


**APO PRODUCTION UNIT, INC.**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**CORPORATE FUND**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

|   | <u>July</u>          | <u>August</u>        | <u>September</u>     | <u>3rd Quarter</u>     | <u>YTD</u>             |
|---|----------------------|----------------------|----------------------|------------------------|------------------------|
| <b>Income</b>   |                      |                      |                      |                        |                        |
| Service and Business Income                             | 322,957,314          | 320,970,871          | 500,027,293          | 1,143,955,477          | 3,102,053,192 ✓        |
| Other Non-Operating Income                              | 270,652              | 371,827              | 507,597              | 1,150,076              | 2,824,000              |
| <b>Total Income</b>                                     | <b>323,227,966</b>   | <b>321,342,698</b>   | <b>500,534,890</b>   | <b>1,145,105,554</b>   | <b>3,104,877,192</b>   |
| <b>Expenses</b>   |                      |                      |                      |                        |                        |
| Personnel Services                                      | (5,698,440)          | (5,134,382)          | (5,924,025)          | (16,756,848)           | (54,672,581)           |
| Maintenance and Other Operating Expense                 | (4,914,622)          | (6,626,359)          | (7,144,990)          | (18,685,971)           | (41,043,103)           |
| Financial Expenses                                      | (250)                | (750)                | (6,985)              | (7,985)                | (29,923)               |
| Direct Costs  | (292,910,974)        | (269,868,075)        | (433,022,011)        | (995,801,060)          | (2,730,827,260)        |
| Non-Cash Expenses                                       | (672,197)            | (672,197)            | (679,797)            | (2,024,192)            | (5,878,440)            |
| <b>Total Expenses</b>                                   | <b>(304,196,483)</b> | <b>(282,301,764)</b> | <b>(446,777,809)</b> | <b>(1,033,276,057)</b> | <b>(2,832,451,308)</b> |
| <b>Profit/(Loss) Before Tax</b>                         | <b>19,031,483</b>    | <b>39,040,934</b>    | <b>53,757,081</b>    | <b>111,829,497</b>     | <b>272,425,885</b>     |
| <b>Income Tax Expense/(Benefit)</b>                     |                      |                      |                      |                        |                        |
| Income Tax Expenses-Current                             | -                    | (27,804,341)         | -                    | (27,804,341)           | (38,945,466)           |
| Income Tax Expenses-Deferred                            | -                    | -                    | -                    | -                      | -                      |
| <b>Profit/(Loss) After Tax</b>                          | <b>19,031,483</b>    | <b>11,236,592</b>    | <b>53,757,081</b>    | <b>84,025,156</b>      | <b>233,480,419</b>     |
| Net Assistance/Subsidy/(Financial Assistar              | -                    | -                    | -                    | -                      | -                      |
| <b>Net Income/(Loss)</b>                                | <b>19,031,483</b>    | <b>11,236,592</b>    | <b>53,757,081</b>    | <b>84,025,156</b>      | <b>233,480,419</b>     |
| <b>Other Comprehensive Income/(Loss) for the Period</b> |                      |                      |                      |                        |                        |
| <b>Comprehensive Income/(Loss)</b>                      | <b>19,031,483</b>    | <b>11,236,592</b>    | <b>53,757,081</b>    | <b>84,025,156</b>      | <b>233,480,419</b>     |

|  | <u>July</u>        | <u>August</u>      | <u>September</u>   | <u>3rd Quarter</u>   | <u>YTD</u>           |
|--|--------------------|--------------------|--------------------|----------------------|----------------------|
| Sales Revenue                                | 311,897,507        | 310,945,868        | 485,918,907        | 1,108,762,221        | 2,998,944,686        |
| Share in the Profit/Revenue of Joint Venture | 11,059,807         | 10,025,063         | 14,108,386         | 35,193,256           | 103,108,506          |
| <b>Total Service and Business Income</b>     | <b>322,957,314</b> | <b>320,970,871</b> | <b>500,027,293</b> | <b>1,143,955,477</b> | <b>3,102,053,192</b> |

