



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. CS200319138

CERTIFICATE OF INCREASE OF CAPITAL STOCK

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the certificate of increase of capital stock of the

ALLIANCE TUNA INTERNATIONAL, INC.

copy annexed, from P1,600,000.00 divided into 1,600,000 shares with the par value of P1.00 each, to P300,000,000.00 divided into 300,000,000 shares with the par value of P1.00 each, approved by majority of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on January 19, 2004 certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 5th day of March, Two Thousand Four.


BENITO A. CATARAN
Director

Company Registration and Monitoring Department

/ghlo

Mr. Nazario, 2/16/04
FAD OK
2/16/04

COVER SHEET

for payment
P 602,978 2/16/04

C 5 2 0 0 3 1 9 1 3 8
S.E.C. Registration Number

ALLIANCE
TUNA
INTERNATIONAL, INC.

(Company's Full Name)

Mr. Juvada
2-16-04

1205 EAST TOWER PHIL. STOCK
EXCHANGE CTR ORTIGAS CTR PASIG

(Business Address : No. Street City / Town / Province)

MR. ERLINDA R. CALANGI

Contact Person

635-5241 to 44

Company Telephone Number

12 31
Month Day
Fiscal Year

FORM TYPE

06 15
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

7
Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

RECORDS
LICU

Cashier

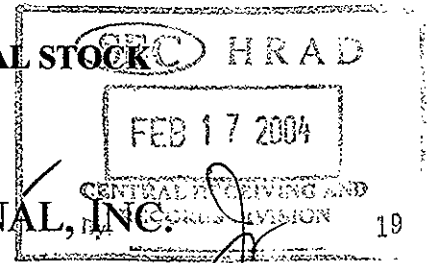
STAMPS

SEC HRAD
FEB 17 2004
CENTRAL RECEIVING AND
RECORDS DIVISION 19

Remarks = pls. use black ink for scanning purposes

000005084240 # SEC11:394 2-17-048537 #602-978.00 D

CERTIFICATE OF INCREASE OF CAPITAL STOCK
OF



ALLIANCE TUNA INTERNATIONAL, INC.

KNOW ALL MEN BY THESE PRESENTS:

That, we, the undersigned, the Chairman and the Secretary of the stockholder's meeting and majority of the members of the Board of Directors of the above-named corporation, organized and existing under and by virtue of the laws of the Philippines, do hereby CERTIFY:

1. That at the meeting of the stockholders of the said corporation held at the principal office on January 19, 2004, at which meeting there was a quorum, the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in person or by proxy, approved the increase of the corporation's authorized capital stock from **One Million Six Hundred Thousand Pesos (Php1,600,000.00)** divided into One Million Six Hundred Thousand (1,600,000) shares, with a par value of One peso (Php1.00) per share to **Three Hundred Million Pesos (Php300,000,000.00)** divided into Three Hundred Million (300,000,000) shares, with a par value of One peso (Php1.00) per share;

Said increase in capitalization is in line with the October 24, 2003 Order of the Regional Trial Court of Pasig City, Branch 158, in Civil Case No. 68343, entitled "*In the Matter of the Petition For Rehabilitation of: First Dominion Prime Holdings, Inc., Nautica Canning Corporation, Clearwater Tuna Corporation (formerly known as Inglenook Foods Corporation), and Maranaw Canning Corporation, Petitioners*" and is aimed at expanding the operations of the company and to maximize the utilization of its plant capacity;

2. That the increase was likewise approved by at least majority of the directors at the meeting held on January 19, 2004;

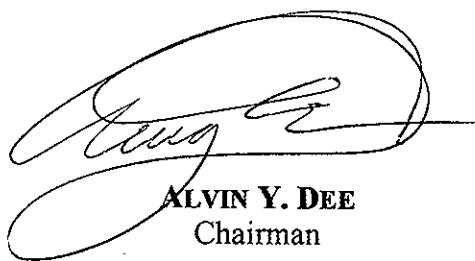
3. That out of the net increase in the authorized capital stock of Two Hundred Ninety-Eight Million Four Hundred Thousand Pesos (Php298,400,000.00), the amount of Seventy-Four Million Six Hundred Thousand Pesos (Php74,600,000.00) has been actually subscribed by the subscribers indicated hereunder, and of said subscription, the amount of Forty Million Pesos (Php40,000,000.00) has been actually paid in cash, as follows:

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>Subscribed</u>		<u>Amount Paid</u>
		<u>No. of Shares (Common)</u>	<u>Amount</u>	
1. Mingjing Holdings, Inc.	Filipino	42,940,000	Php42,940,000.00	Php40,000,000.00
2. Partner Allied Ltd.	Thai	31,660,000	Php31,660,000.00	Php0.00
Total		74,600,000	Php74,600,000.00	Php40,000,000.00

4. That the actual indebtedness of the corporation as of the date of the stockholders' meeting amounts to Sixty-eight Million Six Hundred Ninety-six Thousand Two Hundred Twenty Pesos & 82/100 (Php68,696,220.82);
5. That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting;

6. That the requirements of Section 38 of the Corporation Code of the Philippines has been complied with.

IN WITNESS WHEREOF, we have hereunto set our hands this FEB 12 2004 at Pasig City, Metro Manila, Philippines.



ALVIN Y. DEE
Chairman



JONATHAN Y. DEE
Director

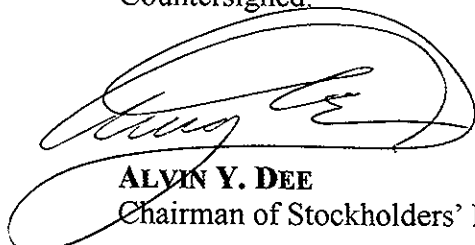


JOANNA DEE-LAUREL
Director




TERESITA S. LADANGA
Director

Countersigned:



ALVIN Y. DEE
Chairman of Stockholders' Meeting



MA. ERLINDA R. CALAÑGI
Secretary of Stockholders' Meeting

Republic of the Philippines } S.c.
Pasig City } QUEZON CITY }

TREASURER'S AFFIDAVIT

JOANNA DEE-LAUREL, after first being sworn deposes and say:

That she was elected treasurer by the stockholders of **ALLIANCE TUNA INTERNATIONAL, INC.**, to act as such until her successor has been duly elected and qualified in accordance with the by-laws of the Corporation, and that she has been authorized to receive for the Corporation all subscriptions paid in by the subscribers for the capital;

That out of the net increase in capital stock, common shares worth **Seventy-Four Million Six Hundred Thousand Pesos (Php74,600,000.00)** has been actually subscribed, and that of said subscription, **Forty Million pesos (Php40,000,000.00)** in cash has been actually paid to her for the benefit and to the credit of the Corporation; and

That at least twenty-five percent (25%) of the net increase in authorized capital has been subscribed and that at least twenty-five percent (25%) of such subscription has been actually paid to her for the benefit and to the credit of the Corporation and that said payment represents fresh and additional paid in capital of the Corporation.

Joanna Dee Laurel
JOANNA DEE-LAUREL
Treasurer

SUBSCRIBED AND SWORN to before me this 12 FEB 2004 at QUEZON CITY
Metro Manila, Philippines. The affiant exhibiting to me her Community Tax Certificate No. 14173133 issued at Mandaluyong City on January 6, 2004.

Doc. No. 34
Page No. 07
Book No. 6-1
Series of 2004.



ATTY. HECTOR B. CENTENO
NOTARY PUBLIC
PTR. NO. 12345678
DATE ISSUED: FEB 12 2004
ISSUED AT: PASIG CITY
VALID UNTIL: DEC. 31 2004

WAIVER OF PRE-EMPTIVE RIGHT

I, ARAK RATBORIHARN, stockholder of ALLIANCE TUNA INTERNATIONAL, INC., hereby waive my pre-emptive right to subscribe to the increase of capital stock from One Million Six Hundred Thousand Pesos (Php1,600,000.00) to **Three Hundred Million Pesos (Php300,000,000.00)** duly approved by the Board of Directors and two-thirds (2/3) of the outstanding capital stock on January 19, 2004.

