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#### SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MACROASIA CORPORATION (PARENT)

CURRENT ADDRESS: 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: HOLDING COMPANY PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

#### Table 1. Balance Sheet

FINANCIAL DATA	2018	2017
A ACCETO (A.4., A.2., A.2., A.4., A.5., A.C., A.7., A.0., A.4.)	( in P'000 )	( in P'000 )
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	3,766,453	3,216,83
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	863,362	1,474,22
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	287,472 145	249,37
A.1.1.1 On hand		12
A.1.1.2 In domestic banks/entities	287,327	249,25
A.1.1.3 In foreign banks/entities	400 447	005.40
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	400,117	265,19
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	400,117	265,19
A.1.2.1.1 Due from customers (trade)		
A.1.2.1.2 Due from related parties	243,845	160,82
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	156,271	104,36
A.1.2.1.3.1 Nontrade	71,348	57,14
A.1.2.1.3.2 Accrued interest and others	84,923	47,22
A.1.2.1.4 Allowance for doubtful accounts (negative entry)		
A.1.2.2 Due from foreign entities, specify		
(A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)		
A.1.2.2.1		
A.1.2.2.2		
A.1.2.2.3		
A.1.2.2.4 Allowance for doubtful accounts (negative entry)		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)		
A.1.3.1 Raw materials and supplies		
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods		
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)		
A.1.3.6.1		
A.1.3.6.2		
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 +	127 500	932,71
A.1.4.7 + A.1.4.4 + A.1.4.5 + A.1.4.6)	137,500	932,7
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:		
(A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)		
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions		
A.1.4.1.4 Private Financial Institutions		
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:		
(A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)		
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

## NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

Control No.:		
Form Type:	DUES /	2006

PSIC:

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:

MACROASIA CORPORATION (PARENT)
12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City **CURRENT ADDRESS:** 

FAX NO.: 840-1892 840-2001 TEL. NO.:

COMPANY TYPE : HOLDING COMPANY If these are based on consolidated financial statements, please so indicate in the caption.

FINANCIAL DATA	<b>2018</b> ( in P'000 )	<b>2017</b> (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:	137,500	932,713
(A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions	137,500	932,713
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:		
(A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)		
A.1.4.4.1 National Government		
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)		
A.1.4.5.1 Financial Assets at fair value through profit or loss		
A.1.4.5.2 Held-to-maturity investments		
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	38,274	26,935
A.1.5.1 Input taxes	3,362	
A.1.5.2 Creditable withholding and prepaid taxes	34,730	26,724
A.1.5.3 Prepaid expenses	183	211
A.1.5.4 Allowance for probable losses		
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	20,303	21,572
A.2.1 Land	3,652	3,652
A.2.2 Building and improvements including leasehold improvement	15.124	13.671
A.2.3 Machinery and equipment (on hand and in transit)	5.735	5.735
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	40,086	38,862
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	25,333	22,938
A.2.5.1 Helicopter unit and spare parts	05.000	22.222
A.2.5.2 Office furniture, fixtures and equipment	25.333	22.938
A.25.3 A.25.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	(69.626)	(63.287)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	2,789,930	1,692,764
A.3.1 Equity in domestic subsidiaries/affiliates	2.789.930	1.582.380
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		110 201
A.3.3.1 AFS A.3.3.2		110,384
A.3.3.2 A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property		
A.5 Biological Assets		
A.6 Intangible Assets		
A.6.1 Major item/s. specify (A.6.1.1 + A.6.1.2)		
A.6.1.1		
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)		
A.6.2.1		
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

PSIC:

Form Type: PHFS (rev 2006)

## SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:

MACROASIA CORPORATION (PARENT)
12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City **CURRENT ADDRESS:** 

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: HOLDING COMPANY
If these are based on consolidated financial statements, please so indicate in the caption.

FINANCIAL DATA	2018 (in P'000)	2017 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	(1111 000)	(1111 000)
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1 Loans to subsidiaries		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2 A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	92,857	28,277
A.10.1 Deferred charges - net of amortization	20.419	20,419
A.10.2 Deferred Income Tax	201110	20,110
A.10.3 Refundable deposits	1,078	1,078
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5)	71,361	6,780
A.10.4.1 Other noncurrent assets	6.205	6.780
A.10.4.2 FVTOCI	65.156	
A.10.4.3		
A.10.4.4		
A.10.4.5  A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	146,793	357,821
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	135.397	346.747
B.1.1 Trade and Other Payables to Domestic Entities	41,538	31,087
(B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	41,550	31,007
B.1.1.1 Loans/Notes Pavables		
B.1.1.2 Trade Payables		
B.1.1.3 Payables to Related Parties		
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	17,301	4,800
B.1.1.5.1 Accrued expenses	17.301	4.800
B.1.1.5.2		11000
B.1.1.5.3		
B.1.1.6 Others. specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	24.236	26.286
B.1.1.6.1 Non-trade pavables	5.048	4.118
B.1.1.6.2 Payable to government agencies	19,189	22,168
B.1.1.6.3		
B.1.2 Trade and Other Pavables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3) B.1.2.1		
B.1.2.1 B.1.2.2		
B.1.2.2 B.1.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)		
(B.1.4.1 + B.1.4.2 + B.1.4.3 + B.1.4.4 + B.1.4.5)		
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	93,859	315,661
financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.5)	00,000	010,001
B.1.7.1 Dividends declared and not paid at balance sheet date	8.859	180.661
B.1.7.2 Advances from a subsidiary	0.000	100.001
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	85.000	135.000
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:		
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:
CURRENT ADDRESS:
12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001
FAX NO.: 840-1892

COMPANY TYPE: HOLDING COMPANY
If these are based on consolidated financial statements, please so indicate in the caption. PSIC:

