

**Estimates of Gross Revenues in Each Market with Overlaps,
Estimated Market Shares of Parties to the Transaction, and
Estimated Market Shares of Each Other Economic Participant**

<i>Overlapping Lines of Business</i>	<i>How are Products Sold</i>	<i>Products Provided</i>	<i>Estimated Annual Gross Revenues for 2016 (in Php)</i>	<i>Estimated Market Shares of Each Party in Each Market with Overlaps</i>	<i>Identity and Estimated Market Share of All Other Economic Participants</i>
Manufacturing all-natural shampoos	Wholesale of all-natural shampoos (exclusive to Gugo, Inc.)	106,920 barrels of shampoo worth Php1,700,000,000.00	2,000,000,000.00	Gugo, Inc.: 10%	Evoo, Inc.: 40% EggWhites Inc.: 30% AloeVera, Inc.: 15% Ion Chemicals: 5%
Packaging all-natural shampoos	Packaged all-natural shampoos (exclusive to Gugo, Inc.) <ul style="list-style-type: none"> • 300mL shampoos in boxes of 200 bottles • 500mL shampoos in boxes of 100 bottles 	<ul style="list-style-type: none"> • Packaging service of shampoos worth Php50,000,000.00 each for 300mL, 500mL and 1,000mL bottles • Wholesale packaging service of bottled shampoos into 	<i>(Included in the estimated annual gross revenues for Manufacturing)</i>		

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	<ul style="list-style-type: none"> • 1,000mL shampoos in boxes of 50 bottles 	boxes worth Php50,000,000.00			
Distributing all-natural shampoos	<p>Distribution of all-natural shampoos</p> <ul style="list-style-type: none"> • 300mL shampoos in boxes of 200 bottles (sold at Php 10,000 per box) • 500mL shampoos in boxes of 100 bottles (sold at Php 7,500 per box) • 1,000mL shampoos in boxes of 50 bottles (sold at Php 5,000 per box) 	Distribution service of all-natural shampoos worth Php100,000,000.00	<i>(Included in the estimated annual gross revenues for Manufacturing)</i>		

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Manufacturing all-natural conditioners	Wholesale of all-natural conditioners (exclusive to Gugo, Inc.)	53,460 barrels of conditioners worth Php850,000,000.00	1,000,000,000.00	Gugo, Inc.: 15%	Evoo, Inc.: 35% EggWhites Inc.: 25% AloeVera, Inc.: 15% Ion Chemicals: 10%
Packaging all-natural conditioners	Packaged all-natural conditioners (exclusive to Gugo, Inc.) <ul style="list-style-type: none"> • 300mL conditioners in boxes of 200 bottles • 500mL conditioners in boxes of 100 bottles • 1,000mL conditioners in boxes of 50 bottles 	<ul style="list-style-type: none"> • Packaging service of conditioners worth Php25,000,000.00 each for 300mL, 500mL and 1,000mL bottles • Wholesale packaging service of bottled conditioners into boxes worth Php25,000,000.00 	<i>(Included in the estimated annual gross revenues for Manufacturing)</i>		
Distributing all-natural conditioners	Distribution of all-natural conditioners	Distribution service of all-natural	<i>(Included in the estimated annual</i>		

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	<ul style="list-style-type: none"> • 300mL conditioners in boxes of 200 bottles (sold at Php 12,000 per box) • 500mL conditioners in boxes of 100 bottles (sold at Php 8,500 per box) • 1,000mL conditioners in boxes of 50 bottles (sold at Php 5,500 per box) 	conditioners worth Php50,000,000.00	<i>gross revenues for Manufacturing)</i>		
Manufacturing all-natural 2-in-1 shampoos and conditioners	Wholesale of all-natural 2-in-1 shampoos and conditioners (exclusive to Gugo, Inc.)	106,920 barrels of 2-in-1 shampoos and conditioners worth Php1,700,000,000.00	2,000,000,000.00	Gugo, Inc.: 15%	Evoo, Inc.: 40% EggWhites Inc.: 30% AloeVera, Inc.: 10% Ion Chemicals: 5%

