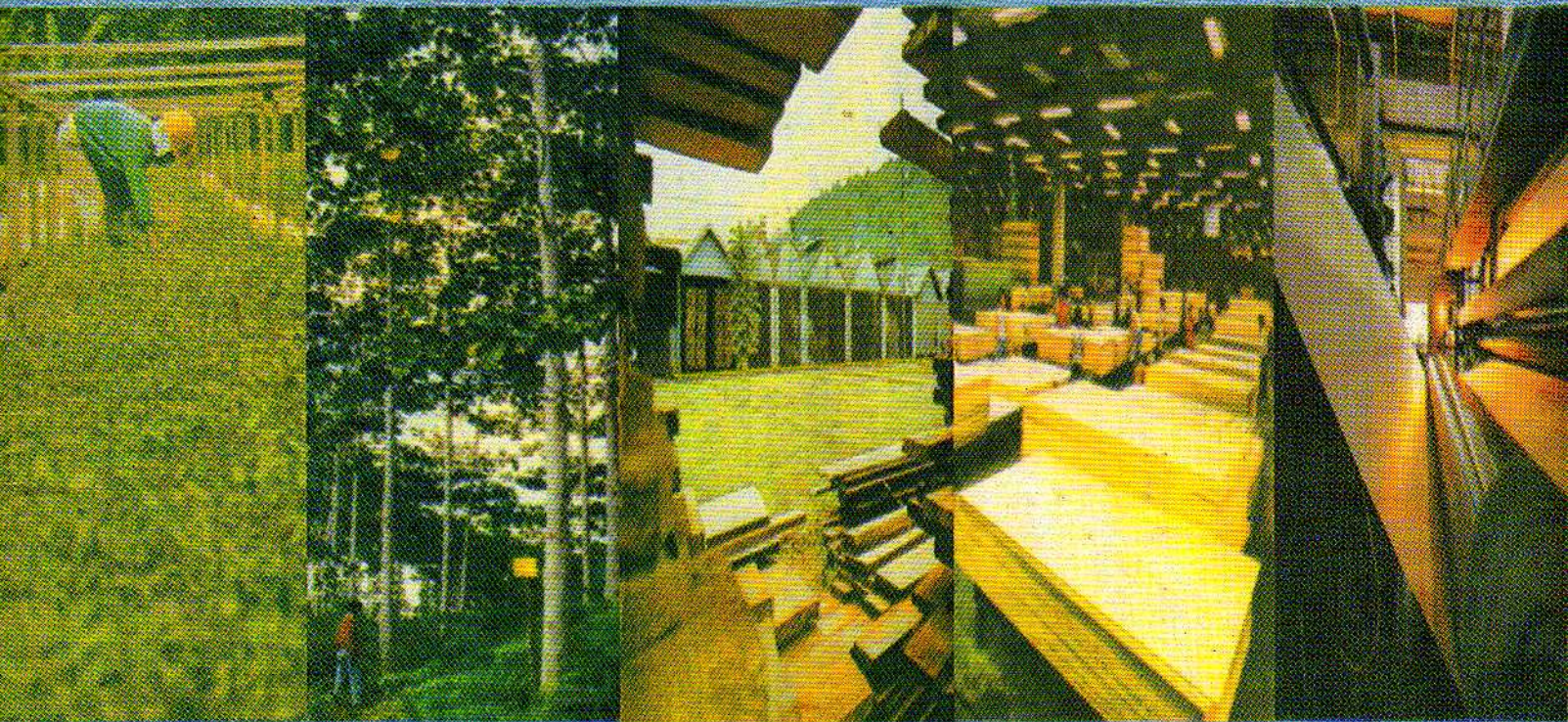




**PHILIPPINE
WOOD
PRODUCERS
ASSOCIATION**



**2001
ANNUAL REPORT**

Board Resolution

The Board of Directors of the Philippine Wood Producers Association, by unanimous concurrence, submits herewith the Statement and Annual Report of the Chairman of the Board and the President as its Report to the Members for the year ended December 31, 2001.


FERNANDO A. LU
Chairman


ANTONIO C. OLIZON
President

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INDUSTRY PERFORMANCE

● RESOURCES

| | 2000 | 2001p | Percentage Change |
|------------------------------------|------|-------|-------------------|
| TLA's in existence, number | 20 | 19 | (5) |
| Annual allowable cut, '000 cu m | 797 | 212* | (73) |
| Forest area under license, '000 ha | 910 | 864 | (5) |
| ITPLA's (IFMA), number | 184 | 190 | 3 |
| ITPLA'S (IFMA), area, '000 ha | 548 | 615 | 12 |

● PRODUCTION (Volume in '000 cum)

| | 2000 | 2001p | Percentage Change |
|-----------|------|-------|-------------------|
| Logs | 800 | 401 | (50) |
| Lumber | 151 | 199 | 32 |
| Plywood** | 286 | 294 | 3 |
| Veneer | 178 | 219 | 23 |

● EXPORT (Volume in '000 cum; Value in '000 US\$, FOB)

| | 2000 | | 2001p | | Percentage Change | |
|--|--------|---------|--------|---------|-------------------|-------|
| | Volume | Value | Volume | Value | Volume | Value |
| Logs | a | 16 | 5 | 157 | - | 881 |
| Lumber*** | 120 | 20,457 | 105 | 15,959 | (12) | (22) |
| Plywood | 11 | 3,859 | 7 | 3,162 | (36) | (18) |
| Veneer | 5 | 3,131 | 3 | 1,584 | (40) | (49) |
| Other wood-based manufactured articles ('000 GK) | 90,918 | 213,610 | 47,957 | 118,514 | (47) | (44) |
| Furniture, n.e.s. of wood ('000 GK) | 34,284 | 120,735 | 29,006 | 95,554 | (15) | (21) |

IMPORTS (Volume in '000 cum; Value in '000 US\$, CIF)

| | 2000 | | 2001p | | Percentage Change | |
|--|--------|--------|--------|--------|-------------------|-------|
| | Volume | Value | Volume | Value | Volume | Value |
| Logs | 585 | 54,341 | 551 | 44,707 | (6) | (18) |
| Lumber | 358 | 79,782 | 371 | 86,271 | 4 | 8 |
| Plywood | 5 | 3,728 | 8 | 4,284 | 60 | 15 |
| Veneer | 123 | 33,626 | 114 | 29,039 | (7) | (14) |
| Other wood-based manufactured articles ('000 GK) | 9,495 | 12,250 | na | na | - | - |

Source: Data furnished by FMB/DENR, 25 July 2002 (p-preliminary, a-less than 1,000 cu m)

* - Exclude AAC of IAOP not yet approved

** Industry figures much higher than those indicated here.

*** - Finished lumber products only, raw lumber not allowed for export.

na - not available at the moment.

ASSOCIATION INFORMATION

| | 2000 | 2001 | Percentage Change |
|-------------------|-------------|-------------|-------------------|
| Regular Members | 78 | 90 | 15 |
| Associate Members | 354 | 887 | 150 |
| Expenses | ₱ 7,282,796 | ₱ 7,569,061 | 4 |
| Revenues | ₱ 7,083,217 | ₱ 7,501,735 | 6 |
| Assets | ₱ 2,750,489 | ₱ 2,966,909 | 8 |

To Our Members

WOOD-BASED INDUSTRY IN REVIEW

The uninspiring performance of the local wood industry throughout the period under review was no different from that of the rest of the world, except maybe PROC's.

The doldrums the local industry was in, the continuum of the preceding year, but reflected the state of the national economy. Barely recovering from the mid-1997 regional financial crisis, both the industry and the economy were shaken at the start of 2001 by a political upheaval that saw the premature changing of administrations. This was followed by a 'rebellion' during Labor Day that was immediately quashed, but had caused political doubts and further devaluation of peso. The so-called 9/11 terror attack on the USA was the ultimate blow to end the year of the industry and the economy with distressing performance.

Specific to the wood industry, preliminary data of the government for 2001 indicated a 13% upswing in the net apparent domestic consumption of primary wood products; despite a 6% and 50% downswing of the importation and local production of logs, respectively, compared to those of the previous year. (Industry data for plywood, however, showed at least a 7% reduction in volume production from 2000 to 2001).

The global-wide soft market in 2001 had a negative impact on the Philippine export of wood products. The volume of export of primary wood products for the period was 15% lower than the preceding year's. Value-wise, 2001 fob export, relative to the previous year's, was down by 25% (from US\$ 27.4 million to US\$ 20.1 million) for primary wood products; and for downstream wood products, down by 36% (from US\$ 334.3 million to US\$ 214.1 million), for a total of 35% revenue opportunity forgone (from US\$ 365 million down to US\$ 235 million, a difference of US\$ 130 million).

Because 2001, as in previous years, had a supply-driven market, perforce prices of wood products were less than encouraging; thus, to maintain *albeit* to improve fair but remunerative prices, the industry's plywood sector, for example, undertook adjustment measures toward such effect.

INDUSTRIAL ROUNDWOOD OR LOG SUPPLY

The net supply or apparent domestic consumption (ADC) of logs in 2001 was 32% lower in volume than that in 2000.

The very poor supply of local logs, 50% lower than that of the previous year, was due to either late or none approval of the operations plans of some IFMA and TLA-holders. The shortage was filled up by log importation, as in the previous year. Imported logs constituted 58% of the 2001 ADC compared to 42% of the 2000 ADC, or an increase of 16%. Table 1 compares the pictures of the above situation.

| Table 1 – Log Supply, in 000 cu m | | | |
|-----------------------------------|-------|------|----------|
| Source | 2000 | 2001 | % Change |
| Local | 800 | 401 | (50) |
| Import | 585 | 551 | (6) |
| Export | a | 5 | - |
| ADC | 1,385 | 947 | (32) |
| % Import from ADC | 42 | 58 | 16 |

Source: Interpreted from 2000 Philippine Forestry Statistics, and 2001 preliminary (p) data, FMB/DENR

Note: a – Less than 1000 cum or negligible.