Table 1. Balance Sheet FINANCIAL DATA	2018 (in P'000)	2017 (in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	(1111 000)	(1111 000)
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions		
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions		
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	11,396	11,074
B.5.1 Deferred Tax	5.880	2.880
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	5,516	8.19
B.5.2.1 Accrued retirement benefits payable	3,789	6,309
B.5.2.2 Other employee benefits	1.728	1.88
B.5.2.3	1,720	1,000
B.5.2.4		
B.5.2.5		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	3,619,659	2,859,01
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	2,000,000	2,000,000
C.1.1 Common shares	2.000,000	2.000.000
C.1.2 Preferred Shares	2,000,000	2,000,000
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	1,618,146	1,250,000
C.2.1 Common shares	1.618.146	1.250.000
C.2.2 Preferred Shares	1,010,110	1,200,000
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	1.618.146	1.250.000
C.3.1 Common shares	1,618,146	1.250.000
C.3.2 Preferred Shares	1,010,110	1,200,000
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	281,437	281,43
C.5 Minority Interest	201,107	201,10
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	40,731	18,936
C.6.1 Available-for-sale investments reserve	35,720	14,360
C.6.2 Remeasurements on defined benefit plan	5,011	4,570
C.6.3	0,011	1,01
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	1,855,561	1,422,310
C.8.1 Appropriated	300.000	693.10
C.8.2 Unappropriated	1,555,561	729.21
C.9 Head / Home Office Account (for Foreign Branches only)	1,000,001	120,21
C.10 Cost of Stocks Held in Treasury (negative entry)	(176,215)	(113,676
TOTAL LIABILITIES AND EQUITY (B + C)	3,766,453	3,216,834

Control No.:	
Form Type:	PHFS (rev 2006)

NAME OF CORPORATION: MACROASIA CORPORATION (PARENT)

 CURRENT ADDRESS:
 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

 TEL. NO.:
 840-2001

 FAX NO.:
 840-1892

COMPANY TYPE: HOLDING COMPANY PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

#### **Table 2. Income Statement**

FINANCIAL DATA	2018	2017	2016
FINANCIAL DATA	( in P'000 )	( in P'000 )	( in P'000 )
A. REVENUE / INCOME (A.1 + A.2 + A.3)	1.031.344	600,751	230,466
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing,	.,,,,,,,,	333,131	200,.00
mining,utilities, trade, services, etc.) (from Primary Activity)			
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	147.488	135,401	77,292
A.3.1 Rental Income from Land and Buildings	147,400	100,401	11,232
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 +	147,488	135.401	77,292
A 3 5 6 + A 3 5 7 + A 3 5 8)	147,700	100,401	11,232
A.3.5.1 Service fee	147.488	135,401	77,292
A.3.5.2 Helicopter rental	147,400	100,401	11,202
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	883,856	465,350	153,174
A.4.1 Interest Income	6,518	4,560	5,543
A.4.2 Dividend Income	867.532	460.010	133,506
A.4.3 Gain / (Loss) from selling of Assets, specify	007,332	400,010	133,300
(A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)			
A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.41			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	9,805	780	14,125
(A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	3,003	700	14,123
A.4.4.1 Gain / (Loss) on Foreign Exchange	16,652	780	
A.4.4.2 Impairment loss on AFS investments	10,032	700	
A.4.4.2 Impairment loss on APS investments  A.4.4.3 Loss on sale of AFS investments	(6,847)		
A.4.4.4 Gain on sale of shares	(0,047)		14,125
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)			14,123
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)			
B.1.1 Direct Material Used			
B.1.2 Direct Material osed			
B.1.3 Other Manufacturing Cost / Overhead			
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	1,031,344	600,751	230,466

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Control	No.:	 
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## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MACROASIA CORPORATION (PARENT)

840-2001

12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City CURRENT ADDRESS: TEL. NO.: FAX NO.: 840-1892

PSIC: **COMPANY TYPE:** HOLDING COMPANY

If these are based on consolidated financial statements, please so indicate in the caption.

## **Table 2. Income Statement**

	Table 2. Income Statem	2018	2017	2016
	FINANCIAL DATA	( in P'000 )	( in P'000 )	( in P'000 )
E. OPERATING EX	PENSES (E.1 + E.2 + E.3 + E.4)	219,473	150,978	323,642
E.1 Selling or Ma	arketing Expenses	·		
E.2 Administrativ	ve Expenses			
E.3 General Exp	enses	206,585	141,089	314,986
	ses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 +	12,888	9,889	8,656
	3 + E.4.9 + E.4.10)	6 517	2 206	3 600
E.4.1 Mining	•	6,517	3,396	3,600
E.4.2 Others	-net	6,372	6,493	5,056
E.4.3				
E.4.4				
E.4.5				
E.4.6				
E.4.7				
E.4.8				
E.4.9				
E.4.10				
	6 (F.1 + F.2 + F.3 + F.4 + F.5)	6,547	5,195	
	Short-Term Promissory Notes	6,547	5,195	
	ong-Term Promissory Notes			
	onds, mortgages and other long-term loans			
F.4 Amortization				
F.5 Other interes	sts, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)			
F.5.1				
F.5.2				
F.5.3				
F.5.4				
F.5.5				
G. NET INCOME (LC	OSS) BEFORE TAX (D - E - F)	805,324	444,579	(93,176)
H. INCOME TAX EX	PENSE (negative entry)	(4,332)	(3,590)	(2,451)
I. INCOME(LOSS)	AFTER TAX	800,991	440,988	(95,628)
J. Amount of (i) Po	st-Tax Profit or Loss of Discontinued Operations; and (ii)			
Post-Tax Gain o	r Loss Recognized on theMeasurement of Fair Value less			
	n the Disposal of the Assets or Disposal Group(s)			
	Discontinued Operation (if any)			
J.1				
J.2				
	S ATTRIBUTABLE TO MINORITY INTEREST			
	S ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	800,991	440,988	(95,628)
M. EARNINGS (LOS	S) PER SHARE			
M.1 Basic		0.50	0.26	0.02
M.2 Diluted				

Control	No.:	

#### SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:	MACROASIA CORPORATION (PARENT)
CURRENT ADDRESS:	12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City
TEL. NO.: 840-2001	FAX NO.: 840-1892
COMPANY TYPE HOLDING	COMPANY PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

