estimates, assumptions and judgments. These estimates and assumptions affect the reported amounts of assets and liabilities at the end of the reporting period as well as affecting the reported income and expenses for the period.

Although the estimates are based on management's best knowledge and judgment of current facts as at the end of the reporting period, the actual outcome may differ from these estimates, possibly significantly. For further information on critical estimates and judgments, refer to Note 3.

Cash

Cash is defined as cash on hand and in banks.

Accounts receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides money, or services directly to a debtor with no intention of trading the receivables. Receivables are subsequently measured at amortized cost using the effective interest method, less impairment losses. Any change in their values is recognized in profit or loss.

Impairment of receivables is provided when there is objective evidence that the Company will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows.

Derecognition of financial assets occurs when the rights to receive cash flows from the financial instruments expire or are transferred and substantially all of the risks and rewards of ownership have been transferred.

Investment in Associates

An associate is an entity over which an investor has significant influence, being the power to participate in the financial and operating policy decisions of the investee (but not control or joint control), and investments in associates are, with limited exceptions, required to be accounted for using the equity method.

Under the equity method of accounting, an equity investment is initially recorded at cost and is subsequently adjusted to reflect the investor's share of the net profit or loss of the associate.

The entire carrying amount of the investment is tested for impairment as a single asset, that is, goodwill is not tested separately. The recoverable amount of an investment in associate is assessed for each individual associate, unless the associate does not generate cash flows independently.

Creditable Withholding Taxes (CWTs)

Creditable withholding taxes pertain to the indirect taxes paid by the Company that are withheld by its counterparty for the payment of its expenses and other purchases. These CWTs are initially recorded at cost as an asset under "Other assets" account.

At each end of the tax reporting deadline, these CWTs may either be offset against future tax income payable or be claimed as a refund from the taxation authorities at the option of the Company.

At each end of the reporting period, an assessment for impairment is performed as to the recoverability of these CWTs.

Impairment of Nonfinancial Assets

The Company assesses at each end of the reporting period whether there is an indication that investments in subsidiaries, investment properties and property and equipment may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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 assessments of the time value of money and the risks specific to the asset.

An assessment is made at each end of the reporting period as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in profit or loss unless the asset is carried at revalued amount, in which case, the reversal is treated as a revaluation increase. After such reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Value-added Tax (VAT)

The input value added tax pertains to the 12% indirect tax paid by the Company in the course of the Company's trade or business on local purchase of goods or services. Output VAT pertains to the 12% tax due on the sale of insurance policies and other goods or services by the Company.

If at the end of any taxable month, the output VAT exceeds the input VAT, the outstanding balance is included under "Accounts payable and accrued expenses and other liabilities" account. If the input VAT exceeds the output VAT, the excess shall be carried over to the succeeding months and included under "Other assets" account.

Financial liabilities

Financial liabilities include accounts payable and accrued expenses. Financial liabilities are recognized when the Company becomes a party to the contractual agreements of the instruments.

Financial liabilities are recognized initially at their fair value and subsequently measured at amortized cost less payments.

Financial liabilities are derecognized from the balance sheet only when the obligations are extinguished either through settlement, cancellation or expiration.

Pension Cost

Benefits that are payable after the completion of employment by the qualified employees for their retirement. The Company has no formal retirement plan duly registered with the Bureau of Internal Revenue as of the reporting date. The Company accrues the estimated

retirement benefits based on the minimum requirements under Republic Act No. 7641, Retirement Pay Law, which provides for retirement pay to qualified employees in the absence of any retirement plan. The Company provides for the minimum guarantee benefits in compliance with RA 7641.

The Company's retirement benefit obligation is measured using the accrual approach, if any. Accrual approach is applied by calculating the expected liability as at reporting date using the current salary of the entitled employees and the employees' years of service, without consideration of future changes in salary rates and service periods.

Plan assets, if any, are assets that are held by a long-term employee benefit fund or qualifying insurance policies. Plan assets are not available to the creditors of the Company, nor can they be paid directly to the Company. Fair value of plan assets is based on market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or if they have no maturity, the expected period until the settlement of the related obligations).

If the fair value of plan assets is higher than the present value of the defined benefit obligation, the measurement of the resulting defined benefit asset is limited to the present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The Company's right to be reimbursed of some or all of the expenditure required to settle a defined benefit obligation is recognized as a separate asset at fair value when and only when reimbursement is virtually certain.

Equity

Paid-up capital is recognized as issued when the stock is paid for or subscribed under a binding subscription agreement and is measured at par value.

Subscribed capital represents the subscription of the stockholders of the Company in an unissued capital.

Deposit for future subscription represents cash deposits made by the stockholders to be applied on their future subscriptions of shares on the proposed increase in the Company's share capital.

Accumulated profits include all the accumulated earnings of the Company, net of dividends declared.

Revenue Recognition

Revenue from contracts with customers is recognized upon transfer of services to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services.

The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as a principal or agent. The Company concluded that it is acting as a principal in all of its revenue arrangements.

Interest income

For all financial instruments measured at amortized cost and interest-bearing financial instruments, interest income is recorded at the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument (for

example, prepayment options), includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective interest rate, but not future credit losses. The adjusted carrying amount is calculated based on the original effective interest rate. The change in carrying amount is recorded as interest income.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognized using the original effective interest rate applied to the new carrying amount.

Other income

Income from other sources is recognized when earned.

Expense Recognition

Expenses are decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decrease in equity, other than those relating to distribution to equity participants.

Expenses

General and administrative expense, investments and other expense, except for lease agreements, are recognized as expense as they are incurred.

Provisions and Contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in profit or loss, net of any reimbursement. 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 an interest expense.

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

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 at the end of the reporting period.

