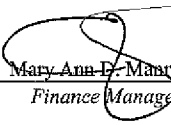


UNAUDITED

APO PRODUCTION UNIT, INC.
CONDENSED STATEMENT OF FINANCIAL POSITION
CORPORATE FUND
As at March 31, 2018

	<u>January</u>	<u>February</u>	<u>March</u>	<u>1st Quarter</u>
ASSETS				
Current Assets				
Cash and Cash Equivalents	234,123,668.52	210,421,022.38	248,224,124.90	248,224,124.90
Receivables	536,633,572.11	574,401,682.00	726,600,225.49	726,600,225.49
Inventories	60,273,343.58	64,504,471.52	82,247,079.51	82,247,079.51
Other Current Assets	430,220,439.46	349,696,133.51	85,888,532.55	85,888,532.55
Total Current Assets	1,261,251,023.67	1,199,023,309.41	1,142,959,962.45	1,142,959,962.45
Non-Current Assets				
Investments in Joint Ventures	21,500,000	21,500,000	21,500,000	21,500,000
Receivables	940,600	940,600	940,600	940,600
Property, Plant and Equipment	85,386,722	84,374,098	83,370,622	83,370,622
Intangible Assets	4,708,983	4,600,481	4,470,880	4,470,880
Deferred Tax Assets	5,556,403	5,556,403	5,556,403	5,556,403
Other Non-Current Assets	2,624,508	2,624,508	9,931,128	9,931,128
Total Non-Current Assets	120,717,215	119,596,089	125,769,632	125,769,632
Total Assets	1,381,968,239	1,318,619,399	1,268,729,594	1,268,729,594
LIABILITIES				
Current Liabilities				
Financial Liabilities	249,013,982	150,983,448	169,833,250	169,833,250
Inter-Agency Payables	700,017,889	717,000,051	604,794,699	604,794,699
Trust Liabilities	7,684,668	7,580,268	7,793,230	7,793,230
Deferred Credits/Unearned Incom	27,904,744	24,764,879	17,277,420	17,277,420
Other Payables	1,105,534	1,105,534	983,934	983,934
Total Current Liabilities	985,726,817	901,434,180	800,682,533	800,682,533
Non-Current Liabilities				
Financial Liabilities	95,738,168	95,562,149	95,414,540	95,414,540
Provisions	54,445,144	54,445,144	54,445,144	54,445,144
Deferred Tax Liabilities	3,365,833	3,365,833	3,365,833	3,365,833
Other Payables	41,772,129	40,267,520	39,231,626	39,231,626
Total Non-Current Liabilities	195,321,273	193,640,646	192,457,143	192,457,143
	1,181,048,090	1,095,074,826	993,139,676	993,139,676
EQUITY				
Revaluation Surplus	2,908,467	2,908,467	2,908,467	2,908,467
Retained Earnings/(Deficit)	198,011,682	220,636,105	272,681,451	272,681,451
Total Equity	200,920,149	223,544,572	275,589,918	275,589,918
Total Liabilities and Equity	1,381,968,239	1,318,619,399	1,268,729,594	1,268,729,594

Certified by:

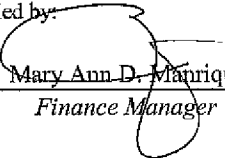

Mary Ann D. Maurique
Finance Manager

UNAUDITED

APO PRODUCTION UNIT, INC.
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
CORPORATE FUND
FOR THE QUARTER ENDED MARCH 31, 2018

	<u>January</u>	<u>February</u>	<u>March</u>	<u>1st Quarter</u>
Income				
Service and Business Income	78,764,236	83,140,260	114,093,289	275,997,785
Other Non-Operating Income	147,661	179,111	237,913	564,685
Total Income	78,911,898	83,319,370	114,331,202	276,562,470
Expenses				
Personnel Services	(5,406,831)	(5,611,517)	(6,460,252)	(17,478,600)
Maintenance and Other Operating Exp	(1,930,749)	(3,538,718)	(4,111,237)	(9,580,703)
Financial Expenses	(16,179)	(10,684)	(9,191)	(36,054)
Direct Costs	(53,254,043)	(49,372,560)	(60,064,330)	(162,690,933)
Non-Cash Expenses	(588,862)	(588,862)	(625,638)	(1,803,361)
Total Expenses	(61,196,663)	(59,122,341)	(71,270,648)	(191,589,652)
Profit/(Loss) Before Tax	17,715,235	24,197,029	43,060,554	84,972,818
Income Tax Expense/(Benefit)				
Income Tax Expenses-Current	-	-	-	-
Income Tax Expenses-Deferred	-	-	-	-
Profit/(Loss) After Tax	17,715,235	24,197,029	43,060,554	84,972,818
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)				
Net Income/(Loss)	17,715,235	24,197,029	43,060,554	84,972,818
Other Comprehensive Income/(Loss)				
Comprehensive Income/(Loss)	17,715,235	24,197,029	43,060,554	84,972,818

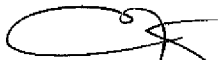
Certified by:


Mary Ann D. Manrique
Finance Manager

**APO PRODUCTION UNIT, INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2018**

	JANUARY	FEBRUARY	MARCH	1st QUARTER
BALANCE AT JANUARY 1, 2018	190,713,435	190,713,435	190,713,435	190,713,435
CHANGES IN EQUITY				
Add/(Deduct):				
Comprehensive Income	17,715,315	27,079,467	70,140,021	70,140,021
Dividends	-	14,832,797	14,832,797	14,832,797
Other Adjustments	(7,508,601)	(9,081,127)	(96,335)	(96,335)
BALANCE, ENDING	200,920,149	223,544,572	275,589,918	275,589,918

Certified by:



Mary Ann D. Manrique
Finance Manager