#### Table 3. Cash Flow Statements

Others, specify:  Dividend income Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(867,532) (15,105) (6,518) 3,920	444,579 5,382 (460,010) 1,366 (4,560)	(93,176)
Net Income (Loss) Before Tax and Extraordinary Items Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities  Depreciation Amortization. specify  Others, specify:  Dividend income Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(867,532) (15,105) (6,518) 3,920	(460,010) 1,366 (4,560)	2,944
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities  Depreciation Amortization. specify  Others, specify:  Dividend income Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(867,532) (15,105) (6,518) 3,920	(460,010) 1,366 (4,560)	
Depreciation Amortization, specify  Others, specify:  Dividend income Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(867,532) (15,105) (6,518) 3,920	(460,010) 1,366 (4,560)	
Others, specify:  Dividend income Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(15,105) (6,518) 3,920	1,366 (4,560)	(133,506)
Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(15,105) (6,518) 3,920	1,366 (4,560)	(133,506)
Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(15,105) (6,518) 3,920	1,366 (4,560)	(133,506)
Unrealized foreign exchange loss (gain) Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(15,105) (6,518) 3,920	1,366 (4,560)	(133,506)
Interest income Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	(6,518) 3,920	(4,560)	// 0.00
Retirement benefits costs Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	3,920		(128)
Gain on sale of shares Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits			(5,543)
Interest Expense Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits	0.547	3,578	2,944
Loss on sale of AFS investments Provision for probable losses Provision for accumulating leave credits			
Provision for probable losses Provision for accumulating leave credits	6,547	5,195	
Provision for accumulating leave credits	6,847		
			212,890
	(42)	134	425
Write-down of Property, Plant, and Equipment			
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	(97,219)	35,836	(27,030)
Other Current Assets	(3,816)	(21,567)	3,669
Refundable deposits and other noncurrent assets	558	558	498
Accounts payable and accrued expenses	10,451	(5,048)	11,564
Others, specify: Interest Received	6,568	4,551	6,259
Contributions to plan assets	(6,000)	(5,000)	(6,000)
Interest Paid	(6,547)	(5,195)	
Payment in accumulating leave credit	(116)		
Income and Other Taxes Payable	(12,338)	(3,590)	(8,723)
Increase (Decrease) in:			
Others, specify:			
	(400.000)	(2 = 2 1)	(22.24.1)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(168,678)	(3,791)	(32,914)
CASH FLOWS FROM INVESTING ACTIVITIES			
(Increase) Decrease in Long-Term Receivables			
(Increase) Decrease in Investment	(5.074)	(40.445)	(2.200)
Reductions/(Additions) to Property, Plant, and Equipment	(5,071)	(13,415)	(3,326)
Others, specify Additional (payments of ) advances from (to) subsidiaries and associate	(370,020)	(195,273)	(439,895)
Proceeds from disposal of investment in shares of stock	(00.246)	(4.043)	
Payment for Invesment in subsidiary	(92,316)	(1,913)	04.200
Dividend received	830,265	475,322	84,300
Proceed from sale of Debt securities	63,153		28.408
Proceed from sale of helicopter	E0 000		
Payment received from subsidiaries	50,000	004 700	278
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)  CASH FLOWS FROM FINANCING ACTIVITIES	476,010	264,722	(330,235)
			450.000
	(50.005)	(45.000)	150,000
	(50,000)	(15,000)	
Others, specify:			
Payments of:			
	(171 802)	(98 434)	(92 505)
	(11.1,002)	(00(101)	(02,000)
, , , , , , , , , , , , , , , , , , ,			
Acquisition of treasury shares	(62,539)	(64,258)	
	(004.044)	(477.000)	
C. Not Cook Descrided by (Head in) Financia: A -thittier (	(284,341)		57,495 128
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)  Fifect of Exchange Rate Changes			
Effect of Exchange Rate Changes			(305 526)
Effect of Exchange Rate Changes NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	38,096	81,873	(305,526)
Effect of Exchange Rate Changes			( <b>305,526</b> ) 473.028
Proceeds from: Availment of notes payable Payment of note payable Long-term Debt Issuance of Securities Others, specify:  Payments of: Dividends Paid (Long-term Debt) (Stock Subscriptions) Others, specify (negative entry): Dividends Paid	(50,000) (171,802) (62,539) (284,341)	(98.434)	

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Control N	0.:			
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NAME OF CORPORATION:	MACROASIA CORPORATION (PARENT)
CURRENT ADDRESS:	12th Floor PNB Allied Bank Center, 6754 Avala Avenue, Makati City

 TEL. NO.:
 840-2001
 840-1892

 COMPANY TYPE :
 HOLDING COMPANY
 PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

	Table 4. Statement of Changes in Equity							
					(Amount in P'000)			
	FINANCIAL DATA	Capital Stock	Additional Paid-in Capital	Net change in fair values of Asset	Remeasurements on Defined Benefit Plan	Treasury Shares	Retained Earnings	TOTAL
Α.	Balance, 2015	1,250,000	281,437	11,216	8,881	(49,419)	1,347,429	2,849,544
	A.1 Correction of Error(s)	, ,		,	.,	( - , - ,	, , ,	,,-
	A.2 Changes in Accounting Policy							
В.	Restated Balance	1,250,000	281,437	11,216	8,881	(49,419)	1,347,429	2,849,544
C.	Surplus C.1 Surplus (Deficit) on Revaluation of Properties							
	C.2 Surplus ( <u>Deficit</u> ) on Revaluation of Investments C.3 Currency Translation Differences							
	C.3 Currency Translation Differences C.4 Other Surplus (specify)							
	C.4.1 Investment Rserve			839	(3,742)			(2,904)
	C.4.2							
	C.4.3							
	C.4.4							
_	C.4.5						(05.000)	(05.000)
<u>D.</u>	Net Income (Loss) for the Period Dividends (negative entry)						(95,628) (98,672)	(95,628) (98,672)
<u>E.</u>	Appropriation for (specify)						(90,072)	(90,072)
г.	F.1 Mining development projects						393,100	
	F.2 Water project						000,100	
	F.3							
	F.4							
	F.5							
G.	Issuance of Capital Stock							
	G.1 Common Stock							
	G.2 Preferred Stock							
Н.	G.3 Others Balance, 2016	1,250,000	281,437	12,054	5,138	(49,419)	1,546,229	3,045,440
п.	H.1 Correction of Error (s)	1,250,000	201,437	12,034	3,130	(49,419)	1,340,229	3,045,440
	H.2 Changes in Accounting Policy							
I.	Restated Balance	1,250,000	281,437	12,054	5,138	(49,419)	1,546,229	3,045,440
J.	Surplus					, . ,		
	J.1 Surplus ( <u>Deficit</u> ) on Revaluation of Properties							
	J.2 Surplus ( <u>Deficit</u> ) on Revaluation of Investments							
	J.3 Currency Translation Differences							
	J.4 Other Surplus (specify)			00::	(200)			17.0
	J.4.1			2,311	(568)			1,743
-	J.4.2							
	J.4.3							
	J.4.4 J.4.5							
K.	Net Income (Loss) for the Period						440,988	440,988
L.	Dividends (negative entry)						(171,802)	(171,802)
M	Acquisition of Treasury Share			-		(64,258)		(64,258)
N	Appropriation for (specify)							
	M.1 Mining development projects						393,100	
	M.2 Water project						300,000	
$\vdash$	M.3 M.4							
	M.5							
N.	Issuance of Capital Stock							
	N.1 Common Stock							
	N.2 Preferred Stock		•					
	N.3 Others							