PRODUCTION, IMPORTATION, AND EXPORT OF PRIMARY WOOD PRODUCTS

The net supply or ADC of primary wood products in 2001, volumewise, was 13% more than in 2000 because of hikes in the local production of lumber, by 32%, and veneer, by 23%, over those in the previous year; while practically maintaining in 2001 the 2000 level of their volume import.

However, relative to the performance of the preceding year, the export of the same wood products suffered a decline of 15%. Table 2 illustrates the above situation.

| Table 2 – Aggregate Primary Wood Products Supply, in 000 cu m | | | |
|---|------|------|----------|
| Source | 2000 | 2001 | % Change |
| Local | 615 | 712 | 16 |
| Import | 486 | 493 | 1 |
| Export | 136 | 115 | (15) |
| ADC | 965 | 1090 | 13 |
| % Import from ADC | 50 | 45 | (5) |

Source: Ibid.

Note: Primary wood products refer to lumber, veneer and plywood

To Our Members

WOOD MARKETS AND TRADE BALANCE

Primary wood products, principally lumber, and downstream wood products of various wood-based manufactured articles and furniture of wood, constituting 10% and 90% of the total value of export both in 2000 and in 2001, have diversified world markets.

Valuewise, import was lower by about 10% in 2001 than in 2000. As in the previous year, 93% of the import value was accounted for by logs, lumber and veneer while wood-based manufactured articles, 7% only.

In 2001, imported logs were from New Zealand (about 40% of import value), Solomon Islands (32%), Indonesia (14%) and Ghana (7%); lumber from Malaysia (85%), Brazil (8%), and USA (4%); and veneer from Malaysia (84%) and New Zealand (9%).

Table 3 shows the relative balance of trade in wood with the export of high-value added products compensating for the import of input materials such as logs, lumber and veneer.

| Table 3 – Aggregate Export-Import Value, in 000US\$ | | | |
|---|---------|---------|------------|
| | 2000 | 2001 | % Change |
| Export, fob | | | |
| Logs | 16 | 157 | 880 |
| Primary wood products | 27,447 | 20,705 | (25) |
| Downstream wood products | 334,345 | 214,068 | (36) |
| Total | 361,808 | 234,930 | (35) |
| Import, cif | | | |
| Logs | 54,341 | 44,707 | (18) |
| Primary wood products | 117,136 | 119,594 | 2 |
| Downstream wood products | 12,250 | n.a. | - |
| Total | 183,727 | 164,301 | (about 10) |

Source: *ibid.*

Note: n.a. – Less than 1000 cum or negligible

MAJOR ISSUES FACED

The main issues (see following Major Industry Issues) the wood industry faced during the year under review maybe summarized, thus:

- The devaluation of the peso that affected the import of raw materials;
- The soft demand of markets and the dull prices of finished wood products;
- The reduction of tariff duties and absence of safety measures to even-up competition;

- The proliferation of small veneer-plymills not within a rationalization program; and
- The impact of the Supreme Court decision relative to the IPRA on TLAs and IFMAs.

THE ASSOCIATION

As in a *déjà vu*, the Association again elevated the usual concerns of the industry to the new Administration, the new, 12th Congress, two successive new secretaries of the DENR and new heads of the Bureau of Customs, Tariff Commission, etc. as it kept its commitments, as a member, to regional organizations, e.g. APPF and APTO and local private organizations, e.g. PCCI, FPI and ECOP.

With survival of the industry as the uppermost concern, members of the Association have closed rank in confronting the issues of global competition in general and domestic unfair manufacturing and trade practices in particular. The Plywood Council was very active in putting order in the wood panel sector. The Association organized seven new PWPA provincial chapters during the year.

The Association held very successfully the celebration of its **Golden Foundation Anniversary** on August 31: reuniting most past ministers and secretaries of the MNR and DENR; welcoming its new head, **Secretary Heherson T. Alvarez**; and presenting the revived MOLAWIN Award to the new Secretary and past PWPA Presidents and Chairmen, including **Chair Emeritus Ernesto Sanvictores**, who just passed away, and erstwhile Chair, **Atty. Antonio G. Bernas**, for their able steering of the Association through most of its first 50 years as it received from the SEC the approval of the extension of its Corporate Life for another 50 years.

Finally, our appreciation and gratitude to all our members for their cooperation and support.


FERNANDO A. LU
Chairman


ANTONIO C. OLIZON
President

Major Industry Issues, 2001

ISSUES

POSITION TAKEN BY PWPA

STATUS

A. DENR CONCERN

1. Woods operations

- **Extending the duration of IAOP.** IAOP is yearly approved by the DENR yet requirements therefor repeat themselves, except in the area of logging. Two or more months of delay in IAOP approval is common.
- **Easing the issuance of ECC.** Submission and approval of EIS is one of conditions of ECC issuance. However, the requirements for EIS is proper more for new industrial projects rather than for routinary forestry operations
- **Forest Stock Monitoring System (FSMS) in lieu of Log Control Monitoring System (LCMS).** The objective of the regulation is to monitor the flow of timber from forest to the mill using computers.
- **Balancing annual allowable cut (AAC) and annual actual harvest (AAH) difficult to achieve on a yearly basis as required under regulation when flexibility maybe allowed under a long-term operation plan (OP).**
- **Harvesting, transport, and trading of planted trees from private, titled or A & D lands and anomalies associated therewith.**

At least a 2-year duration operations plan based on approved long-term management plan was proposed by PWPA in order to effect a continuity of forestry operations.

Finalize and approve scoping guidelines specific for forestry operations to facilitate EIS preparation, submission, and approval that should satisfy ECC issuance. Also, exempt tree plantation development project from EIS and even ECC.

The inventory of standing timber and the monitoring of the flow of timber or pieces thereof from the forest to the mill are time-consuming and expensive and lead to operational delays and high cost. The objective is defeated further by dishonest forest officers.

Allow yearly fluctuation of timber harvest in a given year, with a range of AAH of $\pm 20\%$ of AAC should be allowed. The total AAC of the multi-year OP should not be exceeded by total AAH.

PWPA proposed that DENR adopts measures not only to prevent illegal sourcing but facilitate transaction of tree farmers and to isolate PWPA members from allegations of abetting illegal sourcing of logs.

The DENR through a Memorandum of June 16, 2001, adopted a regular five-year operations plan; provided TLA- or IFMA-holder has an approved long-term forest management or comprehensive development plan.

The DENR under DAO No. 99-15 designated FMB to implement EIS for forestry but recalled said Order. Instead it allowed for IAOP purposes the submission of IEE for ECC may be issued by DENR region,

The FMB explained that FSMS removes the inadequacy and difficulty of the LCMS. The dishonesty or unnecessary control of forest officers is a separate issue to address. To understand SFMS, a manual therefor was agreed upon for preparation.

The proposal was informally discussed between DENR and PWPA.

The DENR adopted the so-called self-monitoring form (SMF) that tree farmers shall use upon approval by local DENR. It bred more normally than expected.

2. Rationalization of the wood processing subsectors

- **Rationalization of the wood industry.** The last formal program of rationalizing the wood industry by the government was prior to 1986. Since then, the parameters of the program have change or have been modified by legal, trade, and technological factors.

PWPA proposed for a new program of rationalization. Through it, the sawmilling sector may be revived; the proliferation of mills in the wood panel sector may be avoided; the development of raw material sources may be organized; and manufacturing of high value added products may be encouraged.

As a positive response, the new **DENR Secretary H. T. Alvarez** signed Special Order No. 2001-691 on Nov. 13, 2001 creating the Forest-based Industries Advisory Committee to address issues affecting the wood industry. The USECs for policy and planning, legal, and operations co-chair the Committee.

Major Industry Issues, 2001

| ISSUES | POSITION TAKEN BY PWPA | STATUS |
|---|---|---|
| <ul style="list-style-type: none"> • Regulating establishment of new plymills. Idle or low capacity utilization of existing plymills is very evident yet the government continues to allow new plymills contrary to the rationalization program. • Reviving the sawmill subsector through lumber export. For lack of local sources of logs and the high cost of importing logs, many sawmills are close, idle or below-capacity operated. Economic opportunities are foregone even when such situation is remediable. | <p>The establishment of new plymills should be based on periodic assessment of the so-called "measured capacity"; i.e., the volume demand for plywood by the local and export markets. In this way, the sector becomes competitive.</p> <p>Allowing the export of a certain percentage of lumber manufactured from imported logs is the key to reviving the lumber subsector. Log importers get back their dollars from export of lumber. More lumber produced locally will discourage dollar-draining import of same but will generate employment.</p> | <p>The DENR agreed to consider the recommendation, including PWPA's endorsement of application for new plymills - based on a rationalization program. (Overtaken by change of administration; to be reiterated).</p> <p>The DENR accepted the fact that export is a good approach in minimizing the drain of the dollars caused by the importation of logs and lumber and in generating local employment. The PWPA and FMB are to draft regulations therefor. (Overtaken by change of administration; to be reiterated).</p> |
| B. TARIFF COMMISSION BUREAU OF CUSTOMS AND DTI/BPS CONCERN. | | |
| <ol style="list-style-type: none"> 1. Tariff Commission (TC). The TC has continued the accelerated reduction of tariff rates on imported wood articles; through it and in the absence of measures to even the playing field, the wood industry is losing its competitive edge. 2. Bureau of Customs. The dumping and smuggling of plywood has caused the price of similar locally made products uncompetitive. 3. Bureau of Product Standards. A number of plymills, mostly not PWPA members, have begun to manufacture and sell substandard quality plywood and without even approved PS licenses. | <p>TC was asked for a slower if not temporary suspension of tariff reduction, esp. for plywood, under the MFN and AFTA-CEPT agreements. PWPA joined the FPI in urging a congressional action to stay the tariff at the 2001 level.</p> <p>The Association, by itself, or through the FPI, has called the attention of the BOC and the Department of Trade and Industry about juxtaposed practices.</p> <p>The Association urged BPS/DTI to intensify the monitoring, filing charges and closing these types of erring mills.</p> | <p>The response from TC was not encouraging. PWPA sought government assistance to ease non-tariff barriers imposed by exporting countries through bilateral arrangement. The revival of HB 12662 was overtaken by a change of administration.</p> <p>The BOC Port of Manila took steps to curtail such practices; the same have yet to be done in the other ports. The participation of PWPA in PCCI-led import monitoring, and the vigilance of its Plywood Council somehow curbed said anomalies.</p> <p>Under the MOA earlier signed, the BPS/DTI and PWPA had a very close working relationship, with 'birthpains' related to curbing the manufacture and selling of substandard plywood slowly being eased away.</p> |
| C. SUPREME COURT | | |
| <p>Decision of the Court re: RA No. 8371 otherwise known as the Indigenous Peoples Rights Act deemed unfavorable to the mining and forestry sectors.</p> | <p>Petitioners in G.R. No. 135385 filed a motion for reconsideration of the Court's Resolution of December 6, 2000 dismissing for lack of majority their petition for declaring the IPRA as unconstitutional.</p> | <p>The result is that the Court <i>en banc</i> is equally divided in opinion and, therefore, by virtue of Rule 56, Sec. 7 of the 1997 Rules of Civil Procedure, the motion for reconsideration filed by petitioners is denied.</p> |