IN WITNESS WHEREOF, I hereby signed my name this 19 2 FEB 2004.



ARAK RATBORIHARN
Thai Passport No. E545253
Issued on Dec. 2, 2002 at Bangkok, Thailand

SUBSCRIBED AND SWORN to before me this 19 2 FEB 2004 at Quezon City, Metro Manila. The affiant exhibited to me his Thai Passport issued on the date and place above written.

Doc. No. 35
Page No. 07
Book No. 6-A
Series of 2004.



ATTY. HECTOR B. CENTENO
NOTARY PUBLIC
PTR 112943-1-1
DECEMBER 2004
ISSUED AT QUEZON CITY
VALID UNTIL DEC. 31, 2004

List of Stockholders of Record of ALLIANCE TUNA INTERNATIONAL, INC.

As of January 19, 2004 (date of stockholders' meeting approving the increase of capital)

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>Subscribed</u>		<u>Amount Paid</u>	
		<u>No. of Shares</u>	<u>Amount</u>		
1. Alvin Y. Dee	Filipino	20,000	P 20,000.00	P	20,000.00
2. Jonathan Y. Dee	Filipino	20,000	20,000.00		20,000.00
3. Joanna Dee-Laurel	Filipino	19,999	19,999.00		19,999.00
4. Teresita S. Ladanga	Filipino	1	1.00		1.00
5. Arak Ratboriharn	Thai	340,000	340,000.00	✓	40,000.00
Total		<u>400,000</u>	<u>P 400,000.00</u>	<u>P</u>	<u>100,000.00</u>

84/10

Certified Correct:


MA. ERLINDA R. CALAÑGI
 Corporate Secretary

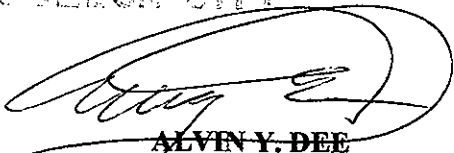
FEB 12 2004


WAIVER OF PRE-EMPTIVE RIGHTS


WE, the stockholders of ALLIANCE TUNA INTERNATIONAL, INC., hereby waive our pre-emptive rights to subscribe to the increase of capital stock from One Million Six Hundred Thousand Pesos (Php1,600,000.00) to **Three Hundred Million Pesos (Php300,000,000.00)** duly approved by the Board of Directors and two-thirds (2/3) of the outstanding capital stock on January 19, 2004.

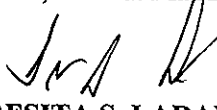
IN WITNESS WHEREOF, We hereby signed our names this 19 FEB 2004.

Pasig City, Philippines.


ALVIN Y. DEE
CTC No. 14171650
Issued on Jan. 6, 2004 at Mandaluyong City


JONATHAN Y. DEE
CTC No. 14173132
Issued on Jan. 6, 2004 at Mandaluyong City


JOANNA DEE-LAUREL
CTC No. 14173133
Issued on Jan. 6, 2004 at Mandaluyong City


TERESITA S. LADANGA
CTC No. 23421483
Issued on Mar. 26, 2003 at Marikina City

SUBSCRIBED AND SWORN to before me this 19 FEB 2004 at Pasig City, Metro Manila. The affiants exhibited to me their respective Community Tax Certificates issued on the date and place above written.

Doc. No. 33 ;
Page No. 07 ;
Book No. 0-1 ;
Series of 2004.



ATTY. VICTOR B. CENTENO
NOTARY PUBLIC
PTR. NO. 6961787
DATE OF EXPIRY: DEC. 31, 2004
ISSUED AT: PASIG CITY
VALID UNTIL: DEC. 31, 2004



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. **CS200319138**

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

ALLIANCE TUNA INTERNATIONAL, INC.
(Amending Article VII thereof)

copy annexed, adopted on January 19, 2004 by a majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 5th day of March, Two Thousand Four.


BENITO A. CATARAN
Director

Company Registration and Monitoring Department


JS/ghlo

**AMENDED ARTICLES OF INCORPORATION
OF
ALLIANCE TUNA INTERNATIONAL, INC.
(Name of Corporation)**

Know All Men By These Presents:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY:

FIRST: That the name of this corporation shall be:

ALLIANCE TUNA INTERNATIONAL, INC.

SECOND: A. That the primary purpose of this corporation is to engaged in the business of manufacturing goods such as CANNED TUNA & OTHER PROCESSED SEAFOODS and to trade the same on wholesale basis.

B. That the corporation shall have all the express powers of a corporation as provided for under Section 36 of the Corporation Code of the Philippines.

THIRD: That the place where the principal office of the corporation is to be established is at:

Suite 1205, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas
Center, Pasig City, Metro Manila.

FOURTH: That he term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: That the names, nationalities, and residences of the incorporators are as follows:

Name	Nationality	Residence (Complete Address)
Alvin Y. Dee	Filipino	1205 East Tower PSEC, Ortigas Center, Pasig City
Jonathan Y. Dee	Filipino	1205 East Tower PSEC, Ortigas Center, Pasig City
Joanna Dee-Laurel	Filipino	1205 East Tower PSEC, Ortigas Center, Pasig City
Teresita S. Ladanga	Filipino	1205 East Tower PSEC, Ortigas Center, Pasig City
Arak Ratboriharn	Thai	3300/12 Elephant Tower, Tower A 14/F, Phaholyothin Road, Chatujak, Bangkok, Thailand

SIXTH: That the number of directors of the corporation is Five (5) who are also the incorporators:

SEVENTH: That the authorized capital stock of the corporation is THREE HUNDRED MILLION PESOS (Php300,000,000.00) in lawful money of the Philippines, divided into Three Hundred Million (300,000,000) shares, with the par value of One Peso (Php1.00) per share. (as amended on January 19, 2014)

EIGHT: That the subscribers to the capital stock and the amount paid-in to their subscriptions are as follows:

Name	Nationality	No. of shares Subscribed	Amount Subscribed	Amount Paid
Alvin Y. Dee	Filipino	20,000	P 20,000.00	P 20,000.00
Jonathan Y. Dee	Filipino	20,000	20,000.00	20,000.00
Joanna Dee-Laurel	Filipino	19,999	19,999.00	19,999.00
Teresita S. Ladanga	Filipino	1	1.00	1.00
Arak Ratboriharn	Thai	340,000	340,000.00	40,000.00
Total		400,000	P 400,000.00	P 100,000.00

(Reminder: At least 25% of the Authorized Capital Stock should be subscribed and at least 25% of the subscribed should be paid)

NINTH: That JOANNA DEE-LAUREL has been elected by the subscribers as Treasurer of the corporation to act as such until her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions paid by the subscribers.

TENTH: That the corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

IN WITNESS WHEREOF, we have set our hands this 25th day of August 2003 at Pasig City, Metro Manila.

(Sgd.)
ALVIN Y. DEE

(sgd.)
JONATHAN Y. DEE

(Sgd.)
JOANNA DEE-LAUREL

(sgd.)
TERESITA S. LADANGA

(Sgd.)
ARAK RATBORIHARN

WITNESSES:

(Sgd.)

(Sgd.)

ACKNOWLEDGMENT

Republic of the Philippines } S.c.
Pasig City }

BEFORE ME, a Notary Public in and for Pasig City, Philippines, this 25th day of August, 2003 personally appeared:

<u>Name</u>	<u>Comm. Tax Cert. No.</u>	<u>Date & Place Issued</u>
Alvin Y. Dee	02191479	01.06.03/Mandaluyong City
Jonathan Y. Dee	02191480	01.06.03/Mandaluyong City
Joanna Dee-Laurel	02191481	01.06.03/Mandaluyong City
Teresita S. Ladanga	23421483	03.26.03/Marikina City
Arak Ratboriharn	Passport # E545253	12.02.02/Bangkok, Thailand

all known to me and to me known to be the same persons who executed the foregoing Article of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

(Sgd.)