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Packaging all-natural 2-in-1 shampoos and conditioners	Packaged all-natural 2-in-1 shampoos and conditioners (exclusive to Gugo, Inc.) <ul style="list-style-type: none"> • 300mL 2-in-1 shampoos and conditioners in boxes of 200 bottles • 500mL 2-in-1 shampoos and conditioners in boxes of 100 bottles • 1,000mL 2-in-1 shampoos and conditioners in boxes of 50 bottles 	<ul style="list-style-type: none"> • Packaging service of 2-in-1 shampoos and conditioners worth Php50,000,000.00 each for 300mL, 500mL and 1,000mL bottles • Wholesale packaging service of bottled 2-in-1 shampoos and conditioners into boxes worth Php50,000,000.00 	<i>(Included in the estimated annual gross revenues for Manufacturing)</i>		
Distributing all-natural 2-in-1 shampoos and conditioners	Distribution of all-natural 2-in-1 shampoos and conditioners	Distribution service of all-natural 2-in-1 shampoos and	<i>(Included in the estimated annual gross revenues for Manufacturing)</i>		

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	<ul style="list-style-type: none"> • 300mL 2-in-1 shampoos and conditioners in boxes of 200 bottles (sold at Php 13,000 per box) • 500mL 2-in-1 shampoos and conditioners in boxes of 100 bottles (sold at Php 8,000 per box) • 1,000mL 2-in-1 shampoos and conditioners in boxes of 50 bottles (sold at Php 5,750 per box) 	conditioners worth Php100,000,000.00			
Production of raw materials for shampoos	Wholesale of organic raw materials	Flowers	400,000,000.00	MacDonald Farms Inc.: 25%	Evoo, Inc.: 50% AloeVera, Inc.: 25%
		Fruits	400,000,000.00	MacDonald Farms Inc.: 20%	EggWhites Inc.: 60%

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					AloeVera, Inc.: 20%
		Herbs	200,000,000.00	MacDonald Farms Inc.: 15%	Evoo, Inc.: 55% EggWhites Inc.: 30%
		Honey	100,000,000.00	MacDonald Farms Inc.: 13%	Evoo, Inc.: 62% AloeVera, Inc.: 15%
		Essential oils	200,000,000.00	MacDonald Farms Inc.: 18%	Evoo, Inc.: 50% EggWhites Inc.: 32%
Production of raw materials for conditioners	Wholesale of organic raw materials	Flowers	100,000,000.00	MacDonald Farms Inc.: 15%	Evoo, Inc.: 50% AloeVera, Inc.: 35%
		Fruits	100,000,000.00	MacDonald Farms Inc.: 10%	EggWhites Inc.: 60% AloeVera, Inc.: 30%
		Herbs	100,000,000.00	MacDonald Farms Inc.: 5%	Evoo, Inc.: 65% EggWhites Inc.: 30%
		Honey	300,000,000.00	MacDonald Farms Inc.: 23%	Evoo, Inc.: 52% AloeVera, Inc.: 15%
		Essential oils	300,000,000.00	MacDonald Farms Inc.: 28%	Evoo, Inc.: 40% EggWhites Inc.: 32%
Purchase of plastic shampoo bottles (vertical overlap)	Purchase of plastic shampoo bottles	300mL, 500mL, and 1,000mL plastic shampoo bottles	1,500,000.00		

List of Competitors

<i>Competitor Name</i>	<i>Address</i>	<i>Contact Person</i>	<i>Telephone Number for the Contact Person</i>
Evoo, Inc. • tradename: "Eve"	17 Buko Street, Sta. Rosa 4026, Laguna	Mr. Constantine Abaca <i>Vice President for Operations</i>	(049) 123 4567
EggWhites, Inc. • tradename: "Iggy"	15 Maputi Street, Sta. Rosa 4026, Laguna	Ms. May Hollandaise <i>Vice President for Finance</i>	(049) 765 4321
AloeVera, Inc. • tradename: "Alora"	19 Sabila Street, Sta. Rosa 4026, Laguna	Ms. Vera de la Cruz <i>President</i>	(049) 135 7924
Ion Chemicals • tradename: "LadyFinger"	20 Kimika Street, Barangay Jollybug, Sta. Rosa 4026, Laguna	Mr. Ceraphim Covalento <i>President</i>	(049) 246 8135