Our Members

REGULAR MEMBERS

CAR

FURNITURE GROUP, INC.
R-273 Wellington Bldg., Plaza Ruiz,
Binondo, Manila
Mr. Florio Buñag

REGION I

SHIPSIDE, INC.
Poro, San Fernando City,
La Union
Mr. Felipe U. Yap

REGION II

LIBERTY LOGGING CORP.
123 Kaingin Rd., Balintawak,
Quezon City
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LUZON MAHOGANY TIMBER IND., INC.
44 Edison St., U. E. Tech. Subdivision,
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SCALA SAWMILL
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ATLANTA WOOD DEVELOPMENT CORP.
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Valenzuela, Metro Manila
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CAPITOL SAWMILL, INC.
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909-913 Gen. Kalentong St.,
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Bulacan
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GOLDEN STAR IND. CORP.
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Bulacan
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Mr. Jimmy A. Ng

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Unit 1503-D Equitable Bank Tower,
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Mr. Guilbert Go

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Davao City

Mr. Manuel Ting

SOUTH BAY LUMBER CO., INC.

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Mr. Emiliano K. Alvarez

REGION XII

FINDLAY MILLAR TIMBER CO.

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Valero cor Sedeño Sts.,
Salcedo Village, Makati City

Mr. Robert W. Kua

EVER SUN DEVELOPMENT LTD.

Unit 102, 1357-B Paz St.,
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4/F Dacon Bldg., 2281 Pasong Tamo Ext.,
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Atty. Antonio G. Bernas

MINRICO LUMBER ENTERPRISES CO., INC.

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ARMM

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Atty. Antonio G. Bernas

TIMBER IND. OF THE PHIL., INC.

Unit C, G/F Cordova Bldg.,
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Salcedo Village, Makati City

Mr. Robert W. Kua

VICMAR DEVELOPMENT CORP.

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5/F Maritima Bldg., 117 Dasmariñas St.,
Binondo, Manila

Atty. Felix T. Tamesis

ARAS-ASAN TIMBER CO., INC.

Rm. 11-12, 11/F Manila Bank, Corp.,
6772 Ayala Avenue, Makati City

Mr. Evaristo M. Narvaez, Jr.

BUNSACO, INC.

17 Forest Hills St., New Manila,
Quezon City

Mr. Timothy Pichay

CASILAYAN SOFTWOOD & DEV'T. CORP.

211 Pasong Tamo cor. Tindalo St.,
Makati City

Mr. Leonides Rodil

EMCO PLYWOOD CORP.

2nd Floor Ace Bldg.,
103 Rada cor. Dela Rosa Sts.,
Legaspi Village, Makati City

Mr. Alfonso C. Keh, Jr.

JAKA EQUITIES CORP.

Jaka Center 211 Pasong Tamo St.,
Makati City

Mr. Antonio J. Lim

NASIPIT LUMBER COMPANY, INC.

5/F Maritima Bldg., 117 Dasmariñas St.,
Binondo, Manila

Atty. Felix T. Tamesis

PHIL. SOFTWOOD PRODUCTS, INC.

111 A. 6th St., cor 6th Ave., Grace Park,
Caloocan City

Mr. Stanley Q. Tan/Mr. Stephen Q. Tan

PICOP RESOURCES, INC.

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Makati City

Mr. Pedrito M. Aragon

PROVIDENT TREE FARMS, INC.

Phimco Compound, A. Bautista St., Punta,
Sta. Ana, Manila

Mr. Lutgardo F. Lopez

RICHMOND PLYWOOD CORP.

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Mr. Willy Dizon

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211 Pasong Tamo cor. Tindalo St.,
Makati City

Mr. Leonides Rodil

SURIGAO DEVELOPMENT CORP.

4/F Enzo Bldg., 399 Sen. Gil J. Puyat Ave.,
Makati City

Mr. Aristeo G. Puyat

THE NEW SOUTH STAR MFG. CORP.

1014 Quirino Highway, Nova., Quezon City

Mr. Peter Chua

UNITED WOOD INDUSTRIES CORP.

111 A. 6th St., cor 6th Ave., Grace Park,
Caloocan City

Mr. Stanley Q. Tan/ Mr. Stephen Q. Tan

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ASSOCIATE MEMBERS

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A & JJ LUMBER CONST. SUPPLY
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ABAY'S CONST. SUPPLY
ACKSET LUMBER
ADAMAS AUTO-SUPPLY & GEN. MDSE.
ADAMAS CONSTRUCTION
AGOO BUILDERS
AL-A COMMERCIAL
ALARCOS CONST. SUPPLY & LUMBER
ALEX'S CONSTRUCTION SUPPLY
ANGELES BAUANG LUMBER
ANNA BEATRIX MARKETING & CONST.
ARLU COMMERCIAL
ARLY TRADING & CONST. SUPPLY
ARPEE CONST. SUPPLY
ASIA CONST. SUPPLY
ASIAN LUMBER & CONSTRUCTION
ASINGAN ENTERPRISES
AVENUE LUMBER & HARDWARE
BACCARRA HI-WAY LUMBER
BACCARRA LUMBER & HARDWARE
BACNOTAN BICYCLE STORE & GEN. MDSE.
BALLALOS ENTERPRISES
BARRACA COMMERCIAL
BAUAN ILOCANO LUMBER
BENZWOOD MARKETING
BERTRADE CONST. SUPPLY
BINALONAN ALFONSO LUMBER
BNB CONST. MAT. & CYCLE PARTS
BOY CONST. SUPPLY
BRUAN GENERAL MDSE.
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C.D. MICU TRADING & CONST.
CABRERA TRADING
CAROPA TRADING
CARRIED LUMBER
C E C CONST. SUPPLY
CENTRO LUMBER & HARDWARE CORP.
CGK ENTERPRISES
CHUANCHO HARDWARE & GEN. MDSE.
CINDY'S LUMBER & HDARDWARE

CO LAO LUMBER
COBY TRADING
CORAL SAND LUMBER & HARDWARE
CURRIMAO CONST. SUPPLY
D. S. TRADING
DAGUPAN EVERGOOD ENT., INC.
DAGUPAN TONY'S LUMBER
DANAE CONST. SUPPLY
DAYLIGHT ELECTRICAL SUPPLY & HARDWARE
DIAY LUMBER & HARDWARE
DOLORES LUMBER & HARDWARE
DOMESTIC LUMBER & HARDWARE
DOTON'S TRADING
DYUY LUMBER & HARDWARE
EAST CENTRAL PANG. LBR. & HARDWARE CORP.
EDEL'S CONSTRUCTION
EDJ TRADING
EL NIÑA ENTERPRISES
EROSALIE LUMBER
ERRALYN LUMBER & HARDWARE
ETERNA LUMBER & HARDWARE
FAR EASTERN LUMBER & HARDWARE
FERCAL HARDWARE & LUMBER
FIDEL CACAS GRAVEL & SAND & GEN. MDSE.
FILCO SHOWROOM
FIVE STAR LUMBER
FJM TRADING
FLORAYJUN CONCRETE PRODUCTS & CONST. SUPPLY
FM SALES CENTER
GOLDON AGRITECH CORP.
GREAT OKL LUMBER & HARDWARE
HI-WAY LUMBER & CONST. SUPPLY
HOLIDAY ENTERPRISES
HONEY BEE MARKETING
HUNDRED ISLAND MDSE.
I.L. LOVERANES MERCHANDISING
J.C.M. ENTERPRISES
JAAL LUMBER STEEL
JC TRADING CENTER & LUMBER
JOEL'S MERCHANDISING
JOHN'S CONST. SUPPLY
JMW MERCHANDISING CORP.