| <b>Other Non-Operating Income</b>  |         |         |         |           |           |
|------------------------------------|---------|---------|---------|-----------|-----------|
| Interest Income from bank deposits | 212,625 | 208,596 | 166,166 | 587,388   | 1,429,541 |
| Miscellaneous Income               | 45,000  | 150,000 | 160,000 | 355,000   | 819,000   |
| Bid Documents                      | 11,694  | 11,694  | 67,354  | 90,742    | 197,982   |
| Other Income                       | 1,333   | 1,537   | 114,076 | 116,947   | 377,477   |
|                                    | 270,652 | 371,827 | 507,597 | 1,150,076 | 2,824,000 |

Certified by:

  
 Mary Ann D. Manrique  
 Finance Manager

**APO PRODUCTION UNIT, INC.**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**CORPORATE FUND**  
**As at September 30, 2019**

|                                     | <u>July</u>             | <u>August</u>           | <u>September</u>        | <u>3rd Quarter</u>      |
|-------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                       |                         |                         |                         |                         |
| <b>Current Assets</b>               |                         |                         |                         |                         |
| Cash and Cash Equivalent            | 405,999,514.21          | 395,461,633.46          | 482,055,478.21          | 482,055,478.21          |
| Receivables                         | 1,220,552,331.59        | 1,234,382,816.51        | 1,225,396,125.43        | 1,225,396,125.43        |
| Inventories                         | 199,337,383.20          | 189,338,790.17          | 184,104,990.81          | 184,104,990.81          |
| Other Current Assets                | 611,347,666.37          | 514,463,464.47          | 846,272,168.15          | 846,272,168.15          |
| <b>Total Current Assets</b>         | <b>2,437,236,895.37</b> | <b>2,434,646,704.61</b> | <b>2,737,828,762.60</b> | <b>2,737,828,762.60</b> |
| <b>Non-Current Assets</b>           |                         |                         |                         |                         |
| Investments in Joint Ventu          | 132,687,868             | 135,194,134             | 138,721,231             | 138,721,231             |
| Receivables                         | 940,600                 | 940,600                 | 940,600                 | 940,600                 |
| Property, Plant and Equip)          | 77,798,463              | 80,316,575              | 83,576,795              | 83,576,795              |
| Intangible Assets                   | 4,668,001               | 4,508,051               | 4,348,102               | 4,348,102               |
| Deferred Tax Assets                 | 7,386,991               | 7,386,991               | 7,386,991               | 7,386,991               |
| Other Non-Current Assets            | 10,527,595              | 10,531,173              | 10,561,173              | 10,561,173              |
| <b>Total Non-Current As</b>         | <b>234,009,517</b>      | <b>238,877,524</b>      | <b>245,534,692</b>      | <b>245,534,692</b>      |
| <b>Total Assets</b>                 | <b>2,671,246,412</b>    | <b>2,673,524,229</b>    | <b>2,983,363,654</b>    | <b>2,983,363,654</b>    |
| <b>LIABILITIES</b>                  |                         |                         |                         |                         |
| <b>Current Liabilities</b>          |                         |                         |                         |                         |
| Financial Liabilities               | 398,019,991             | 537,214,450             | 838,577,217             | 838,577,217             |
| Inter-Agency Payables               | 1,378,201,582           | 1,216,767,018           | 1,177,425,230           | 1,177,425,230           |
| Trust Liabilities                   | 1,525,774               | 1,881,335               | 1,853,775               | 1,853,775               |
| Deferred Credits/Unearn             | 41,259,242              | 57,716,502              | 87,236,579              | 87,236,579              |
| Other Payables                      | 1,904,284               | 1,904,284               | 1,904,284               | 1,904,284               |
| <b>Total Current Liabili</b>        | <b>1,829,315,556</b>    | <b>1,823,888,272</b>    | <b>2,115,401,768</b>    | <b>2,115,401,768</b>    |
| <b>Non-Current Liabilities</b>      |                         |                         |                         |                         |
| Financial Liabilities               | 94,518,250              | 94,518,250              | 94,518,250              | 94,518,250              |
| Provisions                          | 43,258,404              | 43,258,404              | 43,258,404              | 43,258,404              |
| Deferred Tax Liabilities            | 3,365,833               | 3,365,833               | 3,365,833               | 3,365,833               |
| Other Payables                      | 165,175,273             | 161,632,158             | 126,201,006             | 126,201,006             |
| <b>Total Non-Current Li</b>         | <b>306,317,760</b>      | <b>302,774,644</b>      | <b>267,343,493</b>      | <b>267,343,493</b>      |
|                                     | <b>2,135,633,316</b>    | <b>2,126,662,916</b>    | <b>2,382,745,261</b>    | <b>2,382,745,261</b>    |
| Revaluation Surplus                 | 2,908,467               | 2,908,467               | 2,908,467               | 2,908,467               |
| Retained Earnings/(Defic            | 532,704,630             | 543,952,846             | 597,709,927             | 597,709,927             |
| <b>Total Equity</b>                 | <b>535,613,097</b>      | <b>546,861,313</b>      | <b>600,618,394</b>      | <b>600,618,394</b>      |
| <b>Total Liabilities and Equity</b> | <b>2,671,246,413</b>    | <b>2,673,524,229</b>    | <b>2,983,363,654</b>    | <b>2,983,363,654</b>    |