Control No.: \_

Form Type: PHFS (rev 2006)

#### SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:

MACROASIA CORPORATION (PARENT)

12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City CURRENT ADDRESS:

TEL. NO.: 840-2001 840-1892 COMPANY TYPE: HOLDING COMPANY PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

	(Amount in P'000)						
FINANCIAL DATA	Capital Stock	Additional Paid-in Capital		Remeasureme nts on Defined Benefit Plan	Treasury Shares	Retained Earnings	TOTAL
O. Balance, 2017	1,250,000	281,437	14,366	4,570	(113,676)	1,815,416	3,252,113
O.1 Correction of Error (s)				·	, , ,		
O.2 Changes in Accounting Policy			(400)			400	
P. Restated Balance	1,250,000	281,437	13,966	4,570	(113,676)	1,815,816	3,252,113
Q. Surplus							
Q.1 Surplus (Deficit) on Revaluation of Properties							
Q.2 Surplus (Deficit) on Revaluation of Investments			21,754	440			22,194
Q.3 Currency Translation Differences							
Q.4 Other Surplus (specify)							
Q.4.1							
Q.4.2							
Q.4.3							
Q.4.4							
Q.4.5							
R. Net Income (Loss) for the Period						800,991	800,991
S. Dividends (negative entry)							
T. Appropriation for (specify)							
T.1 Mining development projects							
T.2 Water project							
T.3							
T.4							
T.5							
U. Issuance of Capital Stock							
U.1 Common Stock						(368, 146)	
U.2 Preferred Stock							
U.3 Others:stock dividend	368,146				(62,539)	(393,101)	
V. Balance, 2018	1,618,146	281,437	35,720	5,011	(176,215)	1,855,560	3,619,659

# REPUBLIC OF THE PHILIPPINES **MAKATI CITY**

)S.S.

# TREASURER'S CERTIFICATION



I, Jaime J. Bautista, of legal age, Filipino and with office address at 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City, Philippines, after being sworn in accordance with law, hereby certify that:

- I am the duly elected Treasurer of MACROASIA CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines under SEC Certificate of Registration No. 40524, with principal address at 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City, Philippines.
- I hereby certify that except for certain details/breakdowns required in the Special Forms for Financial Statements of Publicly Held Companies (SFFS), the Generally Accepted Accounting Principles in the Philippines (GAAP) prescribed accounts and figures provided in the electronic documents are based on the contents of the Annual Audited Financial Statements of the Parent Company for the period ended December 31, 2018 submitted to SEC.
- I am executing this certification to attest to the truth of the foregoing and in compliance with the reportorial requirements of the SEC.

WITNESS MY HAND on this _	MAY 1 0 2019	_ in Makati City.

JAIME J. BAUTISTA

Treasurer

SUBSCRIBED AND SWORN to before me on this MAY 1 0 2018 . Affiant exhibited to me his Tax Identification No.113-315-324.

at

Doc. No.

Page No.

Book No.

Series of 2018

Notary Public for Makati City

Roll of Attorneys No. 35358

PTR No. 7333043/01-03-2019

IBP Lifetime Member No. 00104

6/F 6754 Ayala Avenue, Makati City MCLE Compliance No. VI-0017668/01-31-2019

Commission No. M-114 until 31 December 2020

Control No.:	
Form Type:	DHES (rov 2006)

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED)

CURRENT ADDRESS: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

#### **Table 1. Balance Sheet**

FINANCIAL DATA	<b>2018</b> ( in P'000 )	<b>2017</b> ( in P'000 )	
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	8,160,769	6,499,49	
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,918,422	1,937,42	
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	675,197	913,19	
A.1.1.1 On hand	2,832	2,52	
A.1.1.2 In domestic banks/entities	672,365	910,66	
A.1.1.3 In foreign banks/entities	072,000	0.0,00	
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	900,424	697,82	
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	603,464	490,80	
A.1.2.1.1 Due from customers (trade)	151,949	171,50	
A.1.2.1.2 Due from related parties	365,613	244,69	
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	100,821	82,83	
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)  A.1.2.1.3.1 Advances to officers and employees	15,511	17,63	
A.1.2.1.3.1 Advances to officers and employees  A.1.2.1.3.2 Accrued Interest and others	85,310	65,20	
A.1.2.1.4 Allowance for doubtful accounts (negative entry)			
	(14,919)	(8,22	
A.1.2.2 Due from foreign entities, specify	296,960	207,0	
(A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4) A.1.2.2.1 Due from customers (trade)	206.060	207,0	
A.1.2.2.1 Due from customers (trade) A.1.2.2.2	296,960	207,0	
A.1.2.2.3			
A.1.2.2.4 Allowance for doubtful accounts ( <u>negative entry</u> )	00.774	70.4	
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	88,774	79,1	
A.1.3.1 Raw materials and supplies	30,095	31,8	
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)			
A.1.3.3 Finished goods			
A.1.3.4 Merchandise/Goods in transit			
A.1.3.5 Unbilled Services (in case of service providers)			
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	58,679	47,2	
A.1.3.6.1 Food and beverage - net of allowance for probable losses	58,679	47,2	
A.1.3.6.2			
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3	65,156	110,4	
+ A.1.4.4 + A.1.4.5 + A.1.4.6)			
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:			
(A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)			
A.1.4.1.1 National Government A.1.4.1.2 Public Financial Institutions			
A.1.4.1.3 Public Pinancial Institutions  A.1.4.1.3 Public Non-Financial Institutions			
A.1.4.1.4 Private Financial Institutions			
A.1.4.1.5 Private Non-Financial Institutions			
A.1.4.2 Held to Maturity Investments - issued by domestic entities:			
(A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)			
A.1.4.2.1 National Government			
A.1.4.2.2 Public Financial Institutions			
A.1.4.2.3 Public Non-Financial Institutions			
A.1.4.2.4 Private Financial Institutions			
A.1.4.2.5 Private Non-Financial Institutions			

#### NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

Control No.: \_

PSIC:

Form Type: PHFS (rev 2006)

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED) **CURRENT ADDRESS:** 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

FAX NO.: 840-1892 TEL. NO.: 840-2001

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES
If these are based on consolidated financial statements, please so indicate in the caption.