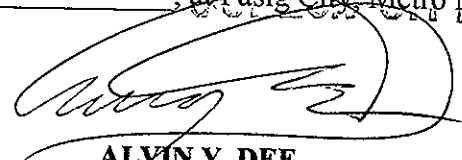
MARIA ROSARIO Z. DEL ROSARIO
Notary Public Until December 31, 2004
PTR No. 1589324; Pasig City; 4-09-03
IBP No. 584900; Rizal Chapter; 3-12-03


Doc. No. 135 ;
Page No. 28 ;
Book No. I ;
Series of 2003.

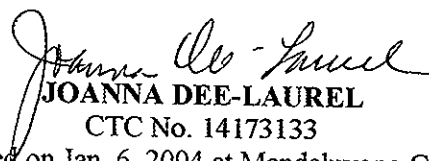
DIRECTOR'S CERTIFICATE

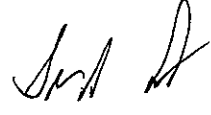
We, the undersigned majority members of the Board of Directors and the Corporate Secretary, hereby certify that the Articles of Incorporation of **ALLIANCE TUNA INTERNATIONAL, INC.** was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at the principal office of the Corporation on January 19, 2004 and approved likewise by the majority of the directors on January 19, 2004.

IN WITNESS WHEREOF, we have hereunto set our hands this 12 FEB 2004 at Pasig City, Metro Manila, Philippines.


ALVIN Y. DEE
CTC No. 14171650
Issued on Jan. 6, 2004 at Mandaluyong City


JONATHAN Y. DEE
CTC No. 14173132
Issued on Jan. 6, 2004 at Mandaluyong City


JOANNA DEE-LAUREL
CTC No. 14173133
Issued on Jan. 6, 2004 at Mandaluyong City


TERESITA S. LADANGA
CTC No. 23421483
Issued on Mar. 26, 2003 at Marikina City

Countersigned:


MA. ERLINDA R. CALAÑGI
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 12 FEB 2004 at Pasig City, Metro Manila. The affiants exhibited to me their respective Community Tax Certificates issued on the date and place above written.

Doc. No. 32 ;
Page No. 07 ;
Book No. 64 ;
Series of 2004.



ATTY. HECTOR B. CENTENO
NOTARY PUBLIC
PTR 03-4907-087
DATE ISSUED: 01-12-2004
ISSUED AT: PASIG CITY
VALID UNTIL: DEC. 31, 2004

(Note: To be attached to ticles of Incorporation reflecting the increase of capital stock)

COMPANY DATA MAINTENANCE FORM
GENERAL/BUSINESS/COMPANY RELATIONSHIP INFORMATION
(FOR DOMESTIC COMPANIES ONLY)

SEC NUMBER C/S/2000/319/1/38 FOR SEC TO PROVIDE: MAINTENANCE NO.: _____ TRANSACTION DATE: _____

FILL-UP INSTRUCTIONS - Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Check appropriate boxes. FILL UP ONLY THOSE ITEMS FOR WHICH AMENDMENTS OR CHANGES ARE TO BE MADE. Refer to the back of this page for additional instructions.

CURRENT COMPANY NAME (This must always be provided): **ALLIANCE TUNA INTERNATIONAL, INC.** RESTRICT USED BY OTHERS? YES NO

RESERVATION NUMBER _____ NEW COMPANY NAME _____

GENERAL INFORMATION: COMPANY TYPE DS - DOMESTIC STOCK DN - DOMESTIC NON-STOCK DP - DOMESTIC PARTNERSHIP CHANGES FROM STOCK TO NON-STOCK? YES NO CHANGE IN PRIMARY PURPOSE YES NO

PRINCIPAL OFFICE ADDRESS: SUITE 1204 EAST TOWER, PHIL. STOCK EXCHANGE CENTRE, EXCHANGE ROAD, ORTIGAS CENTER, PASIG CITY
AREA CODE: _____ POSTAL CODE: 116101 TEL. NO. 635-5241 / to 44 FAX NO 635-5235
BUSINESS OFFICE ADDRESS: SUITE 1205 EAST TOWER, PHIL. STOCK EXCHANGE CENTRE, EXCHANGE ROAD, ORTIGAS CENTER, PASIG CITY
AREA CODE: _____ POSTAL CODE: 116101 TEL. NO. 635-5241 / to 44 FAX NO 635-5235

BUSINESS INFORMATION: PARTNERSHIP INFORMATION: L - LIMITED G - GENERAL N - NO SPECIAL REGISTRATION H - FIA-HOLDING R - FIA REPRESENTATIVE OFF F - FINANCIAL INSTITUTION E - FIA EXPORT D - FIA DOMESTIC S - SUBIC REGISTERED Z - EPZA-REGISTERED B - BOT-REGISTERED

INDUSTRY CODE: _____ TERM OF EXISTENCE: 50 YEARS END DATE OF EXISTENCE: 2053 FISCAL YEAR END (MM/DD): 12/31 ANNUAL MEETING (for domestic companies only): F - FIXED (MM/DD) 06/15 V - VARIABLE V - VARIABLE

NUMBER OF DIRECTORS (if stock co.): _____ TRUSTEES (if non-stock co.): _____ PARTNERS (if partnership): _____ STOCKHOLDERS (if stock co.): _____
TYPE OF NON-STOCK CORPORATION (Refer to back of page for the classifications): _____ TOTAL CONTRIBUTION (of non-stock companies): _____ % OF FOREIGN MEMBERSHIP (of non-stock companies): _____ TOTAL CONTRIBUTION (of domestic partnership): _____
Filipino: _____ Foreign: _____

COMPANY RELATIONSHIP - List all companies related to registrant. (Use additional sheets, if necessary.)
RELATIONSHIP TYPE: M - DISSOLVED COMPANY (if due to merger) S - PARENT COMPANY (if registrant is a subsidiary) O - OTHERS
(RELN TYPE) V - DISSOLVED COMPANY (if change in company type) A - AFFILIATE (of registrant)

MAIN IND TYPE: RELN TYPE SEC NUMBER COMPANY NAME START DATE END DATE

MAIN IND - A (NEW), E (UPDATE EXISTING), or B (RELEASING RELATIONSHIP)
CERTIFIED CORRECT: MA. ERLINDA R. CALANGI POSITION: CORPORATE SECRETARY DATE: FEB 12 2004
INDICATE START (if NEW) OR END DATE OF RELATIONSHIP

PROCESSING ATTORNEY: _____ DATA CONTROL CLERK: _____ DATA ENCODED BY: _____
DATE REVIEWED: _____ DATE REVIEWED: _____ DATE ENCODED: _____

COMPANY DATA MAINTENANCE FORM
CHANGES IN CAPITAL STRUCTURE
(FOR DOMESTIC STOCK CORPORATION ONLY)

SEC NUMBER: CS/2/0/0/3/1/9/1/3/8 FOR SEC TO PROVIDE: MAINTENANCE NO.: _____ TRANSACTION DATE: _____ PAGE 2 OF 3

FILL-UP INSTRUCTIONS: Type or print legibly. Light shaded boxes are to be filled up the SEC. Check appropriate boxes, where applicable.
For the P/N, F/N and With Paid-Up Surplus columns, select the appropriate code --
PAR/NO PAR VALUE INDICATOR (P/N) : P - PAR N - NO PAR
FLIPING / FOREIGN-OWNED INDICATOR (F/N) : F - FLIPING N - FOREIGN-OWNED
WITH PAID-UP SURPLUS? : Y - YES N - NO