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JWC COMMERCIAL, INC.
KAMBAL CONST. SUPPLY
KAMBAL LUMBER & HARDWARE
KAPITBAHAY LUMBER & HARDWARE
KING'S COMMERCIAL CORP.
KING'S LAND LUMBER & HARDWARE
KTM TRADING
KULILIG MERCHANDISING
LAOAG FAR EASTERN LUMBER & HARDWARE
LAOAG NEWTON CONST. SUPPLY
LEIVERANCE ENTERPRISES
LEONARDO'S CONSTRUCTION
LIBERTY COMMERCIAL
LA UNION CAPITAL LUMBER
LA UNION KULIGLIG MERCHANDISING
LA UNION LUMBER & HARDWARE
LA UNION NEW CAPITAL LUMBER-HARDWARE CO., INC.
LA UNION NEW CENTRAL TRADING
LU NEW PEOPLES LUMBER & HARDWARE
LA UNION PEOPLE'S LUMBER & HARDWARE
LA UNION QUALITY TIMBER MANUFACTURING CORP.
LA UNION R & R GENERAL MERCHANDISE
LUCKY STAR LUMBER & HARDWARE
MABUHAY LUMBER & HARDWARE
MAE & KING CONST. SUPPLY
MANAOAG LUMBER & HARDWARE
MARLO MERCHANDISING
MASUERTE CONST. SUPPLY
MEDIUM LUMBER & HARDWARE & CARPENTRY SHOP
MIKAJOBEH HARDWARE & CONST. SUPPLY
MONG DING CONST. SUPPLY
MORIES ENTERPRISES
MORLA LUMBER & HARDWARE
N.G. AQUINO MERCHANDISING
N.I.F. LUMBER (FOR. FILIPINAS LUMBER)
NAGUILLIAN LUMBER & HARDWARE
NARRA COMMERCIAL
NARVACAN LUMBER & HARDWARE
NAVASCA HARDWARE & CONST. SUPPLY
NEW AGOO CEMENT CENTER LUMBER & HDWE.
NEW ANTONIO LUMBER & HARDWARE
NEW BACARRA LUMBER & HARDWARE
NEW BANTAY LUMBER & HARDWARE
NEW BATAK LUMBER & HARDWARE
NEW BORN LUMBER & HARDWARE
NEW CALASIAO LUMBER
NEW DAGUPAN LUMBER

NEW FERCAL HARDWARE & LUMBER
NEW MORALES LUMBER & HARDWARE
NEW NORTHCOAST TRADING CORP.
NEW NORTHERN UNION LUMBER CORP.
NEW POPULAR LUMBER
NEW POZORRUBIO MERCHANDISING
NEWTON CONSTRUCTION SUPPLY
NORTH COAST TRADING CORP.
NORTHERN LUMBER
NORTHERN TRADING & CONST. SUPPLY
ORBITO TRADING
ORIENTAL BROTHERS TRADING
ORIENTAL LUMBER CORP.
PANGASINAN HOPE MERCANTILE CORP.
PANGILINAN LUMBER & CONST. SUPPLY
PEÑA HARDWARE
PEOPLE'S CONSUMER STORE
PHIL. TOPWOOD INDUSTRIES & TRADING CORP.
PHILJ'S ENTERPRISES
PHILWOOD CONST. SUPPLIES
PIDDIG CENTRAL LUMBER & HARDWARE
POPULAR LUMBER & HARDWARE
PRO-BAHAY LUMBER & CONST. SUPPLY
R.J. BUADA TRADING
REIJAN CONST. SUPPLY
RELIANCE CONST. SUPPLY
RENNIEFE HARDWARE
RHKP USON BUILDERS SUPPLY
RIVERA HOLLOW BLOCKS & CONST. SUPPLY
ROMMEL'S SALES CENTER
RUFO LUMBER & CONST. SUPPLY
RYES COMMERCIAL
SALAZAR CONST. SUPPLY
SALCEDO LUMBER
SAN CARLOS LUMBER & HARDWARE, INC.
SANCHEZ HARDWARE
SINTONG MARKETING CO., INC.
SOLIDBILT CONCRETE PRODUCTS & GEN. MDSG.
SOLIDNORTH MARKETING
SONSON CONCRETE PRODUCTS & CONST. SUPPLY
STANDARD ENTERPRISES & CONST. SUPPLY
T. GAMAYO CONST. SUPPLY
TAGUMPAY LUMBER & HARDWARE
TALICO INDUSTRIAL & CONST. SUPPLY
TAMONDONG FURNITURE & GEN. MDSG.
TGO LUMBER & HARDWARE
THRIFTY MART LUMBER & HARDWARE

Our Members

TORRALBA'S HOLLOW-BLOCKS & CONST. SUPPLY
 UNIQUE LUMBER
 UPSTARTS ENTERPRISES
 VC BAUTISTA CONST. & SUPPLY
 VIGAN FORTUNE LUMBER & HARDWARE
 VIGAN FORTUNE LUMBER & HARDWARE - CANDON
 VIGAN GALAXIE GEN. MDSG. & LUMBER
 VILORIA LUMBER & HARDWARE
 VJ CRUZ STEEL SUPPLY & GEN. MDSE.
 WD MERCHANDISING
 WOODLUCK LBR. CONST. SUPPLY & GEN. MDSE.
 YAKAL CONST. & ELECTRICAL SUPPLIES CO.
 YAKAL LBR & COMMERCIAL DEV'T. INC. - CANDON
 YAKAL LBR & COMM'L DEV'T. INC. - TAGUDIN
 YAKAL LUMBER & HDWE - NARVACAN

REGION II

D N M MINI-SAWMILL
 JADEWOODWORKS GENERAL MERCHANDISE
 MARJ'S WOOD INDUSTRIES
 SAN ANTONIO MINI-SAWMILL
 SIBBALUCA'S HARDWARE & CONST. SUPPLY
 STA. MARIA MULTI-PURPOSE COOP. INC.

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 A. C. SUNRISE LUMBER CONST. SUPPLY
 A. DAVID CONST. SUPPLY
 A.Y. YABUT CONST. SUPPLY
 ABUCAY LUMBER
 ACUNA TRADING
 ADM LUMBER & HARDWARE
 ADRIANO L. LAXA STICK LUMBER DEALER
 ALGJ HARDWARE
 ANGELES ROMARS TRADING
 ANGELES LCM LUMBER
 ANGLI-LUMBER & HARDWARE
 ANMAR LUMBER & HARDWARE
 APUNG DUQUE LUMBER & HARDWARE
 ASIAN GLOBE TIMBER CORP.
 AWECA EXIM TRADING CORP.
 BAGUISA MINI LUMBER
 BALGON HARDWARE
 BANZIL-GALANG GENERAL MDSE.
 BATAAN COMMERCIAL ENTERPRISES

BATAAN VICTORY LUMBER
 BERDIZ GENERAL MDSE. & CONST. SUPPLY
 CABZON HARDWARE
 CALIFORNIA LUMBER
 CDY CONST. SUPPLY
 CEL-AN TRADING
 CHANNEL CONST. & TRADING
 CORDERO'S TAGALOG LUMBER & HARDWARE
 DANGEL TRADING - BULACAN BRANCH
 DELTA WOOD PRODUCTS CORP.
 DOUBLE L TRADING
 DYNA MARKETING
 E & W LUMBER & CONST. SUPPLY
 E. E. DAVID CONST. SUPPLY
 EDMAR JOSEPH TRADING
 EDMARS TRADING
 EDSA TRADING
 EM LUMBER
 EVANGELINE FLORES
 EVER APPLIANCE CENTER, INC.
 FERDMAR ENTERPRISES
 FHERMART HARDWARE
 FIRST COCONUT TRADING
 FLORIDA HARDWARE
 FOLA
 FRIENDSHIP CONST. SUPPLY
 GESEN HARDWARE GRAVEL & SAND
 GOBEL TRADING
 GOTAMCO WOOD INDUSTRIES
 GRIPAL LBR. HDWE, AUTO & MILL SUPPLY
 HANS JEREMY LEE ENTERPRISES
 HARVEST GOLD CONCRETE PRODUCTS & GEN. MDSE.
 J. A. M. CUBACUB CONST. SUPPLY
 JCY ENTERPRISES
 JENREY BUILDERS & GEN. MDSE.
 JGS GRAVEL & SAND
 JOEWENG CONCRETE PRODUCTS
 JOYGEL TRADING
 JRD CONST. SUPPLY
 JT ROMAN ENTERPRISES
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 KING'S LUMBER & HARDWARE
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 LANDMARK TRADING
 LAYUG'S CONCRETE PRODUCTS
 LC CONST. SUPPLY

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Chairman

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Emco Plywood Corp.

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Vicmar Development Corp.

EVARISTO M. NARVAEZ, JR.
Aras-asan Timber Co., Inc.

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Maple Resources Dev. Corp.

ANTONIO C. OLIZON
Union Plywood Corp.

ARISTEO G. PUYAT
Surigao Development Corp.

FELIX L. SY
Bulacan Integrated Wood
Industries Corp.

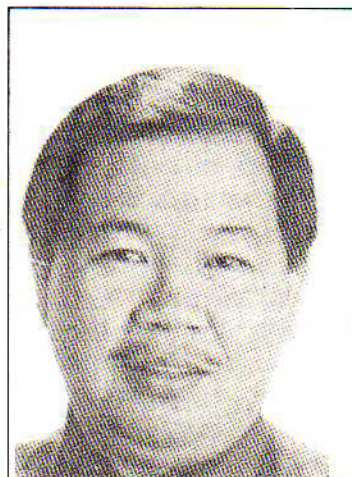
FELIX T. TAMESIS
Nasipit Lumber Company, Inc.

STANLEY Q. TAN
United Wood Industries Corp.

THOMAS T. TOH, JR.
Catmon Sales Int'l. Corp.

WELLINGTON C. YAO
Panel Products Industries Corp.

LEONARDO D. ANGELES
Secretary of the Board



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|---------------------|---------------|-----------------|-----------------|----------------|
| | | | | |
| ALCANTARA | ARAGON | BERNAS | KEH, JR. | KUA |
| | | | | |
| NARVAEZ, JR. | NG | OLIZON | PUYAT | SY |
| | | | | |
| TAMESIS | TAN | TOH, JR. | YAO | ANGELES |

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PICOP Resources, Inc.

RUFINO T. NASSER
Timber Industries of the Philippines, Inc.

BENJAMIN F. SANVICTORES
Aras-asan Timber Co., Inc.

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OLIZON

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President

ALFONSO C. KEH, JR.
EVP & Chair, Membership

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VP- Particleboard &
Fiberboard

STANLEY Q. TAN
Treasurer

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VP-Timber

PEDRITO M. ARAGON
VP-Pulp & Paper

FELIX L. SY
VP-Lumber & Related
Products

FELIX T. TAMESIS
VP-Legal & Government
Relations

JOSE A. LORENZO
Advisor-Forestry &
Environment

JIMMY A. NG
VP-Plywood & Related
Products

ROBERT W. KUA
VP-International Relations

LEONARDO D. ANGELES
Executive Director



KEH, JR.