Tah	1 ما	Ral	anca	Shoot

FINANCIAL DATA	2018	2017
	( in P'000 )	( in P'000 )
A.1.4.3 Loans and Receivables - issued by domestic entities:		
(A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	65,156	110,402
(A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)		
A.1.4.4.1 National Government		65,246
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions	65,156	45,156
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)		
A.1.4.5.1 Financial Assets at fair value through profit or loss		
A.1.4.5.2 Held-to-maturity investments		
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	188,871	136,891
A.1.5.1 Tax Credit Certificates	6,710	6,999
A.1.5.2 Input taxes	97,863	72,016
A.1.5.3 Prepaid Expenses and Others	84,298	57,877
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	2,059,122	1,145,109
A.2.1 Land and Land Improvements	309,535	305,707
A.2.2 Building and leasehold improvements	454.968	453.182
A.2.3 Machinery and equipment (on hand and in transit)	563,444	460,933
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	348.344	326,566
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	1.696.058	780.221
A2.5.1 Aviation equipment	569,838	358,381
A2.5.2 Helicopter unit and spare parts		
A2.5.3 Office furniture. fixtures and equipment	114.085	101.537
A.2.5.4 Construction in progress	904.031	212,198
A.2.5.5 Water pipelines	108.105	108.105
A.2.6 Appraisal increase. specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4 A 2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	(1.313.227)	(1,181,500)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(1,010,221)	(1,101,300
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	2.514.656	2.065.182
A.3.1 Equity in domestic subsidiaries/affiliates	2.514.656	2.065.182
A.3.2 Equity in foreign branches/subsidiaries/affiliates	2,011,000	2,000,102
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	143.852	143.852
A.5 Biological Assets		
A.6 Intangible Assets	544.295	541.944
A.6.1 Maior item/s. specify (A.6.1.1 + A.6.1.2)	544.295	541.944
A.6.1.1 Service concession right	408.658	402.917
A.6.1.2 Customer conract and relationships	65.037	68.427
A.6.1.3 Right to use asset	70.600	70.600
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)		
A.6.2.1		
A.6.2.2 A.7 Assets Classified as Held for Sale	65.156	110.402
		110 407

Control	No.:		

## SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED) NAME OF CORPORATION: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City **CURRENT ADDRESS:** 

TEL. NO.: 840-2001 FAX NO.: 840-1892 PSIC:

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES
If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet	2018	2017
FINANCIAL DATA	(in P'000)	( in P'000 )
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	(1111 000)	(1111 000)
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3) A.9.2.1		
A.9.2.1 A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	980.422	665.983
A.10.1 Deferred charges - net of amortization	33.771	33.990
A.10.2 Deferred Income Tax and Input taxes - net	255.331	158.055
A.10.3 Advances to contractors and Accrued rent receivable A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5)	303.670 387.649	258.736 215.202
A. 10.4 Official Subscript (A. 10.4.1 + A. 10.4.2 + A. 10.4.3 + A. 10.4.4 + A. 10.4.3)  A. 10.4.1 Deferred project costs	56.813	42.255
A.10.4.2 Deposits and Tax credit certificates	41.368	29.638
A.10.4.3 Goodwill	133.799	100.474
A 10.4.4 Prepayments and others	155.670	42.836
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	2,317,124	1,869,216
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	1,332,515	1,474,917
B.1.1 Trade and Other Payables to Domestic Entities	1,306,801	1,286,084
(B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6) B.1.1.1 Loans/Notes Payables	425.460	642.335
B.1.1.2 Trade Payables	383,312	310,285
B.1.1.3 Payables to Related Parties	18,136	20,629
B.1.1.4	10,100	20,020
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	230,016	140,261
B.1.1.5.1 Utilities and others	165.369	124.816
B.1.1.5.2 Payable to contractors	64.647	15.445
B.1.1.5.3 Volume discounts		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	245.042	167.739
B.1.1.6.1 Pavable to government agencies B.1.1.6.2 Non-trade	71.296 173.746	60.521 107.218
B.1.1.6.3	1/3,/40	107,210
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)		
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.3 Provisions	4,835	4,835
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)		
(B.1.4.1 + B.1.4.2 + B.1.4.3 + B.1.4.4 + B.1.4.5)		
B.1.4.1		
B.1.4.2		
B.1.4.3	+	
B.1.4.4 B.1.4.5		
B.1.5 Liabilities for Current Tax	16,856	8,172
B.1.6 Deferred Tax Liabilities	10,000	0,172
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	8,859	180,661
financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.6)	0,000	100,001
B.1.7.1 Dividends declared and not paid at balance sheet date	8,859	180,661
B.1.7.2 Acceptances Payable	5,530	
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year		
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:		
B.1.7.6.1 B.1.7.6.2		
B.1.7.6.2 B.1.7.6.3		
D.1.1.0.3		

	No.:	

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED) NAME OF CORPORATION: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City **CURRENT ADDRESS:** TEL. NO.: 840-2001 FAX NO.: 840-1892 PSIC:

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES
If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet							
FINANCIAL DATA	<b>2018</b> (in P'000)	<b>2017</b> (in P'000)					
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	676,516	77,976					
B.2.1 Domestic Public Financial Institutions							
B.2.2 Domestic Public Non-Financial Institutions							
B.2.3 Domestic Private Financial Institutions	676,516	77,976					
B.2.4 Domestic Private Non-Financial Institutions							
B.2.5 Foreign Financial Institutions							
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)							
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale							
B.5 Other Liabilities (B.5.1 + B.5.2)	308,092	316,324					
B.5.1 Deferred Tax Liabilities	130,138	125,178					
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	177,954	191,145					
B.5.2.1 Accrued Rental Payable	130,421	131,601					
B.5.2.2 Accrued Retirement Benefits Pavable	19,350	17,484					
B.5.2.3 Other Employee Benefits	9,704	11,490					
B.5.2.4 Other noncurrent liablities	18,480	30,570					
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	5,843,645	4,630,282					
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	2,000,000	2,000,000					
C.1.1 Common shares	2,000,000	2,000,000					
C.1.2 Preferred Shares	,,	, ,					
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	1,618,146	1,250,000					
C.2.1 Common shares	1,618,146	1,250,000					
C.2.2 Preferred Shares	1,010,110	-,,,,,,,					
C.2.3 Others							
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	1.618.146	1.250.000					
C.3.1 Common shares	1,618,146	1,250,000					
C.3.2 Preferred Shares	1,010,110	-,,					
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	281,437	281,437					
C.5 Minority Interest	350.343	319,626					
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	241,446	44.878					
C.6.1 Other equity components	98,147	(98,421)					
C.6.2 Other reserves	143,300	143,300					
C.6.3							
C.6.4							
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus							
C.8 Retained Earnings (C.8.1 + C.8.2)	3,528,487	2,848,016					
C.8.1 Appropriated	840,000	1,033,100					
C.8.2 Unappropriated	2,688,487	1,814,916					
C.9 Head / Home Office Account (for Foreign Branches only)	2,000,101	.,0.1,010					
C.10 Cost of Stocks Held in Treasury (negative entry)	(176.215)	(113,676)					
TOTAL LIABILITIES AND EQUITY (B + C)	8,160,769	6,499,498					