Deferred tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, including asset revaluations. Deferred tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits from the excess of minimum corporate income tax (MCIT) over the regular income tax, and unused net operating loss carryover (NOLCO), to the extent

that it is probable that sufficient taxable profit will be available against which the deductible temporary differences and carryforward of unused tax credits from MCIT and unused NOLCO can be utilized. Deferred tax, however, is not recognized on temporary differences that arise 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 income nor taxable income or loss.

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each end of the reporting period and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are applicable 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 end of the reporting period. Movements in the deferred tax assets and liabilities arising from changes in tax rates are charged against or credited to income for the period.

Current tax and deferred tax relating to items recognized as other comprehensive income is also recognized in the Company statement of other comprehensive income.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred taxes related to the same taxable entity and the same taxation authority.

Events after End of the Reporting Period

Any post period-end events that provide additional information about the Company's position at the end of the reporting period (adjusting event) are reflected in the financial statements. Post period-end events that are not adjusting events, if any, are disclosed in the financial statements when material.

NOTE 3 – SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The Company's financial statements prepared in accordance with PFRS requires management to make judgments and estimates that effect amounts reported in the financial statements and related notes.

3.1 Judgments

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimation, which have the most significant effect on the amounts recognized in the financial statements:

(a) Provisions and Contingencies

Judgment is exercised by management to distinguish between provisions and contingencies. Policies on recognition and disclosure of provision and disclosure of contingencies.

3.2 Estimates

The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances of the Company's financial statements. Actual results could differ from those estimates. The following are the relevant

estimates performed by management on its December 31, 2021 and 2020 financial statements:

(a) Impairment Losses

Except for intangible assets with indefinite useful lives, PFRS for Small Entities requires that an impairment review be performed when certain impairment indicators are present. Though management believes that the assumptions used in the estimation of fair values reflected in the financial statements are appropriate and reasonable, significant changes in these assumptions may materially affect the assessment of recoverable values and any resulting impairment loss could have material adverse effect on the results of operations.

Allowance is made for specific and groups of accounts, where objective evidence of impairment exists. The Company evaluates these accounts based on available facts and circumstances, including but not limited to, the length of the Company's relationship with the customers, the customer's current credit status based on third party credit reports and known market forces, average age of accounts, collection experience and historical loss experience.

No provision for impairment losses was made during 2021 and 2020.

NOTE 4 – CASH

This account consists of cash in banks amounting to P8,835,998 and P7,485,769 as of December 31, 2021 and 2020, respectively.

Cash in banks earn interest at the respective bank deposit rates.

NOTE 5 – SUBSCRIPTION RECEIVABLE

Subscription receivable pertains to amounts to be collected to the Company's stockholders from their subscription of capital stock. The balance of P38,372,205 as of December 31, 2020, had been paid as of December 31, 2021.

NOTE 6 – INVESTMENT IN ASSOCIATES

The Company has investments in various companies which are accounted for using the equity method, details follows:

		2021		2020
Stronghold Insurance Company, Inc.	P	525,000,000	P	295,762,795
Sterling Insurance Company, Inc.		368,062,800		349,312,800
Bethel General Insurance Company, Inc.		154,420,000		120,000,000
Milestone Guaranty & Assurance Corporation		286,994,000		189,000,000
Mega Re International, Inc.		2,200,000		2,200,000
Rural Bank of Apalit, Inc.		689,800		689,800
	P	1,337,366,600	P	956,965,395

Stronghold Insurance Company Inc., Sterling Insurance Company, Inc., Bethel General Insurance Company, Inc. and Milestone Guaranty & Assurance Corporation are all engaged in the nonlife insurance business dealings with all kinds of insurance such as fire, marine, bond, motor car, personal accident, miscellaneous, casualty and engineering, except life insurance. Mega Re International, Inc. is primarily engaged in the business of insurance and

and reinsurance broker, and to act as representative of insurance/reinsurance broker, and to act as representative of insurance/reinsurance companies and reinsurance brokers, both domestic and foreign while Rural Bank of Apalit, Inc. is engaged in the business of savings and loan association, as authorized under RA 3779, such as to grant loans to and to receive deposits from the general public and to pay interest on such rates as may be prescribed.

The movement of this account is as follows:

		2021		2020
Balance, January 1	P	956,965,395	P	837,606,600
Acquisitions during the year		380,401,205		119,358,795
Balance, December 31	P	1,337,366,600	P	956,965,395

NOTE 7 – ACCOUNTS AND OTHER PAYABLES

This account consists of:

		2021		2020
Accounts payable	P	3,867,760	P	-
SSS, PHIC and HDMF contributions payable		14,003		-
	P	3,881,763	P	-

NOTE 8 – TAXES PAYABLE

This account consists of:

		2021		2020
Vat payable	P	234,643	P	1,153,094
Withholding tax on compensation payable		44,647		142,349
Income tax payable		6,643		90,030
	P	285,933	P	1,385,473

NOTE 9 – PAID-UP CAPITAL

Details of the Company's share capital are as follows:

	2021		2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorized share capital – P100 par value				
Balance at beginning of year	10,000,000	1,000,000,000	10,000,000	1,000,000,000
Increase during the year	-	-	-	-
Balance at end of year	10,000,000	1,000,000,000	10,000,000	1,000,000,000
Issued				
Balance at beginning of year	8,422,690	842,269,000	8,422,690	842,269,000
Issued during the year	1,577,310	157,731,000	-	-
Balance at end of year	10,000,000	1,000,000,000	8,422,690	842,269,000

NOTE 10 – SUBSCRIBED CAPITAL

The Board of Directors approved the subscription of various shareholders amounting to P157,731,000 as of December 31, 2020 which are payable within one year. Details of the Company's subscribed capital are as follows:

	2021		2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorized share capital – P100 par value				
Balance at beginning of year	1,577,310	157,731,000	-	-
Paid during the year	(1,577,310)	(157,731,000)	1,577,310	157,731,000
Balance at end of year	-	-	1,577,310	157,731,000

NOTE 11 – DEPOSIT FOR FUTURE SUBSCRIPTION

This account represents cash deposits made by the shareholders to be applied on their future subscriptions of shares on the proposed increase in the Company's authorized share capital. This account had balance of P337,366,600 as of December 31, 2021.