Certified by:

  
Mary Ann D. Manrique  
Finance Manager

**APO PRODUCTION UNIT, INC.**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**CORPORATE FUND**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

|   | <u>July</u>         | <u>August</u>       | <u>September</u>   | <u>3rd Quarter</u>   |
|---|---------------------|---------------------|--------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>       |                     |                     |                    |                      |
| <b>Cash Inflows</b>                               |                     |                     |                    |                      |
| Proceeds from Sale of Goods and Services          | 55,056,568          | 49,631,574          | 72,602,675         | 177,290,817          |
| Collection of Income/Revenue                      | 4,393,226           | 3,204,969           | 4,150,727          | 11,748,923           |
| Collection of Receivables                         | 802,164,185         | 274,943,959         | 510,850,055        | 1,587,958,199        |
| Other Receipts                                    | 616,853             | 49,324              | 950,648            | 1,616,825            |
| <b>Total Cash Inflows</b>                         | <b>862,230,832</b>  | <b>327,829,826</b>  | <b>588,554,105</b> | <b>1,778,614,764</b> |
| <b>Adjusted Cash Inflows</b>                      | <b>862,230,832</b>  | <b>327,829,826</b>  | <b>588,554,105</b> | <b>1,778,614,764</b> |
| <b>Cash Outflows</b>                              |                     |                     |                    |                      |
| Payment of Expenses                               | 59,465,998          | 25,821,350          | 25,510,052         | 110,797,401          |
| Payments of Accounts Payable                      | 21,757,365          | 38,855,543          | 14,649,640         | 75,262,549           |
| Remittance of Personnel Benefit Contribut         | 801,472,687         | 270,416,883         | 274,526,659        | 1,346,416,229        |
| Other Disbursements                               | 400,024             | 15,486,750          | -                  | 15,886,774           |
| <b>Total Cash Outflows</b>                        | <b>883,096,074</b>  | <b>350,580,527</b>  | <b>314,686,351</b> | <b>1,548,362,952</b> |
| Adjustments                                       | -                   | -                   | 188,206,650        | 188,206,650          |
| <b>Adjusted Cash Outflows</b>                     | <b>883,096,074</b>  | <b>350,580,527</b>  | <b>502,893,001</b> | <b>1,736,569,602</b> |
| <b>Net Cash Provided by/(Used in) Operating A</b> | <b>(20,865,242)</b> | <b>(22,750,701)</b> | <b>85,661,104</b>  | <b>42,045,162</b>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>       |                     |                     |                    |                      |
| <b>Cash Inflows</b>                               |                     |                     |                    |                      |
| Receipt of Interest Earned                        | 1,333               | 1,537               | 114,076            | 116,947              |
| Receipt of Cash Dividends                         | 32,011,799          | 15,879,265          | -                  | 47,891,064           |
| <b>Total Cash Inflows</b>                         | <b>32,013,132</b>   | <b>15,880,802</b>   | <b>114,076</b>     | <b>48,008,011</b>    |
| Adjustments                                       | -                   | -                   | -                  | -                    |