Control No.:	
Form Type	PHES (rev 2006)

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED)

CURRENT ADDRESS: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

## **Table 2. Income Statement**

Table 2. Income State	2018	2017	2016
FINANCIAL DATA			
A DEVENUE (INCOME (A 4 + A 2 + A 2)	( in P'000 )	( in P'000 )	( in P'000 )
A. REVENUE / INCOME (A.1 + A.2 + A.3)	4,728,093	3,959,642	2,949,548
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing,	3,600,601	2,938,928	2,334,957
mining,utilities, trade, services, etc.) (from Primary Activity)			
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	1,059,234	967,944	532,435
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)			
A.3.1 Rental Income from Land and Buildings			
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 +			
A 3 5 6 + A 3 5 7 + A 3 5 8)			
A.3.5.1 Rental Income, Equipment			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	68,258	52,770	82,156
A.4.1 Interest Income	11,077	8,482	7,012
A.4.2 Dividend Income			
A.4.3 Gain / (Loss) from selling of Assets, specify			
(A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)			
A.4.3.1 Gain on sale of bonds			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	57,181	44,288	75,144
(A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4+A.4.4.5)			
A.4.4.1 Gain / (Loss) on Foreign Exchange	27,415	3,879	43,008
A.4.4.2 Reversal of allowance for doubtful accounts			
A.4.4.3 Impairment loss on AFS investments			
A.4.4.4 Others - net	29,766	40,409	32,135
A.4.4.5 Reversal of impairment loss on investment property			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	2,773,523	2,153,109	1,660,507
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	2,773,523	2,153,109	1,660,507
B.1.1 Direct Material Used	676,937	603,755	562,128
B.1.2 Direct Labor	1,109,435	794,481	549,200
B.1.3 Other Manufacturing Cost / Overhead	987,151	754,873	549,180
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	1,954,570	1,806,533	1,289,040
D. GROSS FROITI (A-B-C)	1,504,070	1,000,000	1,209,040

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Control No.:		
Form Ty	pe: <i>PHFS</i>	(rev 2006)

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED)

CURRENT ADDRESS: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

## **Table 2. Income Statement**

	FINANCIAL DATA 2018 2017 2016								
	FINANCIAL DATA	(in P'000)	(in P'000)	(in P'000)					
E.	OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	723,903	614,512	713,204					
	E.1 Selling or Marketing Expenses	5,559	2,379	1,919					
	E.2 Administrative Expenses								
	E.3 General Expenses	718,344	612,134	711,284					
	E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)								
	E.4.1 Education-related expenditures								
	E.4.2								
	E.4.3								
	E.4.4								
	E.4.5								
	E.4.6								
	E.4.7								
	E.4.8								
	E.4.9								
	E.4.10								
F.	FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	26,451	9,388	3,295					
	F.1 Interest on Short-Term Promissory Notes	20,101	3,000	0,200					
	F.2 Interest on Long-Term Promissory Notes								
	F.3 Interest on bonds, mortgages and other long-term loans	25,203	8,305	2,356					
	F.4 Amortization	20,200	0,000	2,000					
	F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	1,248	1,083	939					
	F.5.1 Accretion of refundable deposits	1,248	1,083	939					
	F.5.2	1,240	1,000	303					
	F.5.3								
	F.5.4								
	F.5.5								
-	NET INCOME (LOSS) BEFORE TAX (D - E - F)	1,204,216	1,182,633	572,541					
	INCOME TAX EXPENSE (negative entry)	(120,632)	(119,609)	(132,374)					
<del>''</del>	INCOME (LOSS) AFTER TAX	1,083,584	1,063,023	440,168					
÷	Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii)	1,065,364	1,003,023	440,100					
J.	Post-Tax Gain or Loss Recognized on theMeasurement of Fair Value less								
	Cost to Sell or on the Disposal of the Assets or Disposal Group(s)								
	constituting the Discontinued Operation (if any)								
	J.1								
	J.2								
K.		35,367	43,781	51,213					
L	PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1,048,217	1,019,242	388,955					
	EARNINGS (LOSS) PER SHARE	-,,	-,,- :-	,					
<del></del>	M.1 Basic	0.66	0.64	0.24					
	=	0.00	U.U-T	V.Z-T					

Control	No.:	 _		_	_	_		_

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED)