NOTE 12 – OTHER INCOME

This account consists of:

	2021		2020	
Miscellaneous income	P	1,460,456	P	-
Interest income		6,572		-
	P	1,467,028	P	-

NOTE 13 – OPERATING EXPENSES

This account consists of:

	2021		2020	
Salaries	P	9,477,900	P	5,993,300
Fuel and oil		422,964		-
Professional fee		200,000		90,000
SSS, PHIC and HDMF contributions		127,551		88,363
Taxes and licenses		109,923		49,881
Office supplies		23,773		9,750
Miscellaneous		-		601,124
	P	10,362,111	P	6,832,418

NOTE 14 – TAXES AND LICENSES

14.1 The revenues recognized by the business are all subject to 12% Value-Added Tax (VAT). The amount of VAT output tax declared during the year is **P1,582,704** based on collections amounting to **P13,189,203**.

14.2 The Company had no input taxes claimed during the year.

14.3 Current income tax

The major components of tax expense for the year ended December 31, 2021 are as follows:

	Amount
Regular corporate income tax	P 1,071,887
Final tax	1,314
Tax expense reported in the income statement	P 1,073,201

The reconciliation of the tax on pretax income computed at the statutory rate to tax expense is shown below:

	Amount
Tax on pretax income	P 1,073,530
Income subject to final tax	(329)
Tax expense reported in the income statement	P 1,073,201

14.4. Taxes and licenses account consists of the following:

	Amount
Business permit	P 35,291
Community tax certificate	4,910
Fire	2,110
Barangay clearance	2,000
Sanitary	1,000
BIR annual registration fee	500
Other fees	64,112
	P 109,923

14.5 No tax cases against the business are pending with the Bureau of Internal Revenue (BIR) or any other courts or bodies outside the BIR.

NOTE 15 – RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to a variety of financial risks which result from both its operating and investing activities.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.

15.1 Liquidity Risk

The ability of the Company to fund increases in assets and to meet obligations as they become due is extremely important to its operations. The Company's policy is to maintain adequate liquidity at all times. This policy aims to honor all cash requirements on an ongoing basis and to avoid raising funds above market rates or through the forced sale of assets.

15.2 Credit Risk

Generally, the maximum credit risk exposure of financial assets is the carrying amount of the financial assets as shown on the face of the statement of financial position (or in the detailed analysis provided in the notes to the financial statements). Credit risk, therefore, is disclosed only in circumstances where the maximum potential loss differs significantly from the financial asset's carrying amount.

The Company's cash funds and receivables are actively monitored to avoid unnecessary exposures to credit risk.

15.3 Interest Rate Risk

The Company has no significant exposure to interest rate risk since it had no obligation subject to interest.

15.4 Foreign Currency Risk

The Company has no significant exposure to foreign currency risk as most transactions are denominated in Philippine pesos, its functional currency.



QUICKWAY HOLDINGS, INC.

6th Floor Zeta II Annex Building, 191 Salcedo, St. Legaspi Village, Makati City

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The Management of **QUICKWAY HOLDINGS, INC.** is responsible for all information and representations contained in the Annual Income Tax for the year ended December 31, 2021. 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, 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, 2021 and the accompanying Annual Income Tax Return are in accordance with the books and records of **QUICKWAY HOLDINGS, INC.**, 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 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) **QUICKWAY HOLDINGS, INC.** 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.



DAVID P. MERCADO, JR
President


ACKNOWLEDGEMENT

REPUBLIC OF THE PHILLIPINES)
MAKATI CITY, METRO MANILA) S.S.

BEFORE ME, a Notary Public for and in the City of Makati, this _____ day of **APR 19 2022**, personally came and appeared **MS. MA. VICTORIA L. MERCADO**, *Chairman* of QUICKWAY HOLDINGS, INC., with Passport I.D No. P5879629A issued on February 2, 2018 and valid until February 1, 2021 bearing his photograph and signature and **MS. MARIA PILAR B. MERCADO**, in her capacity as *Corporate Treasurer* of QUICKWAY HOLDINGS, INC., with Passport I.D No. P571711A issued on January 23, 2018 and valid until January 22, 2028 both known to me to be the same persons who executed the foregoing **Statement of Management's Responsibility for Annual Income Tax Return** consisting of two (2) pages, including this page where the acknowledgment is written, duly signed by the parties and their instrumental witnesses and acknowledged to me that the same is their own free and voluntary act and deed, and that of the corporations they respectively represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above-written.

Doc. No. 177 ;
Page No. 37 ;
Book No. XIV ;
Series of 2022 ;


ATTY. FLORENTINO H. GARCES
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M-170
UNTIL JUNE 30, 2022
(PER SUPREME COURT EN BANC RESOLUTION DATED
SEPTEMBER 28, 2021 PURSUANT TO B.M. NO. 3795)
17TH FLOOR, SECURITY BANK CENTER
6776 AYALA AVENUE, MAKATI CITY
ROLL OF ATTORNEYS NO. 39917
PTR NO. 8852624/MAKATI CITY/01-03-2022
IBP LIFETIME NO. 07070/MANILA IV
MCLE COMPLIANCE NO. VI-0021953
TIN NO. 127-489-338



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	: 009-413-704-000
Name	: QUICKWAY HOLDINGS, INC.
RDO	: 047
Form Type	: 1702
Reference No.	: 462200047249824
Amount Payable (Over Remittance)	: 6,643.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2021
Date Filed	: 04/13/2022
Tax Type	: IT

[Proceed to Payment](#)

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For BIR BCS/
Use Only Item:



Republic of the Philippines
Department of Finance
Bureau of Internal Revenue

BIR Form No.
1702-RT
January 2018(ENCS)
Page 1

Annual Income Tax Return

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 filled with the BIR and one held by the taxpayers.