COMPANY NAME: **ALLIANCE TUNA INTERNATIONAL, INC.**

COMPANY TIN: **227-409-243-000**

AMENDMENT IN AUTHORIZED CAPITAL STOCK DIVIDENDS MERGER EQUITY RESTRUCTURING STOCK RETIREMENT

TYPE OF SHARE	CODE	P/ N	INCREASE (DECREASE) IN PAR VALUE / PAR VALUE (ADJUSTED)	PRESENT NUMBER OF SHARES / INCREASE (DECREASE) IN NUMBER OF SHARES	AUTHORIZED CAPITAL		INCREASE (DECREASE) IN AMOUNT	BALANCE INCREASED (DECREASED)	WITH PAID- UP
					PRESENT BALANCE	INCREASE (DECREASE) IN AMOUNT			
COMMON		P	N/A	1,600,000 298,400,000	P	1,600,000.00	298,400,000.00	300,000,000.00	1
(SUB TOTAL)									
					SUBSCRIBED CAPITAL				
TYPE OF SHARE	CODE	F/ N	INCREASE (DECREASE) IN NUMBER OF SHARES	PRESENT SUBSCRIBED BALANCE	INCREASE (DECREASE) IN AMOUNT	SUBSCRIBED BALANCE AS INCREASED (DECREASED)	PAID-UP CAPITAL INCREASE (DECREASE) IN AMOUNT	WITH PAID- UP	R E F
BALANCE FORWARDED									
COMMON		F	42,940,000	60,000.00	42,940,000.00	43,000,000.00	40,000,000.00	1	1
COMMON		N	31,660,000	340,000.00	31,660,000.00	32,000,000.00	0.00	2	2
(SUB) TOTAL									
			74,600,000	400,000.00	74,600,000.00	75,000,000.00	40,000,000.00	6	6

**SECURITIES AND EXCHANGE COMMISSION
COMPANY REGISTRATION AND MONITORING DEPARTMENT
FINANCIAL ANALYSIS & AUDIT DIVISION**

Name of Corporation Alliance Tuna International Inc.
Application Increase of Capital Stock
Form of Payment Cash
Stockholders' Meeting January 19, 2004
Capital Structure:

	<u>Present</u>	<u>Increase</u>	<u>Total</u>
Authorized Capital Stock @P1.00 par value	P 1,600,000.00	P 298,400,000.00	P 300,000,000.00
Subscribed Capital Stock	400,000.00*	74,600,000.00	75,000,000.00
Paid-Up Capital Stock	100,000.00*	40,000,000.00	40,100,000.00

* Per list of stockholders of record as of January 19, 2004 .

Verification

a.) **List of Subscriber**

<u>Name</u>	<u>Amount Subscribed</u>	<u>Paid</u>	<u>Proof of Payment</u>
Mingjing Holdings, Inc.	P 42,940,000.00	P 40,000,000.00	0017 / 2.11.04
Partner Allied Ltd.	31,660,000.00		
TOTAL	P 74,600,000.00	P 40,000,000.00*	

*The above amount was deposited on February 11, 2004 at International Exchange Bank, Tektite Center -branch under current account no. 006-03-0-01273-8.

b.) **Documents submitted:**

1. Special audit report rendered on March 1, 2004 by Oscar A. Torres of C.L. Manabat & Co. (Accredited CPA)
2. Bank certification dated Feb. 11, 2004 signed by Ferdinand Galvez , Service Head.
3. Photocopies of official receipts & cash bank Statement.
4. Trial balance as of from Jan. 1 to Feb. 12, 2004 certified by Grace S. Dogillo, AVP-Finance.
5. Affidavit of non operation from Sept. 1, 2003 to Dec. 31, 2003 executed on Feb. 10, 2004 by Ma. Erlinda R. Calagi. Corp. Secretary.
6. Balance sheet as of Dec. 31, 2003 certified by Ma. Erlinda R. Calagi.
7. List of stockholders of record as of Jan. 19, 2004.

Remarks:

The payment for the increase of capital stock in the amount of P 40,000,000.00 represents fresh and additional paid in capital of the corporation based on the documents submitted. Said amount was credited under **Deposit on subscription** as shown in the Trial balance as of February 12, 2004.

Foreign equity is decrease from 85% to ~~43.57%~~ 43.57% ✓

Recommending approval:

In view thereof, the aforesaid increase in the capital stock of the corporation maybe given due course insofar as to the subscription of P 74,600,000.00 and partial payment thereon of P 40,000,000.00 in cash, are concerned.

Submitted by:

[Signature]
DELFIN A. NAZARIO JR.
Securities Financial Analyst II

3.4.04

Reviewed by:

Y. Tapales 3/4
YOLANDA L. TAPALES
Securities Financial Analyst IV

Approved by:

[Signature]
JULIET M. BARRETTO
Assistant Director

Financial Analysis and Audit Division


**International
Exchange Bank**
Tektite Center

11 February 2004

The Securities and Exchange Commission
EDSA, Mandaluyong City, Metro Manila

To whom it may concern:

This is to certify that there is a deposit with this bank the sum of **PESOS: FORTY MILLION AND 00/100 ONLY (**PHP 40,000,000.00**)** as of 4:02pm today, under **Peso Current Account No. 006-03-0-01273-8** in the name of **ALLIANCE TUNA INTERNATIONAL** which is in the process of applying for increase in capital stock.

This further certifies that the said deposit is clear and free from lien, restriction, condition or holdout.


FERDINAND GALVEZ
Service Head

REPUBLIC OF THE PHILIPPINES

QUEZON CITY

s.s.

SUBSCRIBED and SWORN to me before this 12 FEB 2004 affiant exhibited to me his Community Tax Certificate No. 12376406, issued in Manila on January 22, 2004.

Doc. No. 30;
Page No. 06;
Book No. 6A;
Series No. 2004



ATTY. HECTOR B. CENTENO
NOTARY PUBLIC
Until December 30, _____
PTR No. 123456789
DATE ISS. 10/15/2004
ISSUED AT QUEZON CITY
VALID UNTIL DEC. 31, 2004

**ALLIANCE TUNA
INTERNATIONAL, INC.**

**AGREED-UPON PROCEDURES
REPORT**

March 1, 2004

3rd to 6th Floor, Salamin Bldg.
197 Salcedo St., Legaspi Village
1229 Makati City
Philippines

Tel: +63 (2) 812 0535
Fax: +63 (2) 810 5047
www.deloitteap.com

**C.L. Manabat
& Co.**

REPORT OF FACTUAL FINDINGS

The Board of Directors
Alliance Tuna International, Inc.
Suite 1205 East Tower, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Gentlemen:

We update the procedures we have performed, in our report dated February 11, 2004, and agreed with you and enumerated below relating to the proposed increase in the authorized capital stock of Alliance Tuna International, Inc. (hereinafter called the "Company") from P1.6 million divided into 1.6 million shares to P300 million divided into 300 million shares all with a par value of P1 per share. Our engagement was undertaken in accordance with the Philippine Standards on Auditing applicable to agreed-upon procedures engagement. The procedures performed were intended to verify the cash subscriptions for the increase in the authorized capital stock and have been carried out in conformity with the Securities and Exchange Commission's "Guide to be Followed in the Verification of the Payment on Subscription for the Proposed Increase of Capital Stock." These procedures have been made solely to assist you in preparing necessary documents and support for your plan of increase in the authorized capital stock and are summarized as follows:

1. We obtained the list of cash subscriptions prepared by the Company, and we verified the receipt of the cash through official receipts to establish whether this list represents the summary of all cash subscriptions received by the Company.
2. We traced the cash received for subscriptions through certificate of deposit from a local bank and checked the necessary bank statements to determine that these have been deposited intact.
3. We checked the cash receipts book to ascertain whether proper entries have been made on the cash received for subscriptions.
4. We verified the cash disbursement book to substantiate that these infusions of capital have not been originally disbursed by the Company to the subscribers in the form of loans and/or advances and returned by the same subscribers to the Company as payment on additional subscriptions for the said increase in authorized capital stock; or that these were subsequently disbursed or returned in the form of loans and/or advances.
5. We reviewed the cash position of the Company from February 11, 2004 (date of our previous report) to the date of our examination and reconciled to the bank reconciliation statement at February 29, 2004, two months after the date of the meeting approving the increase in capital stock of the Company.

