



Republic of the Philippines
APO PRODUCTION UNIT, INC.
2/F PIA Building, Visayas Avenue, Brgy. VASRA, Quezon City,
Metro Manila, Philippines 1128



CORPORATE OPERATING BUDGET 2020

Revenues	Php	1,735,536,390.00
Less: Direct Expense		<u>1,224,265,131.00</u>
Gross Margin		511,271,259.00
Less: Operating Expenses		306,792,974.00
Personal Services	155,679,666.00	
Maintenance and Other Operating Expenses	<u>151,113,308.00</u>	
Net Income from Operations		204,478,285.00
Other Income		<u>500,000.00</u>
Net Income Before Taxes		204,978,285.00
Less: Taxes		<u>61,690,260.00</u>
Net Income After Taxes		143,288,025.00
Dividend Income		<u>100,000,000.00</u>
Net Income		<u>243,288,025.00</u>

Noted by:

MICHAEL J. DALUMPINES
Chairman and President

SECRETARY'S CERTIFICATE

I, **ATTY. JOSE MIGUEL A. FERNANDEZ**, Filipino, of legal age, with address at 2nd Floor, PIA Building, Visayas Avenue, Quezon City after being sworn to in accordance with law, hereby depose and state:

1. That I am the **Corporate Secretary** of **APO PRODUCTION UNIT, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines with business address at 2nd Floor, PIA Building, Visayas Avenue, Quezon City (hereinafter, the "Corporation").

2. That in a regular meeting held by the Board of Trustees of the Corporation at its Principal Office on December 10, 2019 at 10:00 AM wherein a quorum was present, the following resolution on motion made and duly seconded, was unanimously adopted:

"RESOLVED, as it is hereby resolved, that the Board of Trustees of the APO Production Unit, Inc., ("APO"), hereby approves the Corporate Operating Budget of APO for 2020 with Revenue amounting to Php1,836,036,390.00 and Net Income After Tax amounting to Php 243,288,025, Capital Expenditure of Php 64,514,152.80.

3. The foregoing is in force and effect and in accordance with the records of the Corporation presently in my custody.

4. There is no provision in the Articles of Incorporation or By-Laws of the Corporation prohibiting or restricting the power of the Board of Trustees to pass the foregoing resolutions, and the same are in conformity with the provisions of said Articles of Incorporation and By Laws.

In witness whereof, I have hereunto affixed my hand this JAN 29 2020 in PASIG CITY




ATTY. JOSE MIGUEL A. FERNANDEZ
Corporate Secretary

JAN 29 2020

Before me, a Notary Public for and in the above jurisdiction, this _____ personally appeared Atty. Jose Miguel A. Fernandez, exhibiting to me his passport bearing passport no. P0090422A, known to me and by me known to be the same person who executed the foregoing document and he acknowledged to me that the same is his own free and voluntary act and deed.

Witness my hand and seal on the date and at the place first above-written.

Doc. No. 505;
Page No. 102;
Book No. 1;
Series of 2020.


Kuby Anna L. Torres
Attorney's Roll No. 71797
503 Taipan Place, F Ortigas Jr. Road
Pasig City
Notary Public for Pasig City, San Juan & Pateros
Appointment No. 219 (2019-2020)
IRP No. 101240; (01/06/20); Quezon City
ITR No. 6418699 1/06/20); Pasig City