NARVAEZ, JR.



SY



NG



YAO



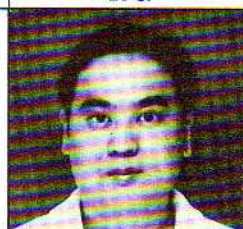
ARAGON



TAMESIS



KUA



TAN



LORENZO



ANGELES



SERAFICO



PATAWARAN

Secretariat

LEONARDO D. ANGELES
Executive Director

REGINO M. SERAFICO
Manager

RICARDO M. PATAWARAN
Industry Coordinator

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LOR TRADING
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MABIGA CONST. SUPPLY
MACABEEBEE COMMUNITY LUMBER & HARDWARE
MAÑALAC CONCRETE PRODUCTS
MAPLE LUMBER & HARDWARE
MARCY TRADING & HARDWARE
MARIS TRADING
MARZON HARDWARE & LUMBER
MB ZACARIAS
MC LEONARDO ENTERPRISES
MIDWAY BUILDERS SUPPLY
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NCR CONSTRUCTION SUPPLY, INC.
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OMAN
PEOPLE'S LUMBER SALES CORP.
PMM CONCRETE PRODUCTS
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QUIMZA ENTERPRISES
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REYES-DIZON TRADING
RIVERA'S LUMBER & HARDWARE
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ROMULO PINGUL
S. G. DE LEON
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SAN MIGUEL TRADING
SANDIGAN LUMBER COMPANY
SEASON'S CONSTRUCTION
SGM CONST. & SUPPLY
SHAN LUMBER
ST. DOMINIC LUMBER & HARDWARE
TABLERIA MAHUSAY
TOWNSITE TRADING
UMLAS TRADING
UNIPLY GEN. MDSE.
WHITE ORCHIDS TRADING
ZENY & ABEL'S CONCRETE PRODUCTS & CONST.
SUPPLY

NCR

143 BUILDERS
366 MERCHANDISING CENTER
3J'J TRADING CORP.
828 HARDWARE & GEN. MDSE.
A.BONAMY ENTERPRISES
A.BONIFACIO CONST. SUPPLY
ABC LUMBER
AC ENTERPRISES
ACB LUMBER & HARDWARE
ACS HARDWARE & ELECTRICAL SUPPLY
ACTION LUMBER
ADDITION LUMBER, INC.
ADELANTE (SPACE 118)
AG & P CO.
ALBAROSE ENTERPRISES
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AMA KD WOOD MERCHANDISE CORP.
AMITYVILLE TRADING
ANNJUDEE COMMERCIAL
ANTON CONST. SUPPLY
APEX HARDWARE & CONST. SUPPLY
A-PLUS BUILDERS
APOLLO LUMBER
ARABIA HIGHWAY LUMBER & HARDWARE
ARBOR ENTERPRISES
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AWARD BUILDERS CENTER
B. G. I. ENTERPRISES
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BAGGAO CONSTRUCTION
BANAHAW LUMBER & HARDWARE
BANSON LUMBER CORP.
BANWOOD CONSTRUCTION CENTER
BASSWOOD CONST. SUPPLY, INC.
BAYVIEW MARKETING
BEDEC HARDWARE
BEST LUMBER TRADING
BESTCON ENTERPRISES
BIG HORN ENTERPRISE
BONANZA BUILDERS CENTER, INC.

Our Members

BORDEN INT'L. PHILIPPINES INC.
 BOSTON BUILDERS
 BRICK WOOD TRADING
 BRIGHTWAY COMMERCIAL
 BRILLIANT DRAGON TRDG. CORP.
 BUILDERS LUMBER
 BULACAN CONST. SUPPLY
 C. G. E. LUMBER
 CAMP JOHN HAY DEVELOPMENT CORP.
 CANADA LUMBER
 CANUMAY WOOD CORP.
 CARAGA FILCHIN CORP.
 CBT BUENAS ENTERPRISES CORP.
 C-D ELECTRICAL SUPPLY
 CENTRAL ASIA HARDWARE
 CENTRAL PARAÑAQUE CONST. SUPPLY
 CHAMPION WOODWORKS CORP.
 CJ CONST. SUPPLY
 CNT LUMBER & CONST. SUPPLY
 CONSOLIDATED WOOD
 CONTRACT ENVIRONMENTAL PHILS., INC. (CEPI)
 CS RICHWOOD
 CTS ELECTRICAL & GEN. MDSE.
 D. J. K. CONST. SUPPLY
 DALLAS HARDWARE & CONST. SUPPLY
 D-C ELECTRICAL SUPPLY
 DEE COMMERCIAL
 DIMASALANG HARDWARE, INC.
 DON ANTONIO LUMBER & CONST. SUPPLY, INC.
 DRACO WOOD MARKETING
 DRACOPower HARDWARE & GEN. MDSE.
 EASTERN BUILDERS ENTERPRISES
 ECHAVAL ENTERPRISES
 EH-BHOY BUILDERS & CONST. SUPPLIES
 EL CAVITEÑO LUMBER & CONST. SUPPLY
 ELCO LUMBER CORPORATION
 ELITE CONST. SUPPLY, INC.
 ELITE LUMBER & CONST. SUPPLY
 ELLEN ROBERT CO., INC.
 ELNA ENTERPRISES
 ETERNITY LUMBER & CONST. SUPPLY
 EVERBEST SALES CENTER
 EVEREST LUMBER
 EVERSHERE LUMBER & HARDWARE
 EXCELL CONTRACTORS DEVELOPERS, INC.
 EXTENSIVE WOOD
 F & R MACAPIA TRADING

F. S. YAP CONST. & GEN. MDSE.
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 FAMILY CONST. SUPPLY & GEN. MDSE.
 FAMOUS LUMBER & CONST. SUPPLY
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 FILWOOD ENTERPRISES CO., INC.
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 FIRST RELIABLE METAL WOOD
 FORMAPLY INDUSTRIES, INC.
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 G. P. L. LUMBER & CONST. SUPPLY
 GALAXY CEMENT CENTER
 GEAR ON COMMERCIAL
 GENMART WOOD DEV'T CORP.
 GILBERT DEVELOPMENT CORP.
 GINTONG DAGAT LUMBER
 GLOBEMASTER TRADING - IMUS BRANCH
 GOCHCO P.P. CO., INC.
 GOLDEN COLOR ENTERPRISES
 GOOD WOOD LUMBER & HARDWARE SUPPLY
 GORBY WOOD TRADING
 GRACE LUMBER
 GREAT 7 MARKETING
 GREENFIELD LUMBER & CONST. SUPPLY, INC.
 GRF CORP.
 GRM TRADING
 GUADALUPE LUMBERYARD & SARI-SARI STORE
 GUARANTY HARDWARE & CONST. SUPPLY
 HERMANO'S BUILDER
 HERMINIA MULINGBAYAN TRADING
 HERVIC HARDWARE & CONST. SUPPLY
 HOLYWOOD HARDWARE LUMBER & CONST. SUPPLY
 HOMEWOOD LUMBER & CONST. SUPPLY
 F. BLANCO'S TRADING CONST. SUPPLY
 IDEAL LUMBER
 INFINITY WOOD CORP.
 INTERCORP ENTERPRISES
 INTER-ISLAND LUMBER & HARDWARE
 J J S MARKETING
 J. RICH GENERAL MDSE.
 J.N. COMMERCIAL CENTER
 JAIMES S. CANILANG HARDWARE
 JANS ENTERPRISE
 JECAR TRADING CORPORATION
 JERLAINE LUMBER & CONST. SUPPLY
 JM CONSTRUCTION
 JNC TRADING