**Deloitte
Touche
Tohmatsu**

We report our findings below:

- a) With respect to item 1, we found the list of subscriptions to represent the summary of all cash subscriptions received by the Company. Refer to Attachment A.
- b) With respect to item 2, we found the amounts have been in the form of cash. The Company's banks received the cash and such were deposited immediately at the time of receipt, which corresponds to the date of the official receipts and recording in the cash receipts book.
- c) With respect to item 3, we found that proper entries have been made in the books of account of the Company.
- d) With respect to item 4, we have verified the cash disbursement book at February 29, 2004 to substantiate that these infusions of capital have not been originally disbursed by the Company to the subscribers in the form of loans and/or advances and returned by the same subscribers to the Company as payment on additional subscriptions for the said increase in authorized capital stock; or that these were subsequently disbursed or returned in the form of loans and/or advances.
- e) With respect to item 5, we found no exceptions to the cash position of the Company as of February 29, 2004, as well as the bank reconciliation at February 29, 2004. Refer to Attachment B.

Because the above procedures do not constitute either an audit or a review made in accordance with Philippine Standards on Auditing, we do not express any assurance on the financial statements of the Company taken as a whole.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with Philippine Standards on Auditing, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the accounts and items specified above and does not extend to any financial statements of Alliance Tuna International, Inc., taken as a whole.

C. L. Manabat & Co.

Oscar A. Torres
CPA Cert. No. 0053099
BOA Registration No. 0004
PTR No. 7073382
January 22, 2004
Makati City

Makati City, Philippines
March 1, 2004

Attachment A

Subscriber	Date		Official Receipt Number	Shares Subscribed	Amount Paid
	Recorded	Received			
MINGJING HOLDINGS, INC.	February 11, 2004	February 11, 2004	0017	40,000,000	F40,000,000

ALLIANCE TUNA INTERNATIONAL, INC.
 IBANK - PESO
 Cash Beginning Balance, February 11, 2004

7,304,354.26

Receipts (Disbursements)	Ref	Particulars		
MINGJING HOLDINGS INC	17	40,000,000.00	Deposit on subscription	40,000,000.00
PENTA CAPITAL	MC#20855	978,663.34	Replacement by company check	978,663.34
JOANNA DEE LAUREL	948870	73	Reimbursement of various expenses	(3,000.00)
ALLIANCE TUNA GS	948886	89	Plant fresh fish	(1,000,000.00)
GEMORA	948883	86	Purchased printer for Wirat's use	(2,700.00)
PLDT			Payment for various phone bills	(50,112.23)
PENTA CAPITAL			Replacement for the cancelled MC	(978,663.34)
LULU REYES	948871	81	Rental advances at Unit Residencia	(90,000.00)
LULU REYES			Rental for 11 months (Post dated checks)	(330,000.00)
SEC	948887	90	Filing fee for increase in Capitalization of ATI	(602,978.00)
Cash Beginning Balance, February 12, 2004				45,225,564.03
ALLAN VALENZUELA	18	2,000.00	Tuna payment	2,000.00
BUREAU OF CUSTOMS	19	50,000.00	Returned portion for CHK#948890, CDV#93	50,000.00
Lope J Jimenez			Payment for fish	(95,125.17)
Alliance Tuna	948892	95	Funds transfer to Citibank	(20,000.00)
Bureau of Customs	948890	93	Payment for bonded warehouse operation	(250,000.00)
Citibank	948891	94	Reimbursement of various expenses by Thai staffs	(104,267.17)
Alliance Tuna GS	948889	92	Plant Payroll	(750,000.00)
Cash Beginning Balance, February 13, 2004				44,058,171.69
Post dated checks for Lulu Reyes as rental fee in Unit Residencia				330,000.00
WILLSHINE ENTERPRISES	948833	35	Purchased item for eng'g use	(2,400.00)
Cash Beginning Balance, February 16, 2004				44,385,771.69
CITIBANK VISA	948896	101	Reimbursements for Wirat's expenses	(22,870.40)
DEE C CHUAN	948895	100	Caddie Fee	(2,530.00)
WIRAT FANGSUWANNARAK	948897	103	Cash advance against salary	(20,000.00)
ALLAN VALENZUELA	948898	104	Cash advance for trip to GS	(3,000.00)
OTEX INC	948893	96	Purchased item for Production use	(29,000.00)
Cash Beginning Balance, February 17, 2004				44,308,371.29
Bank Charge	ATD# 12		Application for MC for cancelled check in favor of SEC	(32.00)
Joanna Dee Laurel	948899	105	Reimbursement of expenses for the month of February	(23,350.00)
Wirat Fangsuwannarak	966705	111	Reimbursement of portion of cellphone cost	(9,000.00)
Clearwater Insurance Agency	966703	109	Renewal of service motorcycle insurance	(1,451.38)
Agustin Fazon	966702	108	Reimbursement of expenses for the month of February	(9,863.86)
Alvin Y Dee	966701	107	Reimbursement of expenses for the month of February	(23,517.52)
Grace S. Dogillo	948900	106	Reimbursement of expenses for the month of February	(19,837.07)
Cash Beginning Balance, February 18, 2004				44,221,319.46
Bank Charge	MC#21002	ATD#15	MC application in Favor of Penta, CDV#87 cancelled	(32.00)
Lope J Jimenez		ATD#14	Partial payment for fish via PDDTS	(12,000,000.00)
Bank Charge		ATD#16	Charge for the outgoing funds payable to Lope	(110.00)
Supplines Trading	966707	113	Xerox machine rental for January to February 9, 2004	(2,589.34)
PLDT	966712	118	Payment for various phonebills	(2,679.92)
Wilfredo Gamao	966711	117	Cash advance for mailing expenses	(5,000.00)
Jonathan Y Dee	966708	114	Reimbursement of expenses for the month of February	(87,803.43)
Rowena Sazon	966706	112	Reimbursement of expenses for the month of February	(5,187.92)
Diane Calindas	966709	115	PCF Replenishment	(18,938.18)
Bureau of Customs	966710	116	Additional payment for bonded warehouse	(50,000.00)

