



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



**CONSOLIDATED BUDGET 2019**

Revenue	1,502,458,986
Direct Costs and Expenses	<u>996,054,141</u>
<b>Gross Margin</b>	<b><u>506,404,844</u></b>
Personnel Services	95,494,979
Maintenance and Other Operating Expenses	<u>115,379,055</u>
<b>Total Operating Expenses</b>	<b><u>210,874,033</u></b>
<b>Net Income from Operations before Income Tax</b>	<b><u>295,530,811</u></b>
Taxes	58,659,243
<b>Net Income (Loss) after Income Taxes</b>	<b><u>236,871,568</u></b>

Noted by:

  
**MICHAEL J. DALUMPINES**  
Chairman and President

QUEZON CITY

**SECRETARY'S CERTIFICATE**

I, **ATTY. JOSE MIGUEL A. FERNANDEZ**, Filipino, of legal age, with address at 2<sup>nd</sup> 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 2<sup>nd</sup> 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 March 29, 2019 at 10:00 AM wherein a quorum was present, the following resolution on motion made and duly seconded, was unanimously adopted:

**Board Resolution No. 2019-23**

"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 2019."

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.

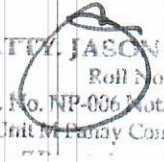
In witness whereof, I have hereunto affixed my hand this APR 30 2019 in QUEZON CITY.

  
**ATTY. JOSE MIGUEL A. FERNANDEZ**  
Corporate Secretary

Before me, a Notary Public for and in the above jurisdiction, this APR 30 2019 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. 425;

  
**ATTY. JASON C. DE BELEN**  
Roll No. 36259  
Adm. No. NP-006 Notary Public(2016-2019)  
Unit M Palay Commercial Building