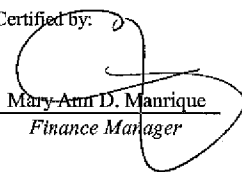


UNAUDITED

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

	<u>October</u>	<u>November</u>	<u>December</u>	<u>4th Quarter</u>
ASSETS				
Current Assets				
Cash and Cash Equivalent	314,336,542	368,574,968	375,496,368	375,496,368
Receivables	516,369,793	645,444,197	707,227,895	707,227,895
Inventories	120,424,274	118,747,071	114,989,114	114,989,114
Other Current Assets	619,227,208	285,042,928	664,340,758	664,340,758
Total Current Assets	1,570,357,817	1,417,809,164	1,862,054,135	1,862,054,135
Non-Current Assets				
Investments in Joint Vent	21,500,000	21,500,000	21,500,000	21,500,000
Receivables	940,600	940,600	940,600	940,600
Property, Plant and Equip	77,998,841	76,922,479	76,087,646	76,087,646
Intangible Assets	3,672,869	3,544,807	3,829,929	3,829,929
Deferred Tax Assets	5,556,403	5,556,403	7,386,991	7,386,991
Other Non-Current Assets	9,931,128	9,886,128	10,307,448	10,307,448
Total Non-Current As	119,599,841	118,350,417	120,052,613	120,052,613
Total Assets	1,689,957,658	1,536,159,581	1,982,106,748	1,982,106,748
LIABILITIES				
Current Liabilities				
Financial Liabilities	481,277,715	199,454,467	541,236,611	541,236,611
Inter-Agency Payables	621,336,709	767,834,031	830,293,286	830,293,286
Trust Liabilities	6,337,187	6,337,187	6,337,187	6,337,187
Deferred Credits/Unearned	32,458,553	42,053,116	30,607,291	30,607,291
Other Payables	1,940,671	1,946,196	1,617,157	1,617,157
Total Current Liabilit	1,143,350,835	1,017,624,997	1,410,091,530	1,410,091,530
Non-Current Liabilities				
Financial Liabilities	94,518,250	94,518,250	94,518,250	94,518,250
Provisions	47,473,693	47,473,693	47,473,693	47,473,693
Deferred Tax Liabilities	3,365,833	3,365,833	3,365,833	3,365,833
Other Payables	82,475,441	80,970,832	78,288,573	78,288,573
Total Non-Current Li	227,833,216	226,328,608	223,646,349	223,646,349
	1,371,184,052	1,243,953,605	1,633,737,879	1,633,737,879
Revaluation Surplus	2,908,467	2,908,467	2,908,467	2,908,467
Retained Earnings/(Defici	315,865,139	289,297,509	345,460,401	345,460,401
Total Equity	318,773,606	292,205,976	348,368,868	348,368,868
Total Liabilities and Equity	1,689,957,658	1,536,159,581	1,982,106,748	1,982,106,748

Certified by:

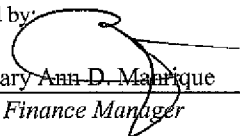

Mary Ann D. Manrique
Finance Manager

UNAUDITED

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

	<u>October</u>	<u>November</u>	<u>December</u>	<u>4th Quarter</u>	<u>Year to Date</u>
Income					
Service and Business Income	84,355,074	86,084,883	92,084,135	262,524,093	1,063,719,048
Other Non-Operating Income	186,926	77,349	320,837	585,113	2,238,650
Total Income	84,542,001	86,162,232	92,404,973	263,109,205	1,065,957,697
Expenses					
Personnel Services	(5,484,540)	(4,128,845)	(5,493,125)	(15,106,511)	(66,674,681)
Maintenance and Other Operating E	(4,305,861)	(4,419,228)	(6,554,308)	(15,279,397)	(45,072,976)
Financial Expenses	(1,050,600)	(100)	(9,200)	(1,059,900)	(1,196,599)
Direct Costs	(48,171,399)	(57,198,721)	(67,092,898)	(172,463,018)	(667,274,421)
Non-Cash Expenses	(631,661)	(631,661)	(3,826,412)	(5,089,735)	(10,718,881)
Total Expenses	(59,644,062)	(66,378,555)	(82,975,943)	(208,998,560)	(790,937,558)
Profit/(Loss) Before Tax	24,897,938	19,783,677	9,429,030	54,110,645	275,020,139
Income Tax Expense/(Benefit)					
Income Tax Expenses-Current	-	-	49,933,601	49,933,601	(53,486,700)
Income Tax Expenses-Deferred	-	-	1,830,588	1,830,588	1,830,588
Profit/(Loss) After Tax	24,897,938	19,783,677	61,193,219	105,874,834	223,364,028
Net Assistance/Subsidy/(Financial A	-	-	-	-	-
Net Income/(Loss)	24,897,938	19,783,677	61,193,219	105,874,834	223,364,028
Other Comprehensive Income/(Loss) for the Period					
Comprehensive Income/(Loss)	24,897,938	19,783,677	61,193,219	105,874,834	223,364,028