CURRENT ADDRESS: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

#### Table 3 Cash Flow Statements

Table 3. Cash Flow Statements				
FINANCIAL DATA	<b>2018</b> (in P'000)	<b>2017</b> ( in P'000 )	<b>2016</b> ( in P'000 )	
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Income (Loss) Before Tax and Extraordinary Items	1,204,216	1,182,633	572,541	
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	477.000	455 404	00.000	
Depreciation Amortization, specify:	177,660	155,124	98,999	
Amortization, specify.				
Others, specify: Equity in net loss (income) of associates	(1,059,234)	(967,944)	(532,435	
Unrealized foreign exchange loss (gain)	(5,347)	(2,519)	(33,119	
Interest income and Financing charges	15,375	906	(3,717	
Retirement benefits cost	25,936	22,356	20,375	
Provision for other long-term benefits	(224)	2,056	1,568	
Net recovery from insurance claim			(20,391	
(Gain)/loss on sale of AFS investments	6,847			
Gain on disposal of property and equipment	(406)		162	
Provision for losses on deferred mining exploration costs  Write-down of Property, Plant, and Equipment			212,890	
white-down of Property, Plant, and Equipment Changes in Assets and Liabilities:				
Decrease (Increase) in:				
Receivables	(186,843)	(16,781)	89,06	
Inventories	(5,011)	(8,035)	(13,480	
Other Current Assets	(30,515)	(154,604)	(74,053	
Contract assets	(25,412)	, , , , , ,		
Long-term receivables	(64,075)			
Interest Received	9,807	7,233	6,48	
Additions to service concession right	(24,407)	(4,300)	(16,548	
Increase (Decrease) in:				
Trade and Other Payables	24,429	168,743	(3,506	
Income and Other Taxes Payable Accrued rental payable	(135,514) (1,180)	(132,152)	(37,295	
Contributions to the retirement fund	(28,888)	(22,146)	(21,166	
Retirement and other employee benefits paid	(1,563)	(2,168)	(397	
Payments for project advances	(328)	(255)	(2,393	
Financing charges paid	(18,326)	(8,550)	(2,356	
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(123,005)	219.596	241.22	
CASH FLOWS FROM INVESTING ACTIVITIES	,	,,,,,	•	
(Increase) Decrease in Long-Term Receivables				
(Increase) Decrease in Investment				
Reductions/(Additions) to Property, Plant, and Equipment	(818,876)	(380,162)	(181,237	
Others, specify Dividends received	799,282	389,110	59,14	
Proceeds from disposal of AFS debt securities	63,153	5.054		
Returns from (payments for) refundable deposits and other noncurrent assets	(8,880)	5,351		
Proceeds from sale of investment in subsidiaries to non-controlling interest  Payments of advances to contractors	(205,431)	(97,322)		
Proceeds from disposal of property and equipment	406	(31,322)	3,18	
Acquisition of non-controlling interest in a subsidiary	400		5,10	
Acquisitions through business combination - net of cash acquired	(51.997)	(119,555)	(315,340	
Proceeds from insurance claim	(0.1,00.7)	(110,000)	56,81	
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	(222,343)	(202,579)	(377,262	
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from:				
Loans	653,865	604,664	150,00	
Long-term Debt				
Issuance of Securities				
Others, specify: Contribution of non-controlling interest in a subsidiary				
Payments of:		+		
(Loans)	(300.768)	(68,956)	(25,344	
(Long-term Debt)	(300,700)	(00,330)	(20,045	
(Stock Subscriptions)				
Others, specify (negative entry):				
Dividends Paid	(184,177)	(132,222)	(131,527	
Acquisition of treasury shares	(62,539)	(64,258)		
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	106,381	339,229	(6,871	
Effect of Exchange Rate Changes	971	(2,745)	9,45	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)  Cash and Cash Equivalents	(237,995)	353,501	(133,635	
Beginning of year	913,192	559,691	693,32	
End of year	675,197	913,192	559,69°	

Control No.:	
Form Type:	PHES (rev. 2006)

NAME OF CORPORATION: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED)

CURRENT ADDRESS: 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City

TEL. NO.: 840-2001 FAX NO.: 840-1892

COMPANY TYPE: AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

## Table 5. Details of Income and Expenses, by source

(applicable to corporations transacting with foreign corporations/entities)

	FINANCIAL DATA	2018	2017	2016
	FINANCIAL DATA	( in P'000 )	( in P'000 )	( in P'000 )
A.	REVENUE / INCOME (A.1 + A.2)	4,728,093	3,959,642	2,949,548
	A.1 Net Sales or Revenue / Receipts from Operations (manufacturing,	3,600,601	2,938,928	2,334,957
	mining,utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)			
	A.1.1 Domestic	2,063,969	1,427,661	1,853,501
	A.1.2 Foreign	1,536,632	1,511,268	481,456
	A.2 Other Revenue (A.2.1 +A.2.2)	1,127,492	1,020,714	614,590
	A.2.1 Domestic	1,127,492	1,020,714	614,590
	A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+			
	A.2.2.7+ A.2.2.8+A.2.2.9+A.2.2.10)			
	A.2.2.1			
	A.2.2.2			
	A.2.2.3			
	A.2.2.4			
	A.2.2.5			
	A.2.2.6			
	A.2.2.7			
	A.2.2.8			
	A.2.2.9			
	A.2.2.10			
B.	EXPENSES (B.1 + B.2)	3,523,877	2,777,009	2,377,006
	B.1 Domestic	3,523,877	2,777,009	2,377,006
	B.2 Foreign, specify			
	(B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)			
	B.2.1			
	B.2.2			
	B.2.3			
	B.2.4			
	B.2.5			
	B.2.6			
	B.2.7			
	B.2.8			
	B.2.9			
	B.2.10.			

						Share in						
		Additional			Damasauramanta	Remeasurements	Net change in				Non-	
FINANCIAL DATA			Other	Translation				Treasury	Retained			TOTAL
FINANCIAL DATA	Capital Stock	Paid-in	Reserves	Differences		on Defined Benefit		Shares	Earnings	SUBTOTAL	controlling	TOTAL
		Capital	110001100	Dillerended	Plan	Plan of	Asset	Onuico	Lamingo		Interests	
						Associates						
A. Balance, 2015	1,250,000	281,437	143,300	(128,844)	24,938	(79,896)	11,216	(49,419)	1,710,294	3,163,026	133,649	3,296,676
A.1 Correction of Error(s)												
A.2 Changes in Accounting Policy												
B. Restated Balance	1,250,000	281,437	143,300	(128,844)	24,938	(79,896)	11,216	(49,419)	1,710,294	3,163,026	133,649	3,296,676
C. Surplus C.1 Surplus (Deficit) on Revaluation of												
Properties												
C.2 Surplus (Deficit) on Revaluation of												
Investments												
C.3 Currency Translation Differences												
C.4 Other Surplus (specify)												
C.4.1 Non-controlling interest arising on a											129,040	129,040
business combination												
C.4.2												
C.4.3												
C.4.4												
C.4.5				76,802	3,994	29,069	839		388,955	499,658	52,088	551,746
D. Net Income (Loss) for the Period  E. Dividends (negative entry)				/0,802	3,994	29,069	839		(98,672)	(98,672)	(16,500)	(115,172)
F. Appropriation for (specify)									(90,072)	(90,072)	(10,300)	(115,172)
F.1 Mining development projects									(393,100)	(393,100)		
F.2 Water project									(300,000)	(300,000)		
F.3 Business expansion (MACS)									(150,000)	(150,000)		
F.4 Business expansion (MASCORP)									(30,000)	(30,000)		
F.5												
G. Issuance of Capital Stock												
G.1 Common Stock G.2 Preferred Stock												
G.3 Others												
H. Balance, 2016	1,250,000	281,437	143,300	(52,042)	28,932	(50,827)	12,054	(49,419)	2,000,576	4,437,112	298,277	3,862,289
H.1 Correction of Error (s)												
H.2 Changes in Accounting Policy												
I. Restated Balance	1,250,000	281,437	143,300	(52,042)	28,932	(50,827)	12,054	(49,419)	2,000,576	4,437,112	298,277	3,862,289
J. Surplus												
J.1 Surplus (Deficit) on Revaluation of												
Properties J.2 Surplus (Deficit) on Revaluation of												
Investments												
J.3 Currency Translation Differences												
J.4 Other Surplus (specify)												
J.4.1												
J.4.2		ļ										
140												
J.4.3												
J.4.4 J.4.5												
J.4.5 K. Net Income (Loss) for the Period				(621)	2,036	(40,266)	2,311		1,021,737	985,197	44,449	1,029,646
L. Dividends (negative entry)				(021)	2,030	(40,200)	2,011		(171,802)	(171,802)	(23,100)	(194,902)
M. Appropriation for (specify)										(,202)	(22,130)	,,/
M.1 Mining development projects									(393,100)			
M.2 Water project									(300,000)			
M.3 Business expansion (MACS)									(310,000)			
M.4 Business expansion (MASCORP)									(30,000)			
M.5  N. Issuance of Capital Stock												
N.1 Common Stock												
N.2 Preferred Stock												
N.3 Others								(64,258)		(64,258)		
										. ,_,,		