1702-RT 01/18ENCS P1

1 For <input checked="" type="radio"/> Calendar <input type="radio"/> Fiscal	3 Amended Return? <input type="radio"/> Yes <input checked="" type="radio"/> No	4 Short Period Return <input type="radio"/> Yes <input checked="" type="radio"/> No	5 Alphanumeric Tax Code (ATC) IC 055-Minimum Corporate Income Tax (MCIT) <input checked="" type="radio"/> IC010 - CORPORATION IN GENERAL - JAN 1, 2009 <input type="radio"/>
2 Year Ended (MM/20YY) 12 - December 20 21			

Part I - Background Information

6 Tax Identification Number (TIN) 009 - 413 - 704 - 00000	7 RDO Code 047
8 Registered Name (Enter only 1 letter per box using CAPITAL LETTERS) QUICKWAY HOLDINGS, INC.	
9 Registered Address (Indicate complete address. If the registered address is different from the current address, go to the RDO to update registered address by using BIR Form No. 1905) 6TH FLR. ZETA II ANNEX BLDG., SALCEDO ST., LEGASPI VILLAGE, MAKATI CITY	
9A ZIP Code 1223	
10 Date of Incorporation/Organization (MM/DD/YYYY) 09/20/2016	11 Contact Number 88911329
12 Email Address loryjean.wenceslao@yahoo.com	
13 Method of Deductions <input checked="" type="radio"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="radio"/> Optional Standard Deduction (OSD) - 40% of Gross Income [Section 34(L), NIRC as amended]	

Part II - Total Tax Payable

(Do NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)

14 Tax Due	1,071,887
15 Less: Total Tax Credits/Payments	1,065,244
16 Net Tax Payable (Overpayment) (Item 14 Less Item 15)	6,643
Add: Penalties	
17 Surcharge	0
18 Interest	0
19 Compromise	0
20 Total Penalties (Sum of Items 17 to 19)	0
21 TOTAL AMOUNT PAYABLE (Overpayment) (Sum of Items 16 and 20)	6,643

If Overpayment, mark one(1) box only (Once the choice is made, the same is irrevocable)
☐ To be refunded ☐ To be issued a Tax Credit Certificate (TCC) ☐ To be carried over as a tax credit for next year/quarter

We declare under the penalties of perjury that this return, and all its attachments, have been made in good faith, verified by us, and to the best of our knowledge and belief, are true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof. (If signed by an Authorized Representative, indicate TIN and attach authorization letter)

Signature over Printed Name of President/Principal Officer/Authorized Representative DAVID P. MERCADO, JR.	Signature over Printed Name of Treasurer/Assistant Treasurer MARIA PILAR B. MERCADO	22 Number of Attachments 000
Title of Signatory PRESIDENT TIN 189037270	Title of Signatory TREASURER TIN 301363925	

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 Receipt Details [if not filed with an Authorized Agent Bank(AAB)]

Stamp of Receiving Office/AAB and Date of Receipt (RO's Signature/Bank Teller's Initial)



Guidelines and Instructions | Help
 Reference No : 462200047249824
 Date Filed : April 13, 2022 09:43 AM
 Batch Number : 0



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 <i>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.</i>	 1702-RT 01/18ENCS P1
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1 For <input checked="" type="radio"/> Calendar <input type="radio"/> Fiscal 2 Year Ended (MM/20YY) 12 <input type="text" value="2021"/>	3 Amended Return? <input type="radio"/> Yes <input checked="" type="radio"/> No	4 Short Period Return? <input type="radio"/> Yes <input checked="" type="radio"/> No	5 Alphanumeric Tax Code (ATC) IC055 <input type="text"/> Minimum Corporate Income Tax (MCIT) <input checked="" type="checkbox"/> IC010 <input checked="" type="checkbox"/> DOMESTIC CORPORATION IN GENERAL <input checked="" type="checkbox"/>
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Part I - Background Information			
6 Taxpayer Identification Number (TIN)	009 - 413 - 704 - 000	7 RDO Code	047
8 Registered Name (Enter only 1 letter per box using CAPITAL LETTERS) QUICKWAY HOLDINGS, INC.			
9A Registered Address (Indicate complete registered address) 6TH FLOOR ZETA II ANNEX BUILD SALCEDO ST., LEGASPI VILLAGE SAN LORENZO CITY OF MAKATI, NCR, FOURTH DI			
			9B ZipCode 1223
10 Date of Incorporation/Organization (MM/DD/YYYY)		09/20/2016	
11 Contact Number	12 Email Address		
8911329	quickwayholdings@gmail.com		
13 Method of Deductions <input checked="" type="radio"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="radio"/> 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)	1,071,887
15 Less: Total Tax Credits/Payments (From Part IV Item 55)	1,065,244
16 Net Tax Payable (Overpayment) (Item 14 Less Item 15) (From Part IV Item 56)	6,643
Add Penalties	
17 Surcharge	0
18 Interest	0
19 Compromise	0
20 Total Penalties (Sum of Items 17 to 19)	0
21 TOTAL AMOUNT PAYABLE (Overpayment) (Sum of Item 16 and 20)	6,643
If Overpayment, mark "X" one box only (Once the choice is made, the same is irrevocable)	
<input type="radio"/> To be refunded <input type="radio"/> To be issued a Tax Credit Certificate (TCC) <input type="radio"/> 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				Signature over printed name of Treasurer/Assistant Treasurer	
Title of Signatory		TIN		22 Number of Attachments	
DAVID P. MERCADO JR		189037270		4	
Title of Signatory		TIN			
MARIA PILAR B. MERCA		301363935			