Our Members

JORDAN TRADING GEN. MDSE.
 JOROSAL HARDWARE CONST. SUPPLY
 JPC-BUILDERS CENTER
 JUNTAY & COMPANY
 K VILLE HARDWARE
 K. BONAMY ENTERPRISES
 KABAYAN ENTERPRISES
 KALENTONG CONST. SUPPLY
 KERRIGAN GENERAL MDSE.
 KIAN SENG TRADING
 KING MASTER CONST. SUPPLY INC.
 LCS CONST. SUPPLY
 LONG LIVE LUMBE & CONST. SUPPLY
 LUCKY FORTUNE GENERAL MDSE.
 LUCKY MERCHANDISE INC.
 LUIS LUMBER & CONST. SUPPLY
 M & S COMMERCIAL
 MADE (MARKET DEVELOPERS), INC.
 MADERINE COMMERCIAL
 MAKATI AVENUE GRAVEL & SAND
 MAKATI FINEST LUMBER & HARDWARE
 MALAYA LUMBER & CONST. SUPPLY, INC.
 MANABE HARDWARE & GEN. MDSE.
 MANDALUYONG LUMBER
 MANDALUYONG SINCERE HDWE & ELECTRICAL SUPPLY
 MANILA MAHOGANY CORP.
 MANILA MAHOGANY MARKETING CORP.
 MANLY CONST. SUPPLY
 MARBIN BUILDERS
 MARCEL HARDWARE & CONST. SUPPLY
 MATIMCO, INC.
 MCGK WOODWORKS, INC.
 MCLAINE TRADING
 MEGACOM CONST. SUPPLY
 METRO LUMBER HARDWARE & CONST. SUPPLY
 MIDLAND CONSTRUCTION
 MIDWAY MARKETING
 MINDANAO AVENUE CONST. SUPPLY
 MINDORO LUMBER
 MUÑOZ CONST. SUPPLY
 N. E. EVERBEST LUMBER & HARDWARE
 NANYUN CONST. SUPPLY
 NEOPOLITAN COMMERCIAL
 NEW AYALA LUMBER & HARDWARE
 NEW BEST CHOICE LUMBER & GEN. MDSE.
 NEW CAINTA LUMBER & HARDWARE
 NEW CORONA LUMBER
 NEW COSMOPOLIATN LUMBER & HARDWARE
 NEW FAIRWOOD CONST. SUPPLY
 NEW GOLDEN TOWN LUMBER
 NEW KALENTONG LUMBER
 NEW MARVIN LUMBER& GEN. MDSE
 NEW OSAKA LUMBER
 NEW PAMPLONA LUMBER & CONST. SUPPLY, INC.
 NEW SABARTE HARDWARE
 NEW SANDALWOOD LUMBER & CONST. SUPPLY
 NEW SBJ MDSE. & ELECTRICAL SUPPLY
 NEW SPRING LUMBER
 NEW STO. DOMINGO LUMBER & HARDWARE
 NEW TROPICAL LUMBER & CONST. SUPPLY
 NEWTOWN HARDWARE & ELECTRICAL SUPPLY
 NHL CONST. SUPPLY
 NORTHLANDIA ENTERPRISES
 NOVALICHES CONST. SUPPLY
 OLC WOOD, INC.
 OMEGA LUMBER CORP.
 OZIGO LUMBER CORP.
 P. CASAL LUMBER
 P.V. LUMBER & CONST. SUPPLY
 PACO ASIA PLUMBING & HARDWARE
 PACWOOD, INCORPORATED
 PAN MERCHANDISING & CONST. SUPPLY
 PAN PLY MARKETING
 PARKWOOD CONST. SUPPLY
 PASIG UNITED LUMBER
 PHIL. TIMBER VALLY TRADING CORP.
 PHIL-AUSTRALIAN BRASS BED, INC.
 PHILUX INCORPORATED
 PIO VALENZUELA LUMBER
 POWER COMMERCIAL & INDUSTRIAL DEV'T. CORP.
 POWER LUMBER
 PP GOCHECO
 PRESTON MARKETING
 PRIME MAHOGANY PRODUCERS CORP.
 PRINCESS BUILDERS & GEN. MDSE. CO.
 PS CONCRETE PRODUCTS & GEN. MDSE.
 PSM BUILDERS
 PURITY TIMBER AGGREGATES CORP.
 PZ & SON'S, INC.
 Q. C. DAPITAN LUMBER & CONST. SUPPLY
 R.S.J. WOOD PRODUCTS
 RATIONAL LUMBER & HARDWARE INC.
 RAUTE WOOD
 RAY & GEM CONST. SUPPLY

Our Members

RAYWOOD HAND-CRAFTED FURNITURE
 RESINS INCORPORATED
 RGC CONST. SUPPLY
 RHI-AL CONST. SUPPLY
 RICHFIELD LUMBER & CONST. MATERIALS
 ROCKWELL LUMBER & HARDWARE
 ROLEME TRADING & LUMBER DEALER
 ROMY'S BUILDER CENTRUM
 S & L HARDWARE
 S.M. HARDWARE CORPORATION
 SABILE CONST. SUPPLY
 SAN ANDRES CONST. SUPPLY
 SAN LORENZO BUILDERS CENTER CORP.
 SIMCA CONST. SUPPLY
 SIZES & DIMENSION SALES, INC.
 SKAI WORLD INTERNATIONAL, INC.
 SKY-H LUMBER
 SKYRISE LUMBER & HARDWARE
 SOLAR WOOD SALES
 SOLEX ENTERPRISES
 SOLID NINE LUMBER & CONST. SUPPLY
 SOON CHIONG TRADING
 SOUTHSTAR LUMBER & CONST. SUPPLY
 SPECIFIED BUILDERS CENTER
 SPEED MASTER LUMBER
 STA. MONICA LUMBER & HARDWARE
 STRAWBERRY FOODS CORP.
 SUCAT IMPERIAL LUMBER & HARDWARE
 SUCCESS TRADING CONST.
 TALIPAPA LUMBER
 TEAMWOOD TRADING
 TENSILE BUILDERS SUPPLY
 TIGERWOOD TRADING & CONST. SUPPLY
 TIMBEREX CORPORATION
 TOPWOOD LUMBER & HARDWARE CO.
 TRAMSWOOD MARKETING
 TREND WAY BUILDERS, INC.
 TRION TRADE, INC.
 TRIUMPH LUMBER
 UCK MARKETING
 UNION LUMBER
 UNITED FANCY PLYWOOD CORP.
 UNITY BUILDERS CENTER
 UNIWOOD LUMBER & CONST. SUPPLY
 V. ROQUE CORP.
 VIC-JAK TRADING
 VICTOREX LUMBER & CONST. SUPPLY

VIEW MASTER TRADING CORP.
 VIVA LUMBER
 WATKINS YOUNG CO., INC.
 WBS TRADING
 WENCO CORPORATION
 WILLTOP HARDWARE & ELECTRICAL SUPPLY
 WILPHEN COMMERCIAL
 WILSTRONG LUMBER & HARDWARE
 WIL-VIC CONST. DEVELOPMENT CORP.
 WOOD CITY ENTERPRISES CO.
 WOOD FACTORS ENTERPRISES
 WOOD MASTER ENTERPRISES
 WOOD PLAZA CORPORATION
 YELLOW HAT CONST. SUPPLY
 ZADOK MERCHANDISING
 ZAPOTE BUILDERS CENTRE
 ZEUS COMMERCIAL

REGION IV

202 LUMBER & HARDWARE
 4-ML GENERAL MERCHANDISING
 767 WOOD PRODUCTS
 A & L LUCKY TRADING
 A. ARELLANO HARDWARE
 A.H. DE CASTRO CONST. SUPPLY & GEN. MDSE.
 A.C.C. LUMBER
 AA BUILDERS CENTER
 AA LUMBER HARDWARE & CONST. SUPPLY
 ACCI CONSTRUCTION SUPPLY
 AGATHA CONCRETE PRODUCTS & CONST. SUPPLY
 ALIWOOD TRADING CORP.
 ALMARS LUMBER & HARDWARE
 AMORADO CENTRAL TRADING., INC.
 AMT CONST. SUPPLY & GEN. MDSE.
 ANGEL'S WOODCRAFT & LUMBER RETAILER
 ARIESTRADE COMMERCIAL, INC.
 ARSENIA COMMERCIAL CENTER
 ASI COCO & CONST. SUPPLY
 AUGUSTO A. REYES, JR. LUMBER & HARDWARE
 AUSTRIA FURNITURE AND SASH FACTORY
 AV BORBON TRADING
 B. MULINGTAPANG GEN. MDSE. & CONST. SUPPLY
 BAGONG PAG-ASA PRODUCERS COOP.
 BAGONG SILANG HARDWARE
 BANNER INTERNATIONAL CORP.]
 BATANGAS LUMBER & IND. SALES CORP.

Our Members

BAUAN DRIVE-LINE TRADING CORP.
 BCA CONST. SUPPLY
 BEROYA'S CONST. SUPPLY
 BEST CHOICE CONST. SUPPLY & GEN. MDSE.
 BEST MAR LUMBER & HARDWARE
 BINAN CRESTWOOD LUMBER & HARDWARE
 BINAN GOLDWELL BUILDER'S CENTER
 BINAN ORIENTAL LUMBER & HARDWARE
 BINAN SAN VICENTE CONST. SUPPLY
 BONGABONG BUILDER'S LUMBER & HARDWARE
 BUHAY LUMBER & HARDWARE
 C. B. F. LUMBER & HARDWARE SUPPLY
 C. R. S. HARDWARE & CONST. SUPPLY
 CAINTA TRADING CO., INC.
 CALIT-CALIT TRADING & CONST. SUPPLY
 CARMONA GLOBE MARKETING CORP.
 CAVITE LUMBER & HARDWARE
 CAVITE TIMBER FACTORY OUTLET INC.
 CCB HARDWARE & CONST. SUPPLY
 CELIA FOREST PRODUCTS & BY-PRODUCTS
 CENTRAL HARDWARE
 CMC LUMBER & CONST. SUPPLY
 COLLEGE MERCHANDISING
 CONSTRUCTION DEPOT CORP.
 CRISANTA TRADING
 D. Y. C. ENTERPRISES
 DEUTCH HARDWARE & CONST. SUPPLY
 DRAGON YEAR HARDWARE & CONST. SUPPLY
 DSL MERCHANDISING
 E. AMORADO GENERAL MDSE.
 E. Q. MERCHANDISING
 E.V.Y. CONST. & DEVL. CORP.
 ECS CONST. SUPPLY
 ED HARDWARE & CONST. SUPPLY
 EDSON TRADING
 EFCO LUMBER & HARDWARE
 ELEGENCIA LUMBER & CONST. SUPPLY
 ELWOOD HARDWARE & CONST. SUPPLY
 EVELYN HARDWARE & CONST. SUPPLY
 EYF ENTERPRISES
 F. B. ENTERPRISES
 F. L. SOLIS CONST. SUPPLY & GEN. MDSE.
 F. T. M. CONSTRUCTION SUPPLY
 FACTORIA NASUGBU, INC.
 FAELNAR WOOD TRADING
 FELICIA SAN ROQUE BUILDERS & CONST. SUPPLY CORP.
 FIRST ABD CONST. SUPPLY