Certified by:



Mary Ann D. Manrique
Finance Manager

UNAUDITED

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

	OCTOBER	NOVEMBER	DECEMBER	4th QUARTER
BALANCE AT JANUARY 1, 2018	190,713,434	190,713,434	190,713,434	190,713,434
CHANGES IN EQUITY				
Add/(Deduct):				
Comprehensive Income	117,940,230	162,178,075	129,939,540	129,939,540
Dividends	70,805,475	70,805,475	93,424,488	93,424,488
2017 Dividends payable to the Nati	(63,776,073)	(64,308,332)	(63,776,073)	(63,776,073)
Other Adjustments	3,090,540	(20,824,103)	(1,932,520)	(1,932,520)
BALANCE, ENDING	318,773,606	338,564,549	348,368,868	348,368,868

Certified by:


Maky Ann D. Manrique
Finance Manager

UNAUDITED

APO PRODUCTION UNIT, INC.
CONDENSED STATEMENT OF CASH FLOWS
CORPORATE FUND
FOR THE QUARTER ENDED DECEMBER 31, 2018

	<u>October</u>	<u>November</u>	<u>December</u>	<u>4th Quarter</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Inflows				
Proceeds from Sale of Goods and Services	640,984,819	337,546,329	377,209,429	1,355,740,577
Collection of Income/Revenue	108,080	19,961	87,356	215,397
Collection of Receivables	1,430,951	14,666,517	210,572	16,308,039
Other Receipts	51,588,411	79,353,480	35,989,382	166,931,273
Total Cash Inflows	694,112,260	431,586,288	413,496,738	1,539,195,286
Adjusted Cash Inflows	694,112,260	431,586,288	413,496,738	1,539,195,286
Cash Outflows				
Payment of Expenses	51,751,144	34,527,890	26,288,506	112,567,540
Grant of Cash Advances	-	-	-	-
Payments of Accounts Payable	7,686,003	16,961,714	16,033,831	40,681,548
Remittance of Personnel Benefit Contributions and Mandate	4,876,451	8,871,759	16,203,443	29,951,654
Other Disbursements	321,656,837	324,765,368	32,668,893	679,091,098
Total Cash Outflows	385,970,435	385,126,731	91,194,674	862,291,840
Adjusted Cash Outflows	385,970,435	385,126,731	91,194,674	862,291,840
Net Cash Provided by/(Used In) Operating Activities	11,354,056	54,342,581	6,833,378	72,530,015
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows				
Receipt of Interest Earned	-	-	88,022	88,022
Receipt of Cash Dividends	8,348,461	-	-	8,348,461
Total Cash Inflows	8,348,461	-	88,022	8,436,483
Adjusted Cash Inflows	8,348,461	-	88,022	8,436,483
Cash Outflows				
Purchase/Construction of Investment Property	-	-	-	-
Purchase/Construction of Property, Plant and Equipment	67,291	104,154	-	171,445
Total Cash Outflows	67,291	104,154	-	171,445
Adjusted Cash Outflows	67,291	104,154	-	171,445
Net Cash Provided By/(Used In) Investing Activities	28,085,136	(104,154)	88,022	28,069,003
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash Inflows				
Cash Outflows				
Payment of Long-Term Liabilities	-	-	-	-
Payment of Interest on Loans and Other Financial Charges	-	-	-	-
Total Cash Outflows	-	-	-	-
Adjusted Cash Outflows	-	-	-	-
Net Cash Provided By/(Used In) Financing Activities	-	-	-	-
INCREASE/(DECREASE) IN CASH AND CASH EQUIVAL	39,439,192	54,238,426	6,921,400	100,599,018
CASH AND CASH EQUIVALENTS, SEPTEMBER 30, 2018	274,897,350	314,336,542	368,574,968	274,897,350
CASH AND CASH EQUIVALENTS, DECEMBER 31, 2018	314,336,542	368,574,968	375,496,368	375,496,368

Certified by:

Mary Ann D. Manrique
Finance Manager