Control No.: PHFS (rev 2006)

		AND INVESTMENT COMPANIES

NAME OF CORPORATION: CURRENT ADDRESS: TEL. NO.: MACROASIA CORPORATION AND SUBSIDIARIES (CONSOLIDATED) 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City FAX NO.: 840-1892

840-2001

COMPANY TYPE : AVIATION-RELATED SUPPORT BUSINESSES PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

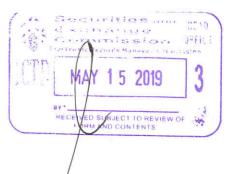
Table 4. Statement of Changes in Equity

		Table 4. Statement of Changes in Equity											
_		(Amount in P'000)											
	FINANCIAL DATA	Capital Stock	Additional Paid-in Capital	Other Reserves		Remeasurements on Defined Benefit Plan	Share in Remeasurements on Defined Benefit Plan of Associates	Net change in fair values of Asset	Treasury Shares	Retained Earnings	SUBTOTAL	Non- controlling Interests	TOTAL
l	). Balance, 2017	1,250,000	281,437	143,300	(52,663)	30,968	(91,092)	14,366	(113,676)	2,850,511	4,313,150	319,626	4,632,776
Г	O.1 Correction of Error (s)				' '				, , ,				
r	O.2 Changes in Accounting Policy							(400)		(2.095)	(2.495)		(2.495)
Ī	. Restated Balance	1,250,000	281,437	143,300	(52,663)	30,968	(91,092)	13,966	(113,676)	2,848,416	4,310,656	319,626	4,630,282
ĺ	). Surplus				, , ,		, , ,		, ,				
_	Q.1 Surplus (Deficit) on Revaluation of Properties												
	Q.2 Surplus ( <u>Deficit</u> ) on Revaluation of Investments												
r	Q.3 Currency Translation Differences												
r	Q.4 Other Surplus (specify)												
ľ	Q.4.1 Non-controlling interest arising on a business combination											19,783	19,783
ľ	Q.4.2												
H	0.4.3												
r	Q.4.4												
H	Q.4.5												
ħ	Net Income (Loss) for the Period				106.011	8.695	60.508	21,754		1.048.217	1,245,185	35.684	1.280.869
Ġ	Dividends (negative entry)	368.146				-,,,,,	**,***	,,,,,		(368,146)	.,,	(24.750)	(24.750)
ĥ	Appropriation for (specify)									(222)		(= 1,1 = 4)	(= 1,1 = 0)
۲	T.1 Mining development projects												
Г	T.2 Water project									(300,000)			
Г	T.3 Business expansion (MACS)									(425,000)			
Г	T.4 Business expansion (MASCORP)									(115,000)			
Г	T.5												
U.	I. Issuance of Capital Stock												
	U.1 Common Stock												
L	U.2 Preferred Stock												
L	U.3 Others								(62,539)		(62,539)		(62,539)
١	. Balance, 2018	1,618,146	281,437	143,300	53,348	39,663	(30,584)	35,720	(176,215)	3,528,487	5,493,302	350,343	5,843,645

# REPUBLIC OF THE PHILIPPINES MAKATI CITY

WITNESS MY HAND on this

)S.S.



## TREASURER'S CERTIFICATION

I, Jaime J. Bautista, of legal age, Filipino and with office address at 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City, Philippines, after being sworn in accordance with law, hereby certify that:

- I am the duly elected Treasurer of MACROASIA CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines under SEC Certificate of Registration No. 40524, with principal address at 12th Floor PNB Allied Bank Center, 6754 Ayala Avenue, Makati City, Philippines.
- 2. I hereby certify that except for certain details/breakdowns required in the Special Forms for Financial Statements of Publicly Held Companies (SFFS), the Generally Accepted Accounting Principles in the Philippines (GAAP) prescribed accounts and figures provided in the electronic documents are based on the contents of the Annual Audited Consolidated Financial Statements of the Company and its subsidiaries for the period ended December 31, 2018 submitted to SEC.
- I am executing this certification to attest to the truth of the foregoing and in compliance with the reportorial requirements of the SEC. MAY 1 0 2019

WITH EOO WIT FIAND OF THIS	III Makati City.
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	bouture

JAIME J. BAUTISTA Treasurer

in Makati City

SUBSCRIBED AND SWORN to before me on this day of at \_\_\_. Affiant exhibited to me his Tax Identification No.113-315-324.

Doc. No. Page No.

Book No. Series of 2019

Notary Public for Makati City

Roll of Attorneys No. 35358 PTR No. 7333043/01-03-2019

IBP Lifetime Member No. 00104 6/F 6754 Ayala Avenue, Makati City

MCLE Compliance No. VI-0017668/01-31-2019 Commission No. M-114 until 31 December 2020