FIRST PAG-ASA TRADERS & CONST. SUPPLY CORP.
 FMC GRAVEL & SAND LUMBER & HARDWARE
 FMC LUMBER & HARDWARE
 FMH GEN. MDSE. LUMBER & CONST. SUPPLY
 GLENN J. YU ENTERPRISES
 GML HARDWARE & CONST. SUPPLY
 GOLDEN DRAGON STRUCTURAL & MERCANTILE CO.
 GREG MANUEL ENTERPRISES
 GUMACA NEW TIMES TRADING & LUMBER
 HONG SUN HARDWARE
 IMUS LUMBER & MERCHANDISE CO., INC.
 INTEGRATED POLE DISTRIBUTORS, INC.
 J & H CONSTRUCTION SUPPLY
 J. M. REYES CONST. SUPPLY & GEN. MDSE.
 J. J. LOPEZ GENERAL MERCHANDISING
 JAT'S GEN. MDSE.
 JCD MARKETING
 JESMA HARDWARE & LUMBER SUPPLY
 JFT GENERAL MERCHANDISE & HARDWARE
 JKW GENERAL MERCHANDISE
 JNC YOUNG'S COMMERCIAL & GEN. MDSE.
 JOHNLEXTER ENTERPRISES
 JOYME CONST. SUPPLIES, INC.
 K & Y CONST. SUPPLY, INC.
 K. T. CONST. SUPPLY, INC.
 KABAYAN LUMBER CORP.
 KAONG LUMBER
 KELLY HARDWARE & CONST. SUPPLY
 KEYSTONE CONCRETE PRODUCTS & GEN. MDSE.
 KING YING TRADING LBR & HARDWARE CONST. SUPPLY
 KOPPERS TIMBER PRESERVATION PTY. LTD.
 LEMERY LUMBER
 LENY'S HARDWARE AND LUMBER SUPPLY
 LITO'S BUILDERS & CONST. SUPPLY
 LIWANAG GENERAL CONST. & SUPPLY
 LOLITA LUMBER & HARDWARE
 LPL LUMBER DEALER
 LUCBAN BUILDER'S & CONST. SUPPLIES, INC.
 LUCENA CENTRAL LUMBER & HARDWARE
 LUCENA MABUHAY LUMBER & HARDWARE
 LUCENA MARKTOWN CONST. SUPPLY
 M. VILLANUEVA TRADING
 MARIKIT CONST. SUPPLY, INC.
 MARSAN 2 MINI-LUMBER & GEN. MDSE.
 MASINAG BUILDERS & CONST. SUPPLY
 MAXDYME LUMBER & CONST. SUPPLY
 MAYAPA HARDWARE & GEN. MDSE.

Our Members

MINDORO DE LUXE HARDWARE & LUMBER, INC.
 MJL MARKETING ENTERPRISES
 MONTALBAN ASIA CONST. CO.
 N.T. SAMSON HARDWARE & CONST. SUPPLY
 NAIC CONST. SUPPLY
 NATIONAL LUMBER
 NATIVE LUMBER
 NEW ANAYO II LUMBER & HARDWARE
 NEW APOLLO LUMBER CO.
 NEW CITY LUMBER & HARDWARE
 NEW DASMARIÑAS ALLIED LUMBER & HARDWARE, INC.
 NEW JOHNLEX HARDWARE
 NEW LALAN TRADING CORP.
 NEW LAS PIÑAS LUMBER & HARDWARE
 NEW LIFEMARKETING & CONST. SUPPLY
 NEW LITE CONST. SUPPLY, INC.
 NEW MEGA CONCRETE PRODUCTS & CONST. SUPPLY
 NEW PHIL. LUMBER & CONST. SUPPLY
 NEW TANZA NATIONAL LUMBER & GEN. MDSE.
 NEW TOP STEEL BUILDERS CENTER, INC.
 NIKO TRADING CORP.
 NORTHWEST BUILDER CENTER
 O & S LUMBER & CONST. SUPPLY
 O.H. MARTINEZ TRADING
 ODIONGAN TAN'S LUMBER & HARDWARE
 OLIMAR TRADING
 OLIVAREZ BUILDERS CENTER
 ONO HARDWARE AND LUMBER
 PAGODA INDUSTRIAL ENTERPRISES
 PALICO GLOBE MARKETING
 PATENA HARDWARE
 PATMON HARDWARE LBR. & CONST. SUPPLY
 PAULA LIM LUMBER & HARDWARE
 PEAK RICH LUMBER CORP.
 PEÑA LUMBER DEALER
 PERSIA TRADING, INC.
 PHI-SIA MARKETING
 PHOENIX CONST. SUPPLY
 PILA HARDWARE & CONST. SUPPLY
 PIRUSS ENTERPRISES
 POWERLITE LUMBER & CONST.
 PRIME WOOD CONST. & MARKETING INC.
 QUEZON VICTORY LUMBER
 R.E. MERCADO GENERAL MSDE.
 R.O. MATULOY GEN. MDSE & CONST. SUPPLY
 RDK CONST. SUPPLY
 RDL HARDWARE & CONST. SUPPLY

REGLOS MARKETING
 RENE RACIMO LUMBER & HARDWARE
 RICALLMOND ENTERPRISE
 RICOR ENTERPRISES
 RIVERSIDE LUMBER
 RMC HARDWARE & ELECTRICAL SUPPLY
 RMR GRAVEL & SAND & CONST. SUPPLY
 ROANN CONST. & SUPPLIES
 ROSE INDUSTRIES, INC.
 ROYAL TIGER HARDWARE
 S. ALCAZAR ENTERPRISES
 S.L. BALAYAN CONST. SUPPLY
 S-9 CONST. SUPPLIES
 SALES MASTER GEN. MDSE.
 SALINAS PLAZA CONST. SUPPLY
 SALUDO'S TRADING
 SAMLI TRADING & CONST. SUPPLY
 SANGALANG HARDWARE & CONST. SUPPLY
 SANTA G. PEREZ TRADING & CONST. SUPPLY
 SEVEN PILLARS ENTERPRISES
 SHERWIN CONSTRUCTION
 SHUTTLE HARDWARE & CONST. SUPPLY
 SILANGAN LUMBER & CONST. SUPPLY
 SNS TRADING CORP.
 SOCIETY CONSTRUCTION SUPPLY
 SOUTH KINGDOM CONST. SUPPLY
 SOUTHWOOD MARKETING
 ST. ROSE CONCRETE PRODUCTS & LUMBER SUPPLY
 STA. CRUZ JOY ENTERPRISES
 STA. CRUZ LUMBER HARDWARE & AUTO SUPPLY CORP.
 STA. ROSA HARDWARE & CONST. SUPPLY
 STEEL BUCKS CONST. SUPPLY
 SUNLIGHT BUILDERS CENTER, INC.
 SUPER-NINE LUMBER & CONST. SUPPLY
 TABLERIA CENTRAL
 TABLERIA CENTRAL - MAIN
 TABLERIA LA CONFIANZA CO., INC.
 TABLERIA LIAN
 TAYTAY SASH CONTRACTORS COOP.
 TEREVI COMMERCIAL, INC.
 TIAONG TRADING
 TOPYIELD HARDWARE & GEN. MDSE.
 TOPYIELD HARDWARE & GEN. MDSE.-BRANCH
 UNI-BEST HARDWARE & GEN. MDSE., INC.
 V. B. DE SEVILLA ENTERPRISES
 VAL'S CONSTRUCTION
 VC SAPUTIL LUMBER DEALER

Our Members

VESH CONST. SUPPLY SASH FACTORY & WOODWORKS
VICTON MARKETING & GEN. CONSTRUCTION
VR PATRON HARDWARE LUMBER & CONST. SUPPLY
W. DELAS ARMAS GRAVEL & SAND & CONST. SUPPLY
WELCOME LUMBER & HARDWARE
WILDIX CONST. SUPPLY
WOOD HAVEN MERCHANDISING
YAN-AN CONST. SUPPLY
YOUNG'S LUMBER & HARDWARE

REGION VII

DUMAGUETE PLANNING MILL & LBR. YARD CO., INC.
FEAXIM TRADERS, INC.
GREEN PEAKS WOOD RESOURCES
LORIEN MARKETING
MAITLAND SMITH CEBU, INC.
RACE MARKETING
WICKER & VINE, INC.

REGION IX

ISAIAS TOP MARKETING CORP.
JP TAWI-TAWI INT'L. TRADING CORP.
MINDANAO REALM DEVELOPMENT & MDSG. CO.

REGION X

AJ WOOD PRODUCTS, INC
GULAYON MINI-SAWMILL & LUMBER YARD.
MINDANAO TIMBER CORP.

REGION XI

ALSONS TALAINGOD MULTI-PURPOSE COOP
ALTHEA WOOD RESOURCE
ASIA PULP & PAPER INTEGRATED MILLS, INC.
BNC WOODCRAFT
BULAKANON TIMBER & WOODWORKING SHOP
CARBES MARKETING & GEN. MDSE
CAYCAY ENTERPRISES
DAVAO ESP RESOURCES, INC.
DAVAO VHS CO., INC.
DIOFEL MARKETING
DTS LUMBER & CONST. SUPPLY
EDITHA VILLAHERMOSA
EM PAYOT LUMBER
EMMA COCO LUMBER

F. A. NIPA LUMBER DEALER
FLORA LOQUINTE
GEMARINO LUMBER DEALER
HEROBEN LUMBER & CONST. SUPPLY
I.NEO ENTERPRISES
IGANGON FARMERS MULTI-PURPOSE COOP. (IFMPC)
JAMIANA WOODCRAFT
JBL LUMBER
JEROME CONST. SUPPLY
JNA LUMBER DEALER
JOJIMCE WOODCRAFT
JOMAN'S LUMBER
JRL LUMBER
LABRADOR LUMBER & CONST. SUPPLY
M. D. B. ENTERPRISES
MABINI INDUSTRIAL TREE PLANTATION, INC.
MAGDUM WOOD CORE INDUSTRY
MENDELUZ DELA SILVA
MINTRADE (DAVAO) CORP.
NAVALTA'S WOOD CRAFT & FURNITURE SHOP
NONOY LUMBER & CONST. SUPPLY
OLIVEROS LUMBER DEALER
ORIENT WOOD INDUSTRIAL CO., INC.
PETRA MINDANAO LUMBER
POLONG'S WOODCRAFT & SAWMILL
RR WASTE LUMBER DEALER
SHAOLIN WOOD INDUSTRIES
TORREMONIA ENTERPRISES
ZUSIMA SOLIS

CARAGA REGION

ARROWOOD INDUSTRIES, INC.
TRISTAN COMMERCIAL & INDUSTRIAL CORP.

Report of Independent Public Accountants

The Board of Directors
Philippine Wood Producers Association, Inc.