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



Guidelines and Instructions | Help
 Reference No : 462200047249824
 Date Filed : April 13, 2022 09:43 AM
 Batch Number : 0

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) 009 -413 -704 -000		Registered Name QUICKWAY HOLDINGS, INC.
Part IV - Computation of Tax (Do NOT enter Centavos)		
27 Sales/Receipts/Revenues/Fees		13,189,202
28 Less: Sales Returns, Allowances and Discounts		0
29 Net Sales/Receipts/Revenues/Fees (Item 27 Less Item 28)		13,189,202
30 Less: Cost of Sales/Services		0
31 Gross Income from Operation (Item 29 Less Item 30)		13,189,202
32 Add: Other Taxable Income Not Subjected to Final Tax		1,460,456
33 Total Taxable Income (Sum of Items 31 and 32)		14,649,658
Less: Deductions Allowable under Existing Law		
34 Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)	10,362,111	
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)	10,362,111	
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)	4,287,547	
40 Applicable Income Tax Rate	25 %	
41 Income Tax Due other than Minimum Corporate Income Tax (MCIT) (Item 39 x Item 40)	1,071,887	
42 MCIT Due (2% of Item 33)	146,562	
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)	1,071,887	
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	1,065,244	
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)	1,065,244	
56 Net Tax Payable / (Overpayment) (Item 43 Less Item 55) (To Part II Item 16)	6,643	
Part V - Tax Relief Availment		
57 Special Allowable Itemized Deductions (Item 35 of Part IV x Applicable Income Tax Rate)		



Guidelines and Instructions | Help
 Reference No : 462200047249824
 Date Filed : April 13, 2022 09:43 AM
 Batch Number : 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
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Taxpayer Identification Number (TIN)	Registered Name
009 -413 -704 -000	QUICKWAY HOLDINGS, INC.

Schedule I - Ordinary Allowable Itemized Deductions (Attach additional sheet/s, if necessary)

1 Amortizations	0
2 Bad Debts	0
3 Charitable Contributions	0
4 Depletion	0
5 Depreciation	0
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	9,477,900
14 SSS, GSIS, Philhealth, HDMF and Other Contributions	127,551
15 Taxes and Licenses	109,923
16 Transportation and Travel	0
17 Others (Deductions Subject to Withholding Tax and Other Expenses) [Specify below; Add additional sheet(s), if necessary]	
a Janitorial and Messengerial Services	0
b Professional Fees	200,000
c Security Services	0
d FUEL AND OIL	422,964
e OFFICE SUPPLIES	23,773
f	0
g	0
h	0
i	0
<input type="button" value="Add"/> <input type="button" value="Delete"/> <input type="button" value="Add Attachment"/>	
18 Total Ordinary Allowable Itemized Deductions (Sum of Items 1 to 17i) (To Part IV Item 34)	10,362,111

Schedule II - Special Allowable Itemized Deductions (Attach additional sheet/s, if necessary)

No.	Description	Legal Basis	Amount
1			0
2			0
3			0
4			

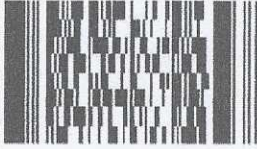


Guidelines and Instructions | Help

Reference No : 462200047249824

Date Filed : April 13, 2022 09:43 AM

Batch Number : 0

BIR Form No. 1702-RT January 2018(ENCS) Page 4	Annual Income Tax Return Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate	 1702-RT 01/18ENCS P4
--	--	---

Taxpayer Identification Number (TIN)	Registered Name
009 -413 -704 -000	QUICKWAY HOLDINGS, INC.

Schedule III - Computation of Net Operating Loss Carry Over (NOLCO)	
1 Gross Income (From Part IV Item 33)	0
2 Less: Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)	0
3 Net Operating Loss (Item 1 Less Item 2) (To Schedule IIIA, Item 7A)	0

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	0		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
5	0	0
6	0	0
7	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
2	0	0	0
3	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	4,294,119
Add: Non-deductible Expenses/Taxable Other Income	
2	0
3	0

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 009-413-704-000
Name	: QUICKWAY HOLDINGS, INC.
RDO	: 047
Form Type	: 1702Q
Reference No.	: 132100044437040
Amount Payable (Over Remittance)	: 406,418.00
Accounting Type	: C - Calendar
For Tax Period	: 09/30/2021
Quarter	: 3
Date Filed	: 11/08/2021
Tax Type	: IT

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 Reference No: 132100044437949
 Date Filed: November 08, 2021 10:06 AM
 Batch Number : 0

PSOC: PSIG: 6694

BIR Form No. 1702Q January 2018 (ENCS) Page 1		Quarterly Income Tax Return For Corporations, Partnerships and Other Non-Individual Taxpayers			
1 For <input checked="" type="radio"/> Calendar <input type="radio"/> Fiscal		3 Quarter 1st <input type="radio"/> 2nd <input checked="" type="radio"/> 3rd		4 Amended Return? Yes <input type="radio"/> No <input checked="" type="radio"/>	
2 Year Ended <input type="text" value="12"/> 2021				5 Alphanumeric Tax Code (ATC) JC 055 Minimum Corporate Income Tax (N) <input checked="" type="checkbox"/> IC010 DOMESTIC CORPORATION IN G <input checked="" type="checkbox"/>	