| <b>Adjusted Cash Inflows</b>                      | <b>32,013,132</b>   | <b>15,880,802</b>   | <b>114,076</b>     | <b>48,008,011</b>    |
| <b>Cash Outflows</b>                              |                     |                     |                    |                      |
| Purchase/Construction of Investment Property      | -                   | -                   | -                  | -                    |
| Purchase/Construction of Property, Plant &        | 63,647              | 2,667,982           | 181,336            | 2,912,965            |
| <b>Total Cash Outflows</b>                        | <b>63,647</b>       | <b>2,667,982</b>    | <b>181,336</b>     | <b>2,912,965</b>     |
| Adjustments                                       | -                   | -                   | -                  | -                    |
| <b>Adjusted Cash Outflows</b>                     | <b>63,647</b>       | <b>2,667,982</b>    | <b>181,336</b>     | <b>2,912,965</b>     |
| <b>Net Cash Provided By/(Used In) Investing A</b> | <b>31,949,485</b>   | <b>13,212,820</b>   | <b>(67,259)</b>    | <b>45,095,045</b>    |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>       |                     |                     |                    |                      |
| <b>Cash Inflows</b>                               |                     |                     |                    |                      |
| <b>Cash Outflows</b>                              |                     |                     |                    |                      |
| <b>Total Cash Outflows</b>                        | <b>-</b>            | <b>-</b>            | <b>-</b>           | <b>-</b>             |
| <b>Adjusted Cash Outflows</b>                     | <b>-</b>            | <b>-</b>            | <b>-</b>           | <b>-</b>             |
| <b>Net Cash Provided By/(Used In) Financing A</b> | <b>-</b>            | <b>-</b>            | <b>-</b>           | <b>-</b>             |
| <b>INCREASE/(DECREASE) IN CASH AND</b>            | <b>11,084,243</b>   | <b>(9,537,881)</b>  | <b>85,593,845</b>  | <b>87,140,207</b>    |
| <b>CASH AND CASH EQUIVALENTS, AUG</b>             | <b>394,915,271</b>  | <b>405,999,514</b>  | <b>396,461,633</b> | <b>394,915,271</b>   |
| <b>CASH AND CASH EQUIVALENTS, SEPT</b>            | <b>405,999,514</b>  | <b>396,461,633</b>  | <b>482,055,478</b> | <b>482,055,478</b>   |

**APO PRODUCTION UNIT, INC.**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

|                                   | JULY               | AUGUST             | SEPTEMBER          | 3rd QUARTER        |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>BALANCE AT JANUARY 1, 2018</b> | <u>348,536,868</u> | <u>348,536,868</u> | <u>348,536,868</u> | <u>348,536,868</u> |
| <b>CHANGES IN EQUITY</b>          |                    |                    |                    |                    |
| Add/(Deduct):                     |                    |                    |                    |                    |
| Comprehensive Income              | 168,486,746        | 179,723,339        | 233,480,419        | 233,480,419        |
|                                   | (150,662,773)      | (147,119,658)      | (111,688,506)      | (111,688,506)      |
| Other Adjustments                 | 169,252,255        | 165,720,764        | 130,289,612        | 130,289,612        |
| <b>BALANCE, ENDING</b>            | <u>535,613,097</u> | <u>546,861,313</u> | <u>600,618,394</u> | <u>600,618,394</u> |

Certified by:


  
 Mary Ann D. Manrique  
 Finance Manager