SyCip Gorres Velayo & Co

6760 Ayala Avenue
1226 Makati City
Philippines

Tel 632 891 0307
Fax 632 819 0872

www.sgv.com.ph

We have audited the accompanying statements of assets, liabilities and members' equity of Philippine Wood Producers Association, Inc. (a nonstock, nonprofit corporation) as of December 31, 2001 and 2000, and the related statements of revenues and expenses, changes in members' equity and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the Philippines. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and members' equity of Philippine Wood Producers Association, Inc. as of December 31, 2001 and 2000, and its revenues and expenses and its cash flows for the years then ended in conformity with accounting principles generally accepted in the Philippines.

SyCip, Gorres, Velayo & Co.

PTR No. 6723221
January 2, 2002
Makati City

April 29, 2002

PHILIPPINE WOOD PRODUCERS ASSOCIATION, INC.**(A Nonstock, Nonprofit Corporation)****STATEMENTS OF ASSETS, LIABILITIES AND MEMBERS' EQUITY**

| | December 31 | |
|--|-------------------|-------------------|
| | 2001 | 2000 |
| ASSETS | | |
| Current Assets | | |
| Cash | ₱407,081 | ₱330,489 |
| Receivables - net (Note 3) | 2,441,345 | 2,290,512 |
| Total Current Assets | 2,848,426 | 2,621,001 |
| Noncurrent Assets | | |
| Property and equipment - net (Note 4) | 108,783 | 119,788 |
| Other assets | 9,700 | 9,700 |
| Total Noncurrent Assets | 118,483 | 129,488 |
| TOTAL ASSETS | ₱2,966,909 | ₱2,750,489 |
| LIABILITIES AND MEMBERS' EQUITY | | |
| Current Liability | | |
| Accounts payable and accrued expenses | ₱296,609 | ₱147,515 |
| Members' Equity | 2,670,300 | 2,602,974 |
| TOTAL LIABILITIES AND MEMBERS' EQUITY | ₱2,966,909 | ₱2,750,489 |

See accompanying Notes to Financial Statements.

PHILIPPINE WOOD PRODUCERS ASSOCIATION, INC.
(A Nonstock, Nonprofit Corporation)

STATEMENTS OF REVENUES AND EXPENSES

| | Years Ended December 31 | |
|---|-------------------------|-------------------|
| | 2001 | 2000 |
| REVENUES | | |
| Membership and assessment dues (Note 2) | ₱4,213,748 | ₱5,891,728 |
| EXPENSES | | |
| Meetings and conferences | 1,211,696 | 275,978 |
| Subscription and publication | 851,781 | 50,829 |
| Salaries, wages and employee benefits | 820,605 | 850,802 |
| Donations and gifts | 757,654 | 489,788 |
| Public relations and information | 723,007 | 2,204,057 |
| Transportation and travel | 685,716 | 536,325 |
| Professional fees | 588,000 | 458,250 |
| Office expenses | 440,250 | 368,571 |
| Representation and entertainment | 355,688 | 442,101 |
| Condominium expenses, light and water | 291,757 | 207,541 |
| Telephone, telegram and postage | 203,072 | 181,897 |
| Insurance | 111,163 | 55,392 |
| Provision for doubtful accounts | 63,365 | 725,204 |
| Taxes and licenses | 48,728 | 40,375 |
| Depreciation and amortization | 36,488 | 16,962 |
| Others | 312,765 | 179,145 |
| | 7,501,735 | 7,083,217 |
| LOSS FROM OPERATIONS | 3,287,987 | 1,191,489 |
| OTHER INCOME (Note 5) | 3,355,313 | 1,391,068 |
| EXCESS OF REVENUES OVER EXPENSES | ₱67,326 | ₱199,579 |

See accompanying Notes to Financial Statements.

PHILIPPINE WOOD PRODUCERS ASSOCIATION, INC.
(A Nonstock, Nonprofit Corporation)

STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000

| | |
|-------------------------------------|-------------------|
| BALANCE AT DECEMBER 31, 1999 | ₱2,403,395 |
| Excess of revenues over expenses | 199,579 |
| BALANCE AT DECEMBER 31, 2000 | 2,602,974 |
| Excess of revenues over expenses | 67,326 |
| BALANCE AT DECEMBER 31, 2001 | ₱2,670,300 |

See accompanying Notes to Financial Statements.

PHILIPPINE WOOD PRODUCERS ASSOCIATION, INC.
(A Nonstock, Nonprofit Corporation)

STATEMENTS OF CASH FLOWS

| | Years Ended December 31 | |
|--|--------------------------------|-----------------|
| | 2001 | 2000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Excess of revenues over expenses | ₱67,326 | ₱199,579 |
| Adjustments for: | | |
| Provision for doubtful accounts | 63,365 | 725,204 |
| Depreciation and amortization | 36,488 | 16,962 |
| Operating income before working capital changes | 167,179 | 941,745 |
| Increase in receivables | (214,198) | (719,202) |
| Increase (decrease) in accounts payable and accrued expenses | 149,094 | (108,427) |
| Net cash provided by operating activities | 102,075 | 114,116 |
| CASH FLOWS FROM INVESTING ACTIVITY | | |
| Additions to property and equipment | (25,483) | (136,750) |
| NET INCREASE (DECREASE) IN CASH | 76,592 | (22,634) |
| CASH AT BEGINNING OF YEAR | 330,489 | 353,123 |
| CASH AT END OF YEAR | ₱407,081 | ₱330,489 |

See accompanying Notes to Financial Statements.

PHILIPPINE WOOD PRODUCERS ASSOCIATION, INC.

(A Nonstock, Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

1. Organization

Philippine Wood Producers Association, Inc. (the Association) is an association of corporations, partnerships and individuals engaged in logging, sawmilling, veneer and plywood manufacture, wood preservation, and other related activities. The Association was incorporated as a nonstock, nonprofit corporation which aims to achieve unity in the wood industry under a single integrated association that would serve as spokesman for the entire wood industry in its continuing dialogue with government authorities. Its services, programs and activities are all geared towards the promotion and development of the lumber and plywood industry.

The Association is exempt from the payment of income tax with respect to revenues received in accordance with the provisions of Sec. 30 (f) of the amended National Internal Revenue Code which was passed into law effective January 1, 1998.

The Association had 7 employees in 2001 and 2000. The registered office address of the Association is at 3rd Floor, LTA Building, 118 Perea Street, Legaspi Village, Makati City.

2. Summary of Significant Accounting Policies

Basis of Preparation

The accompanying financial statements have been prepared under the historical cost convention and in conformity with accounting principles generally accepted in the Philippines.

Adoption of New Standards

The Company adopted the following Statements of Financial Accounting Standards (SFAS) which became effective on January 1, 2001:

- SFAS No. 1 (revised 2000), *Presentation of Financial Statements*
- SFAS No. 13 (revised 2000), *Net Income or Loss for the Period, Fundamental Errors and Changes in Accounting Policies*
- SFAS No. 22 (revised 2000), *Cash Flow Statements*

Following the new presentation rules under SFAS No. 1 (revised 2000), SFAS No. 13 (revised 2000) and SFAS No. 22 (revised 2000), prior year financial statements were restated to follow the format prescribed by these new standards. Changes made pertain principally to the presentation statements of revenues and expenses and cash flows and the inclusion of statements of changes in members' equity and additional disclosures as required by the new standards.

Membership and Assessment Dues

Membership dues of Timber License Agreement (TLA) holders, sawmillers and associate members are based on monthly fixed rates. Assessment dues of TLA holders are computed based on the annual allowable cuts.

Cash

Cash includes cash on hand and with banks.

Receivables

Receivables are stated at face value, after allowance for doubtful accounts.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets ranging from 4 to 15 years. Leasehold improvements are recorded at cost and are being amortized over the terms of the lease or useful lives of the assets, whichever is shorter. Ordinary repairs and expenditures which do not benefit future periods are expensed as incurred.

3. Receivables

This account consists of:

| | 2001 | 2000 |
|--------------------------------------|------------|------------|
| Members | ₱2,590,481 | ₱2,272,977 |
| Others | 205,197 | 308,503 |
| | 2,795,678 | 2,581,480 |
| Less allowance for doubtful accounts | 354,333 | 290,968 |
| | ₱2,441,345 | ₱2,290,512 |

4. Property and Equipment

This account consists of:

| | 2001 | 2000 |
|--|------------|------------|
| Condominium office building | ₱1,010,396 | ₱1,010,396 |
| Office equipment | 391,539 | 374,539 |
| Office furniture, fixtures and improvements | 147,526 | 139,043 |
| | 1,549,461 | 1,523,978 |
| Less accumulated depreciation and amortization | 1,440,678 | 1,404,190 |
| | ₱108,783 | ₱119,788 |

5. Other Income

This account consists of:

| | 2001 | 2000 |
|---------------------------------|------------|------------|
| Donations and contributions | ₱1,729,500 | ₱— |
| Registration and entrance fees | 581,577 | 1,310,500 |
| Special assessment dues | 563,304 | 10,266 |
| Interest income from trust fund | 443,250 | — |
| Others | 37,682 | 70,302 |
| | ₱3,355,313 | ₱1,391,068 |

6. Other Matter

On April 18, 2001, the Company's Board of Directors approved the amendment of the Company's Articles of Incorporation extending the Company's term of existence for another 50 years from and after the date of incorporation. Such amendment was approved by the Securities and Exchange Commission on December 6, 2001.

The Prayer of the Forest

**Man! I am the Warmth of your home in the cold winter night
and the protective shade when summer's sun is strong.
I am the Framework of the roof to your house and the
Top to your table;
The Bed in which you sleep and the Timber which
you fashion your boats
I am the Handle to your hoe and the Door to your hut,
I am the Wood of your cradle and the Boards of your coffin
I am the Bread of kindness and the Flower of beauty
Hear my prayer: destroy me not!**

• Unser Wald

Golden Anniversary Highlights