Part 1 - Background Information

6 Taxpayer Identification Number (TIN) 009 413 704 000				7 RDO Code 047	
8 Registered Name QUICKWAY HOLDINGS, INC.					
9 Registered Address (Indicate complete address. If the registered address is different from the current address, go to the RDO to update registered address by using BIR Form No. 1903) 6TH FLOOR ZETA II ANNEX BUILDI SALCEDO ST., LEGASPI VILLAGE SAN LORENZC					9A Zip Code 1223
10 Contact Number (Landline/Cellphone No.) 8911329			11 Email Address quickwayholdings@gmail.com		
12 Method of Deduction <input checked="" type="radio"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="radio"/> Optional Standard Deduction (OSD) - 40% of Gross Income [Section 34(L) NIRC, as amended]					
13 Are you availing of tax relief under Special Law or International Tax Treaty? <input type="radio"/> Yes <input checked="" type="radio"/> No					
13A If yes, specify <input type="text"/>					

Part II - Total Tax Payable

(DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)

14 Income Tax Due - Regular/Normal Rate (From Part IV - Schedule 2, Item 13)		406,418
15 Less: Unexpired Excess of Prior Year's MCIT over Regular/Normal Income Tax Rate (deductible only if the quarterly's tax due is the regular/normal rate)		0
16 Balance/Income Tax Still Due - Regular/Normal Rate (Item 14 Less item 15)		406,418
17 Add: Income Tax Due - Special Rate (From Part IV - Schedule 1, Item 13)		0
18 Aggregate Income Tax Due (Sum of Items 16 and 17)		406,418
19 Less: Total Tax Credits/Payments (From Part IV - Schedule 4, Item 7)		0
20 Net Tax Payable / (Overpayment) (Item 18 Less Item 19)		406,418
Add: Penalties	21 Surcharge	0
	22 Interest	0
	23 Compromise	0
24 Total Penalties (Sum of items 21 to 23)		0
25 TOTAL AMOUNT PAYABLE / (Overpayment) (Sum of Items 20 and 24)		406,418

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		Signature over printed name of Treasurer/Assistant Treasurer		26 Number of Attachments 0
Title of Signatory	TIN	Title of Signatory	TIN	

Part III - Details of Payment

Details of Payment	Drawee Bank/ Agency	Number	Date (MM/DD/YYYY)	Amount
--------------------	---------------------	--------	-------------------	--------

26 Cash/Bank Debit Memo				
27 Check				
28 Tax Debit Memo				
29 Others (Specify Below)				
Machine Validation/Revenue Official Receipt 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)	

Attachments

Add Attachment

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Page: 1 v of 2

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Payment Details

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Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : 009 - 413 - 704 - 000
Name : QUICKWAY HOLDINGS, INC.
Tax Period : 09/30/2021
Reference Number : 132100044437949
Tax Type : IT - Quarterly income Tax Return

Payment Transaction Number : 213969956
Date : 11/08/2021
Cash Amount Paid : 406,418.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Online Confirmation	010000	406,418.00	659879	11/08/2021	Authorized	0 - Successful	51345
Batch Confirmation	010000	406,418.00	00000000000000659879	11/08/2021	Authorized	0 - Successful	51345
Batch Acknowledgment	010000	406,418.00	00000000000000659879	11/08/2021	Authorized	0 - Successful	51345

Payment Transaction Number : 213969189
Date : 11/08/2021
Cash Amount Paid : 406,418.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	010000	406,418.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	0

No Available Batch Confirmation
No Available Batch Acknowledgement

Total Payments (Successful/Unsuccessful): 812,836.00

Total Payments (Successful) : 406,418.00

Print

Close



QUICKWAY HOLDINGS <quickwayholdings@gmail.com>

BIR Email Notification (eFiling of Tax Return)

1 message

no-reply@bir.gov.ph <no-reply@bir.gov.ph>

To: quickwayholdings@gmail.com

Thu, Aug 5, 2021 at 2:00 PM

Good Day QUICKWAY HOLDINGS, INC.,

Thank you for filing your Return through eFPS.

This email indicates that the eFiled Return has been submitted to BIR, see below the summary details of your tax filing transaction for your reference. To ensure that the said transaction was successfully submitted, please inquire your eReturn Details through the eFPS Tax Inquiry.

From,

Bureau of Internal Revenue

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 009-413-704-000
Name	: QUICKWAY HOLDINGS, INC.
RDO	: 047
Form Type	: 1702Q
Reference No.	: 132100043006321
Amount Payable / (Over Remittance)	: 403786.00
Accounting Type	: C - Calendar
For Tax Period	: 06/30/2021
Quarter	: 2
Date Filed	: 08/05/2021
Tax Type	: IT

PLEASE DO NOT REPLY TO THIS E-MAIL

=====
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=====

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Reference No: 132100043006321
Date Filed: August 05, 2021 01:25 PM
Batch Number : 0

PSOC: PSIC: 6694

<p>BIR Form No. 1702Q January 2018 (ENCS) Page 1</p>	<p>Quarterly Income Tax Return For Corporations, Partnerships and Other Non-Individual Taxpayers</p>	 1702Q 01/18ENCS P1
<p>1 For <input checked="" type="radio"/> Calendar <input type="radio"/> Fiscal</p> <p>2 Year Ended 12 2021</p>	<p>3 Quarter <input type="radio"/> 1st <input checked="" type="radio"/> 2nd <input type="radio"/> 3rd</p> <p>4 Amended Return? <input type="radio"/> Yes <input checked="" type="radio"/> No</p>	<p>5 Alphanumeric Tax Code(ATC)</p> <p>IC 055 Minimum Corporate Income Tax (IV) <input checked="" type="checkbox"/></p> <p>IC010 DOMESTIC CORPORATION IN GI <input checked="" type="checkbox"/></p>