Receipts (Disbursements)	Ref	Particulars	
Alliance Tuna GS	966713	119 Payment for Plant Fresh Fish	(1,000,000.00)
Helen Herrera	966704	110 Reimbursement of expenses for the month of February	(8,630.87)
FWR Printing Press	948894	99 Office supplies for Head office use	(32,910.55)
Cash Beginning Balance, February 19, 2004			31,007,437.25
PLDT		Payment for various phonebills	(3,646.41)
WIRAT FANGSUWANNARAK	966720	126 Expenses incurred charged to Plant	(27,000.00)
JAIME GATCHALIAN	966722	128 Reimbursement of expenses for the month of February	(7,491.55)
RANDY H RODRIGUEZ	966721	127 Reimbursement of expenses for the month of February	(11,325.95)
ALLIANCE TUNA	966725	131 To reverse undelivered checks for Cash Up Front	(5,706.00)
Cash Beginning Balance, February 20, 2004			30,952,267.34
EFREN MADLANGSAKAY	966718	124 Payment for Amalgamated	(875.00)
BAYANTEL	966715	121 Payment of Internet connection for January 2004	(14,406.00)
RVA	966714	120 Purchased ink cartridge for Marketing use	(12,800.00)
DHL	966717	123 Freight	(603.10)
MACHKEY PHILS	944832	34 Purchased office supplies	(9,297.00)
Cash Beginning Balance, February 23, 2004			30,914,286.24
SOLID ACE	966719	125 Purchased item for Production use	(850.00)
TERESITA S. LADANGA	966728	134 Reimbursement of expenses for the month of February	(35,758.93)
Cash Beginning Balance, February 24, 2004			30,877,677.31
ATII	22	31.40 Returnable amount per CDV#131 of P5,706.00	31.40
BSJ FISHING CORP		Payment for fish	(5,630,400.00)
GEMORA	966729	135 Purchase computer items for marketing use	(32,640.00)
ALLIANCE TUNA	966733	139 Fund transfer to Citibank	(50,000.00)
JONATHAN Y DEE	966732	138 Reimbursement for framing of Thai Investors's pictures	(2,600.00)
COMPRINT	966730	136 Calling cards for HO Managers' use	(2,945.46)
ALLIANCE TUNA GS	966736	143 Payment for plant fresh fish	(2,000,000.00)
HELEN HERRERA	966735	142 Reimbursement of expenses for the month of February	(1,630.00)
SKGIAMANO	966726	132 CIIS Processing at Bureau of Customs	(3,970.00)
ALLIANCE TUNA	966731	137 Fund transfer to EBC	(400,000.00)
Cash Beginning Balance, February 25, 2004			22,753,523.25
no transaction			
Cash Beginning Balance, February 26, 2004			22,753,523.25
Partner Allied Limited	26	160,000,000.00 Deposit on subscription	160,000,000.00
Alliance Tuna	966743	151 Plant Payroll	(2,000,000.00)
Joanna Dee Laurel	966742	148 Cash advance for dollar rent a car	(6,300.00)
Therry Caunca	966745	153 Reimbursement of various expenses (with Wirat)	(5,949.70)
Faridos Bin Idros (Bob)	966744	152 Cash advance for officers & employees	(20,000.00)
IBANK		ATD#20 Placement for 7 days @4.50%	(150,000,000.00)
Cash Beginning Balance, February 27, 2004			30,721,273.55
Dominion Property	966741	147 Rental share for February 2004	(115,052.89)
RVA	966740	146 Purchased computer items for HO use	(1,715.00)
Ending Cash Balance, as of February 29, 2004			30,604,505.66
Placement to IBANK			150,000,000.00
TOTAL			180,604,505.66

Securities and Exchange Commission
SEC Building, Mandaluyong City

STATEMENT OF REPRESENTATION

In connection with my examination of the financial statements of client-corporations, which are to be submitted to the Commission, I hereby represent the following:

1. That said financial statements are presented in conformity with generally accepted accounting principles in all cases where I shall express an unqualified opinion; Except that in case of any departure from such principles, I shall indicate the nature of the departure, the effects thereof, and the reasons why compliance with the principles would result in a misleading statement, if such is a fact;
2. That I shall fully meet the requirements of independence as provided under the Code of Professional Ethics for CPAs;
3. That in the conduct of the audit, I shall comply with the generally accepted auditing standards promulgated by the Board of Accountancy; in case of any departure from such standards or any limitation in the scope of my examination, I shall indicate the nature of the departure and the extent of the limitation, the reasons therefore and the effects thereof on the expression of my opinion or which may necessitate the negation of the expression of an opinion; and
4. That relative to the expression of my opinion on the said financial statements, I shall not commit any acts discreditable to the profession as provided under Code of Professional Ethics for CPAs.

As a CPA engaged in public practice, I make these representations in my individual capacity and as a partner in the accounting firm of C.L. Manabat & Co.

C. L. Manabat & Co.

Oscar A. Torres
CPA License No. 0053099
TIN No. 112072570
PTR No. 7073382
January 22, 2004
Makati City



ALLIANCE TUNING
Suites 1206 / 1405 East Tower PSE Center Ortigas Center Pasig City, Philippines
TIN: 227-409-243-000; VAT ZERO-RATED

OFFICIAL RECEIPT

02/11/2004 00017

PAYOR	CODE	NAME MIN QJING HOLDINGS, INC.
	ADDRESS	
AMOUNT	In Words Forty Million Pesos Only	In Figures P 40,000,000

RECEIVED FROM PAYOR THE SUM ABOVE IN PAYMENT OF THE FOLLOWING

Particulars	Invoice	Amount
Deposit on Subscription	DEPOSIT	40,000,000
		1,453.11
	TOTAL	40,000,000

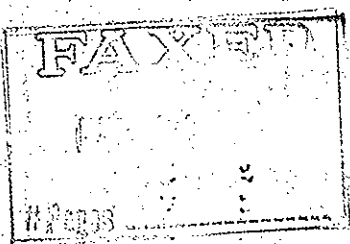
FORM OF PAYMENT

Date	Check number	Bank	Amount
2/11		BANK	40,000,000
		TOTAL CHECKS	1,453.11
		BANK CREDITS	
		CASH	
		TOTAL	P 40,000,000

20 Bkts (50x3) 0001 - 1,000
BIR Permit No. OCN 3AU0000312414 1-09-04
FWR Printing Press 740-2344
19 Wacat St., Laloma Q.C.

02/11/2004
Date Received

Received the above amount:
Authorized Signature



INTERNATIONAL EXCHANGE BANK
CASA BANK STATEMENT

ALLIANCE TUNA INTERNATIONAL
1205 EAST TOWER
PSEC EXCHANGE RD
ORTIGAS CENTER PASIG

PERIOD COVERED 11-FEB-04 11-FEB-04

ACCOUNT NUMBER 004-03-0-012738

PAGE 1 OF 1

DATE	DESCRIPTION	REFERENCE NO.	DEPOSIT	WITHDRAWAL	BALANCE	
				BALANCE FORWARDED	8,870,303.35	
11/FEB	INHOUSE REGULAR CHECK DEBIT	006000949022		1,053.53	8,869,249.82	
	INHOUSE MC DEPOSIT		978,663.34		9,847,913.16	
	ENCASHMENT	006000948871		90,000.00	9,757,913.16	
	INHOUSE REGULAR CHECK DEBIT	006000948886		1,000,000.00	8,757,913.16	
	CREDIT MEMO	358006157145	40,000,000.00		48,757,913.16	
	NO. OF DEPOSITS	:	2	TOTAL DEPOSITS	:	40,978,663.34
	NO. OF WITHDRAWALS	:	3	TOTAL WITHDRAWALS	:	1,091,053.53
	NO. OF DEBIT CHEQUES HONORED	:	3	TOTAL CHEQUE DEBIT AMT	:	1,091,053.53

***** NOTHING FOLLOWS *****

FAXED
FEB 12 2004



ALLIANCE TUNA INTERNATIONAL, INC.