Part 1 - Background Information

6 Taxpayer Identification Number (TIN) 009 413 704 000		7 RDO Code 047
8 Registered Name QUICKWAY HOLDINGS, INC.		
9 Registered Address (Indicate complete address. If the registered address is different from the current address, go to the RDO to update registered address by using BIR Form No. 1905) 6TH FLOOR ZETA II ANNEX BUILDI SALCEDO ST., LEGASPI VILLAGE SAN LORENZO		9A Zip Code 1223
10 Contact Number (Landline/Cellphone No.) 8911329	11 Email Address quickwayholdings@gmail.com	
12 Method of Deduction <input checked="" type="radio"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="radio"/> Optional Standard Deduction (OSD) - 40% of Gross Income [Section 34(L) NIRC, as amended]		
13 Are you availing of tax relief under Special Law or International Tax Treaty? <input type="radio"/> Yes <input checked="" type="radio"/> No		
13A If yes, specify <input type="checkbox"/>		

Part II - Total Tax Payable

(DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)

14 Income Tax Due - Regular/Normal Rate (From Part IV - Schedule 2, Item 13)	403,786
15 Less: Unexpired Excess of Prior Year's MCIT over Regular/Normal Income Tax Rate (deductible only if the quarterly's tax due is the regular/normal rate)	0
16 Balance/Income Tax Still Due - Regular/Normal Rate (Item 14 Less item 15)	403,786
17 Add: Income Tax Due - Special Rate (From Part IV - Schedule 1, Item 13)	0
18 Aggregate Income Tax Due (Sum of Items 16 and 17)	403,786
19 Less: Total Tax Credits/Payments (From Part IV - Schedule 4, Item 7)	0
20 Net Tax Payable / (Overpayment) (Item 18 Less Item 19)	403,786
Add: Penalties 21 Surcharge	0
22 Interest	0
23 Compromise	0
24 Total Penalties (Sum of items 21 to 23)	0
25 TOTAL AMOUNT PAYABLE / (Overpayment) (Sum of Items 20 and 24)	403,786

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		Signature over printed name of Treasurer/Assistant Treasurer		26 Number of Attachments 0
Title of Signatory	TIN	Title of Signatory	TIN	

Part III - Details of Payment

Details of Payment	Drawee Bank/ Agency	Number	Date (MM/DD/YYYY)	Amount
--------------------	---------------------	--------	-------------------	--------

26 Cash/Bank Debit Memo				
27 Check				
28 Tax Debit Memo				
29 Others (Specify Below)				
Machine Validation/Revenue Official Receipt 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)	

Attachments

	Add Attachment
	Remove Attachment

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Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : 009 - 413 - 704 - 000
Name : QUICKWAY HOLDINGS, INC.
Tax Period : 06/30/2021
Reference Number : 132100043006321
Tax Type : IT - Quarterly income Tax Return

Payment Transaction Number : 212419601
Date : 08/05/2021
Cash Amount Paid : 403,786.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Online Confirmation	010000	403,786.00	165070	08/05/2021	Authorized	0 - Successful	0
Batch Confirmation	010000	403,786.00	0000000000000000165070	08/05/2021	Authorized	0 - Successful	0
Batch Acknowledgment	010000	403,786.00	0000000000000000165070	08/05/2021	Authorized	0 - Successful	0

Payment Transaction Number : 212419462
Date : 08/05/2021
Cash Amount Paid : 403,786.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	010000	403,786.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	0

No Available Batch Confirmation
No Available Batch Acknowledgment

Payment Transaction Number : 212419308
Date : 08/05/2021
Cash Amount Paid : 403,786.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	010000	403,786.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	0

No Available Batch Confirmation
No Available Batch Acknowledgment

Payment Transaction Number : 212419195
Date : 08/05/2021
Cash Amount Paid : 403,786.00
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	010000	403,786.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank.	0

**efps**

e-Filing and Payment System

Bureau of Internal Revenue
Republic of the Philippines

BIR eFPS has received the payment confirmation for your tax return from UCPB.

TIN	009 - 413 - 704 - 000
Taxpayer's Name	QUICKWAY HOLDINGS, INC.
Tax Type	IT
Return Period	06/30/2021
Transacting Bank	UCPB (010000)
Reference Number	132100043006321
Payment Transaction Number	212419601
Payment Transaction Date	08/05/2021
Actual Amount Paid	403786.00
UCPB's Confirmation Number	165070

Please refer to the Tax Return Inquiry facility to check the status of your payment.

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Republic of the Philippines

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 009-413-704-000
Name	: QUICKWAY HOLDINGS, INC.
RDO	: 047
Form Type	: 1702Q
Reference No.	: 132100041578900
Amount Payable (Over Remittance)	: 255,039.98
Accounting Type	: C - Calendar
For Tax Period	: 03/31/2021
Quarter	: 1
Date Filed	: 05/06/2021
Tax Type	: IT

Proceed to Payment

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Reference No: 132100041578900
Date Filed: May 06, 2021 09:19 AM
Batch Number : 0

PSOC: PSIC: 6694



Republika ng Pilipinas
Kagawaran ng
Pananalapi
Kawanihan ng Rentas
Internas

Quarterly Income Tax Return

BIR Form No.