Rundate: 02/12/2004 18:17:15

TRIAL BALANCE Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
ASSETS							
10021	CASH ON HAND		15,000.00			15,000.00	
	Patty Cash Fund		15,000.00			15,000.00	
10110	CASH IN BANK - PESO		85,832,813.34	41,283,326.67		44,549,486.67	
	IBANK CA#008-03-0-01273-B		83,978,663.34	40,014,065.20		43,964,598.14	
10111	IBANK CA#008-10-0-09841-5		100,000.00			100,000.00	
10120	Equitable PCI Bank - CA#0210-0281E-9		1,714,150.00	1,258,575.25		455,574.75	
10121	Equitable PCI Bank - SA#0210-16886-0						
10122	Citibank CA#060-360200-5 Peso		40,000.00	10,666.22		29,333.78	
10151	CASH IN BANK - DOLLAR		16,642,485.80	9,496,688.25		7,145,807.55	
	Citibank CA#060-360201-3(Dollar)		16,631,362.00	9,496,688.25		7,134,673.75	
10152	IBANK CA#008-10-1-01534-3(Dollar)		11,113.80			11,113.80	
SHORT TERM PLACEMENTS							
ACCOUNTS RECEIVABLE - TRADE							
			2,144,268.79			2,144,268.79	
ALLOWANCE FOR DOUBTFUL ACCOUNTS -AR TRADE							
ACCOUNTS RECEIVABLE - NON-TRADE							
11101	A/R-Officers and Employees		715,308.05			715,308.05	
11102	A/R-Others		657,786.50			657,786.50	
16260	Advances to/from FDCP, Inc.		1,792.40			1,792.40	
			55,719.15			55,719.15	
ALLOWANCE FOR DOUBTFUL ACCOUNTS -NON AR TRADE							
TAX CREDIT CERTIFICATES							
DEPOSITS							
			41,069,821.88	399,950.10		40,669,871.88	
12101	Deposit -Fish Supplier		14,831,133.88	399,950.10		14,431,183.88	
12102	Deposit-Others		26,238,688.00			26,238,688.00	
PREPAID EXPENSES							
12201	Prepaid Importation		741,820.82			741,820.82	
12202	Prepaid Other Expense		364,698.24			364,698.24	
			377,122.58			377,122.58	
INVENTORIES							
	Finished Goods		35,886.18	2,400.00		33,486.18	
13101	Finished Goods - Canned Tuna						
13102	Finished Goods - Dented Cans						
13103	Finished Goods - Fish Meal						
13149	Allowance for obsolescenas -FG						
	Inventory In Transit			31,400.00	2,400.00	29,000.00	
13151	In Transit - Finished Goods						
13152	In Transit - Raw Materials						
13153	In Transit - Parts & Supplies			31,400.00	2,400.00	29,000.00	
Raw Materials							
13201	Raw Materials- Fish						
13202	Fish Scraps (RM for Fish Meal)						
13250	Indirect Materials			4,486.18		4,486.18	
13251	Factory Supplies						
13252	Spareparts & Supplies						
13253	Fuel Oil and Lubricant			4,486.18		4,486.18	
13300	Ingredients						
13350	Packaging Materials						



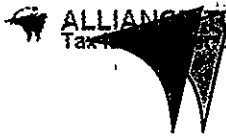
TRIAL BALANCE
 Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
	Allowance for Obsolescence-Materials						
	OTHER CURRENT ASSETS						
13501	Input Tax - Local Goods		282,649.76			282,649.76	
13502	Input Tax - Importation		221,287.51			221,287.51	
13503	Input Tax - Fixed Assets						
13504	Input Tax - Services		2,611.36			2,611.36	
13505	Allowance for doubtful -Vat		58,750.89			58,750.89	
	INVESTMENTS						
	PLANT, PROPERTY AND EQUIPMENT						
	ACCUMULATED DEPRECIATION -Plant, Property & Equipment						
	FURNITURES AND FIXTURES						
14551	Office, Furnitures, Fixtures and Equipment		28,568.19			28,568.19	
	ACCUMULATED DEPRECIATION						
145991	Accumulated Depreciation-Office, Furn., Fixt., & Eqpt.		28,568.19			28,568.19	
	OTHER ASSETS						
14601	Pre Operating Expense		534,822.64	534,822.64			
	RECIPROCAL ACCOUNTS						
15001	Advances to/from head office		14,276,701.89	2,435,718.02		11,840,983.87	
15002	Advances to/from Plant						
			14,276,701.89	2,435,718.02		11,840,983.87	
Subtotal: ASSETS			162,320,167.42	54,162,906.68	108,167,251.74		
	LIABILITIES and STOCKHOLDERS' EQUITY						
	SHORT TERM LOANS						
	ACCOUNTS PAYABLES						
16101	Accounts Payable Trade - Fish		75,658,529.10	83,936,813.04		8,278,283.94	
16102	Accounts Payable Trade - Raw Materials		9,326,878.57	9,326,878.57			
16103	Accounts Payable - Others						
			66,331,650.53	74,609,734.47		8,278,083.94	
	ACCRUALS						
16151	Accrued Freight		1,386,868.95	2,230,593.44		843,724.49	
16152	Accrued Commission		182,580.45	181,710.63		-689.82	
16153	Accrued - Others Expenses						
16154	Accrued Interest		52,644.59	1,001,053.46		948,408.87	
16155	Accrued Payroll			167,602.79		167,602.79	
16156	Accrued 13th Month Pay		1,151,643.91	775,176.23		-376,467.68	
				105,050.33		105,050.33	
	CUSTOMERS DEPOSIT						
	OTHER PAYABLES						
16251	W/Tax on Wages Payable		340,355.41	59,914,767.60		59,574,412.39	
16252	W/Tax Expanded Payable		266,615.79	266,615.79			
16253	SSS-Premium Payable		26,367.97	30,377.05		4,009.08	
16254	SSS-Loan Payable		26,693.00	26,693.00			
16255	Phil. Health Premium Payable		3,383.33	5,533.33		2,150.00	
16256	Pag-Ibig Premium Payable		7,525.00	7,525.00			
16257	Pag-Ibig Loans Payable		4,200.00	4,200.00			
16258	Advances from Maranaw Canning Corp.		3,570.32	3,570.32			
16259	Output Tax			59,563,201.58		59,563,201.58	
				5,051.73		5,051.73	
	LONG TERM DEBT						
			2,227,737.84	2,227,737.84			



TRIAL BALANCE
 Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
16301	Long Term Loan(Asia Trust Bank) (Paso)			2,227,737.84	2,227,737.84		
	CAPITAL STOCK						
17001	Subscribed Capital Stock				40,100,000.00		40,100,000.00
17002	Deposit on Subscription				100,000.00		100,000.00
					40,000,000.00		40,000,000.00
18000	RETAINED EARNINGS						
SubTotal: LIABILITIES and STOCKHOLDERS' EQUITY			79,613,491.30	188,409,712.12			108,796,220.82
			241,933,648.72	242,662,617.80		628,969.08	
	SALES						
				2,144,268.79	2,144,268.79		
20001	Sales - Canned Tuna			2,144,268.79	2,144,268.79		
20002	Sales - Dented Cans						
20003	Sales - Fish Meals						
Subtotal: SALES				2,144,268.79	2,144,268.79		
	OTHER INCOME/(EXPENSE)						
20101	Interest Income						
20102	Forax Gain /(Loss)						
20103	Miscellaneous Income						
Subtotal: OTHER INCOME							
	COST OF GOODS MANUFACTURED						
	DIRECT COST - CANNED TUNA						
	FISH						
30001	Fish - fresh						
30002	Fish - frozen						
	Raw Materials						
30501	COGM - Vacuum Salt						
30502	COGM - soya oil						
30503	COGM - arday						
30504	COGM - veg. broth						
30600	Packaging Material						
30601	COGM - Cans 603						
30602	COGM - Cans 307						
30603	COGM - Labels 307						
30604	COGM - Labels 603						
30605	COGM - Cartons 603						
30606	COGM - Cartons 307						
30607	COGM - Paste /Adhesivas						
31000	Direct labor -Canned Tuna						
31001	Direct Labor - Salaries and Wages						
31002	Direct Labor - Living						
31003	Direct Labor - Overtime						
31004	Direct Labor - 13th Month and Bonusas						
31005	Direct Labor - Night Differanciats						
31006	Direct Labor - Employeas						
31007	Direct Labor - SSS,Med and Pag Ibig						
32000	Manufacturing Overhead						
32001	Salaries and Wages						
32003	Living Allowance						
32003	Overtime						
32004	Bonusas and Incentivas						