1702Q

July 2008 (ENCS)

For Corporations, Partnerships and
Other Non-Individual Taxpayers

1 For the ☒ Calendar ☐ Fiscal 3 Quarter 4 Amended Return? 5 No. of sheet/s attached ?
2 Year Ended 12 - December 2021 ☒ 1st ☐ 2nd ☐ 3rd Yes ☒ No 0

Part I Background Information

6 TIN 009 413 704 000 7 RDO Code 047 8 Line of Business/ Occupation FINANCIAL HOLDING COMPANY ACTIVITIES
9 Taxpayer's Name QUICKWAY HOLDINGS, INC. 10 Telephone Number 8911329
11 Registered Address 6TH FLOOR ZETA II ANNEX BUILDI SALCEDO ST., LEGASPI VILLAGE SAN LORENZO CITY C
12 Zip Code 1223 13 Method of Deduction ☒ Itemized Deduction ☐ 40% Optional Standard Deduction
14 Are you availing of tax relief under Special Law or International Tax Treaty? 15 ATC IC010
☐ Yes ☒ No If yes, specify

Part II Computation of Tax

Declaration This Quarter		EXEMPT	Special Rate	TAXABLE	Regular Rate	
16 Sales/Revenues/Receipts/Fees	16A	0.00	16B	0.00	16C	2,427,601.73
17 Less: Cost of Sales/Services	17A	0.00	17B	0.00	17C	1,577,468.45
18 Gross Income	18A	0.00	18B	0.00	18C	850,133.28
19 Add : Other Non-Operating and Taxable Income	19A	0.00	19B	0.00	19C	0.00
20 Total Gross Income	20A	0.00	20B	0.00	20C	850,133.28
21 Less : Deductions	21A	0.00	21B	0.00	21C	0.00
22 Taxable Income This Quarter	22A	0.00	22B	0.00	22C	850,133.28
23 Add : Taxable Income from Previous Quarter(s)	23A	0.00	23B	0.00	23C	0.00
24 Total Taxable Income to Date	24A	0.00	24B	0.00	24C	850,133.28
25 Tax Rate (Except MCIT Rate)	25A	0.00 %	25B	0.00 %	25C	30.00 %
26 Income Tax (Other Than MCIT)	26A	0.00	26B	0.00	26C	255,039.98
27 Less: Share of Other Agencies (RA 7916 / 8748 etc.)	27	0.00	27	0.00	27	0.00
28 Minimum Corporate Income Tax (MCIT) (see schedule 1)	28	0.00	28	0.00	28	0.00
29 Tax Due	29	0.00	29	0.00	29	0.00
29A Tax on transactions under Regular Rate (Normal Income Tax or Minimum Corporate income Tax whichever is higher)	29A	255,039.98	29A	255,039.98	29A	255,039.98
29B Less: Unexpired Excess of Prior Year's MCIT over Normal Income Tax Rate (deductible only if the quarterly's tax due is the normal rate)	29B	0.00	29B	0.00	29B	0.00
29C Balance (Item 29A less Item 29B)	29C	255,039.98	29C	255,039.98	29C	255,039.98
29D Add: Tax Due to the BIR on transactions under Special Rate (26A less 27)	29D	0.00	29D	0.00	29D	0.00
30 Aggregate Income Tax Due (Sum of Items 29C and 29D)	30	255,039.98	30	255,039.98	30	255,039.98
31 Less: Tax Credits/Payments	31	0.00	31	0.00	31	0.00
31A Prior Year's Excess Credits - Taxes Withheld	31A	0.00	31A	0.00	31A	0.00
31B Tax Payment(s) for the Previous Quarter(s) of the same taxable year other than MCIT	31B	0.00	31B	0.00	31B	0.00
MCIT Payment(s) for the Previous Quarter(s) of the same taxable year						

31C**31D** Creditable Tax Withheld for the Previous Quarter(s)**31E** Creditable Tax Withheld Per BIR Form No. 2307 for this Quarter**31F** Tax Paid in Return Previously Filed, if this is an Amended Return**31G** Others, please specify**31H** Total Tax Credits/Payments (Sum of Items 31A to 31G)**32** Tax Payable/(Overpayment) (Item 30 less Item 31H)**33** Add: Penalties
Surcharge

Interest

Compromise

33A 0.00 **33B** 0.00 **33C** 0.00**33D** 0.00**34** Total Amount Payable (Overpayment) (Sum of Items 32 and 33D)**34** 255,039.98

31C	0.00
31D	0.00
31E	0.00
31F	0.00
31G	0.00
31H	0.00
32	255,039.98

Attachments

Add Attachment

Remove Attachment

Print

Payment Details

Proceed to Payment

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Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : 009 - 413 - 704 - 000
Name : QUICKWAY HOLDINGS, INC.
Tax Period : 03/31/2021
Reference Number : 132100041578900
Tax Type : IT - Quarterly income Tax Return

Payment Transaction Number : 210971684
Date : 05/06/2021
Cash Amount Paid : 255,039.98
Bank : 010000 - UCPB

Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Online Confirmation	010000	255,039.98	534234	05/06/2021	Authorized	0 - Successful	58849
Batch Confirmation	010000	255,039.98	00000000000000534234	05/06/2021	Authorized	0 - Successful	58849
Batch Acknowledgment	010000	255,039.98	00000000000000534234	05/06/2021	Authorized	0 - Successful	58849

Total Payments (Successful/Unsuccessful): 255,039.98
Total Payments (Successful) : 255,039.98

**efps**

e-Filing and Payment System

Bureau of Internal Revenue

Republic of the Philippines

BIR eFPS has received the payment confirmation for your tax return from UCPB.

TIN	009 - 413 - 704 - 000
Taxpayer's Name	QUICKWAY HOLDINGS, INC.
Tax Type	IT
Return Period	03/31/2021
Transacting Bank	UCPB (010000)
Reference Number	132100041578900
Payment Transaction Number	210971684
Payment Transaction Date	05/06/2021
Actual Amount Paid	255039.98
UCPB's Confirmation Number	534234

Please refer to the Tax Return Inquiry facility to check the status of your payment.

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