TRIAL BALANCE
 Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
32005	Night Differentials						
32008	Depreciation expense						
Subtotal: DIRECT COST - TUNA							
DIRECT COST - FISH MEAL							
35001	Fish Scrap						
35050	Direct Labor - Fish Meal						
35051	Salaries and Wages						
35052	Living Allowance						
35053	Overtime						
35054	Bonuses and Incentives						
35055	Night Differentials						
35056	SSS/Pag-Ibig/Medicare						
35057	Vacation Leave/Sick leave						
35100	Indirect Cost						
35101	Salaries and Wages						
35102	Living Allowance						
35103	Overtime						
35104	Bonuses and Incentives						
35105	Night Differentials						
35106	SSS/Pag-Ibig/Medicare						
35107	Vacation Leave/Sick leave						
35108	Commission						
35109	Depreciation expense						
Subtotal: DIRECT COST - FISH MEAL							
Subtotal: COST OF GOODS MANUFACTURED							
MARKETING EXPENSE							
40001	Salaries and Wages						
40002	Living Allowance						
40003	Overtime						
40004	Bonuses and Incentives						
40005	Night Differentials						
40006	SSS/Pag-Ibig/Medicare						
40007	Vacation Leave/Sick leave						
40008	Commission						
40009	Depreciation expense						
Subtotal: MARKETING EXPENSE							
EXPENSE PERSONNEL RELATED							
40101	Salaries and Wages-Basic		1,046,455.67	1,046,455.67			
40126	Salaries and Wages-13th month pay		87,204.50	87,204.50			
40102	Overtime Pay		12,061.81	12,061.81			
40103	Night Differentials						
40104	Living Allowance						
40105	Bonus and Incentives						
40108	SL/AL Pay						
40107	SSS Premium		27,792.90	27,792.90			
40127	Pag-Ibig Premium		1,000.00	1,000.00			
40128	Medicare Premium		1,700.00	1,700.00			
40109	Meals and Lodging		114,764.07	800.00	113,964.07		
40109	Transportation		6,377.00	5,164.00		1,213.00	



ALLIANCE TUNA INTERNATIONAL, INC.

Rundate: 02/12/2004 18:17:15

TRIAL BALANCE Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
40110	Fuel, Oil and Lubricant			3,000.00		3,000.00	
40111	Medical and Other Benefits			3,332.10	3,332.10		
40112	Seminar Fees						
40113	Professional Fee			91,944.05	61,234.80	30,709.25	
40114	Representation			137,718.33	129,858.33	7,858.00	
40115	Foreign Travel			273,301.75	273,301.75		
40116	Directors Per Diem						
40117	Membership Dues			72,783.19	60,783.19	12,000.00	
40118	Retirement Benefits						
40119	Condominium Dues						
40120	Fringe Benefits Expense						
40121	Pension Expense						
40122	Out of Town Travel			23,073.00	23,073.00		
40123	Other Personnel Related						
40124	Miscellaneous Expense			2,235.00	1,445.00	790.00	
40125	Documentary Stamp			638.75		638.75	
Subtotal: EXPENSE PERSONNEL RELATED				1,906,680.12	1,736,207.05	170,373.07	
EXPENSE - REPAIRS AND MAINTENANCE							
40201	Telephone, Postage and Cable			120,132.75	52,500.63	67,631.92	
40202	Rental			247,275.00	247,275.00		
40203	Stationeries and Office Supplies			97,603.02	63,117.51	14,485.51	
40204	Periodicals and Subscription						
40205	Insurance			2,078.87	2,078.87		
40206	Electric & Water			9,269.52	9,269.52		
40207	Repairs and Maintenance			32,415.04	30,588.29	1,826.75	
40208	Outside Service						
40209	Freight and Handling			1,090.80	68.00	1,002.80	
40210	Utility Expense			16,200.00	16,200.00		
40211	Depreciation						
40212	Condominium Dues			15,673.50	15,673.50		
40213	Bonded Warehouse Expense			250,000.00		250,000.00	
Subtotal: EXPENSE - REPAIR AND MAINTENANCE				791,738.60	466,789.52	334,948.98	
EXPENSE - OTHER ADMIN & GENERAL							
40301	Taxes, license and fees			147,100.92	37,100.92	110,000.00	
Subtotal: EXPENSE - OTHER ADMIN & GENERAL				147,100.92	37,100.92	110,000.00	
EXPENSE - SELLING							
40401	Commission						
40402	Exportation						
40403	Advertising						
40404	Samples						
40405	Sales Discounts						
40406	Laboratory Sampling						
40407	Double Duty Charges						
40408	Freight and Handling			181,710.63	181,710.63		
EXPSELLIN Subtotal: EXPENSE - SELLING				181,710.63	181,710.63		
EXPENSE - FINANCING CHARGES							
40501	Interest Expense			152,366.18	152,366.18		
40502	Bank Charges			21,099.32	8,209.92	12,889.40	
Subtotal: EXPENSE - FINANCING CHARGES				173,465.50	160,576.10	12,889.40	



ALLIANCE TUNA INTERNATIONAL
 Tax No. 227-403-243-000-VAT

ALLIANCE TUNA INTERNATIONAL, INC.

Rundata: 02/12/2004 18:17:15

TRIAL BALANCE
 Period Covered: 01/01/2003 to 02/12/2004

Code	Account Name	Beginning Balance		This Period		Ending Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
	NET INCOME/(LOSS)		6,343,864.48	4,716,863.01			628,211.46
OVER-ALL TOTAL			247,277,513.18	247,278,270.81		-757.63	

CERTIFIED TRUE & CORRECT:

Grace S. Dogillo
 GRACE S. DOGILLO
 AVP-Finance

REPUBLIC OF THE PHILIPPINES)S.c.
PASIG CITY)

AFFIDAVIT OF NON-OPERATION

I, **MA. ERLINDA R. CALAÑGI**, of legal age, Filipino, and with postal address at Suite 1205, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, after having duly sworn to in accordance with law, hereby depose and state:

That I am the duly elected and incumbent Corporate Secretary of **Alliance Tuna International, Inc.** (the "Corporation"), a corporation duly organized and existing under Philippine laws, with principal office address at Suite 1205, East Tower, Philippine Stock Exchange Centre, Ortigas Center, Pasig City;

That said Corporation has been incorporated on September 1, 2003, and from such date up to December 31, 2003, it has not been in operation;

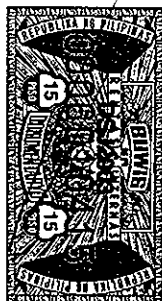
That I am executing this Affidavit to attest to the foregoing fact that Alliance Tuna International, Inc. has not been in operation from the time it was incorporated up to December 31, 2003.


IN WITNESS WHEREOF, I have hereunto affixed my signature this FEB 10 2004, in Pasig City, Metro Manila.


MA. ERLINDA R. CALAÑGI
Corporate Secretary

SUBSCRIBED AND SWORN to before me on the date and in the place above written. The affiant exhibiting to me her Community Tax Certificate No. 15250817, issued on March 24, 2003, in Mabini, Batangas.

Doc. No. 134 ;
Page No. 27 ;
Book No. I ;
Series of 2004.




ELEAZAR H. ALMALBIS, JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2004
PTR No. 0124792, 8-13-03: PASIG CITY
IBP No. 584896, 3-12-03: CAPIZ CHAPTER



**ALLIANCE TUNA
INTERNATIONAL, INC.**

**ALLIANCE TUNA INTERNATIONAL, INC.
BALANCE SHEET
As of December 31, 2003
In Pesos**

ASSETS

Current Assets

Cash & Cash Equivalents 100,000

TOTAL ASSETS 100,000

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities

Accounts Payable & Accrued Expenses -

Total Current Liabilities -

TOTAL LIABILITIES -

STOCKHOLDERS' EQUITY /(CAPITAL DEFICIENCY)

Capital Stock - P 1 par value

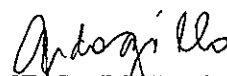
Authorized - 1,600,000 shares

Subscribed - 400,000 shares 100,000

TOTAL STOCKHOLDERS' EQUITY 100,000

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY 100,000

CERTIFIED TRUE & CORRECT:


GRACE S. DOGILLO
AVP-Finance

FEB 12 2004

SUITES 1206 & 1405 EAST TOWER
PHILIPPINE STOCK EXCHANGE CENTRE
EXCHANGE ROAD, ORTIGAS CENTER
PASIG CITY, METRO MANILA
PHILIPPINES 1600
TEL. NOS: (632) 635 5241 TO 44
FAX NO: (632) 635 5235

<http://alliancetuna.com.ph>