

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED  
CORPORATION

Canlubang Industrial Estate, Bo. Pittland  
4025 Cabuyao, Laguna

June 1, 2011

**MS. JANET A. ENCARNACION**

Head, Disclosure Department

**PHILIPPINE STOCK EXCHANGE, INC.**

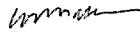
Philippine Stock Exchange Centre, Exchange Road  
Ortigas Center, Pasig City, Metro Manila

Dear **Ms. Encarnacion:**

Please find attached Manchester International Holdings Unlimited Corporation's (formerly Interphil Laboratories, Inc.) GFFS for the year 2010.

Thank you.

Very truly yours,



**CAROLINE O. VILLASERAN**

**GENERAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS**

NAME OF CORPORATION: MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP (formerly INTERPHIL LABORATORIES, INC.)

CURRENT ADDRESS: CANLUBANG INDUSTRIAL ESTATE, BO. PITTLAND, CABUYAO, LAGUNA

TEL. NO.: (049) 549-2345 TO 49

FAX NO.: (02) 817-2435

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	2010 (in P'000)	2009 (in P'000)
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)</b>	<b>1,367,352</b>	<b>1,404,356</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	813,406	796,923
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	342,031	249,273
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	342,031	249,273
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	279,555	322,395
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)	255,512	293,331
A.1.2.1.1 Due from customers (trade)	224,154	243,456
A.1.2.1.2 Due from related parties	17,802	38,049
A.1.2.1.3 Others, specify (A.1.2.1.3.1+A.1.2.1.3.2)	29,137	40,320
A.1.2.1.3.1 Due from customers (non-trade)	29,137	40,320
A.1.2.1.3.2		
A.1.2.1.4 Allowance for doubtful accounts ( <b>negative entry</b> )	(15,582)	(28,494)
A.1.2.2 Due from foreign entities, specify (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4)	24,044	29,064
A.1.2.2.1 Due from customers (trade)	24,044	29,064
A.1.2.2.2		
A.1.2.2.3		
A.1.2.2.4 Allowance for doubtful accounts ( <b>negative entry</b> )		
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)	156,839	199,646
A.1.3.1 Raw materials and supplies	139,956	163,504
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)	16,884	36,142
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)	0	0
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 + A.1.4.3 + A.1.4.4+A.1.4.5+A.1.4.6)	0	0
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)	0	0
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)	0	0
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 general form is applicable to companies engaged in Agriculture, Fishery, Forestry, Mining, and Quarrying, Manufacturing, Electricity, Gas and Water, Construction, Wholesale and Retail Trade, Transportation, Storage and Communications, Hotels and Restaurants, Real Estate, Community, Social and Personal Services, other forms of production, and general business operations. This form is also applicable to other companies that do not have industry-specific Special Forms. Special forms shall be used by publicly-held companies and those engaged in non-bank financial intermediation activities, credit granting, and activities auxiliary to financial intermediation, which require secondary license from SEC.

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.

**GENERAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS**NAME OF CORPORATION: MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP (formerly INTERPHIL LABORATORIES, INC.)CURRENT ADDRESS: CANLUBANG INDUSTRIAL ESTATE, BO. PITTLAND, CABUYAO, LAGUNATEL. NO.: (049)549-2345 TO 49 FAX NO.: (02) 817-2435COMPANY TYPE: HOLDING COMPANY

PSIC: \_\_\_\_\_

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Table 1. Balance Sheet

FINANCIAL DATA	2010 (in P'000)	2009 (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)	0	0
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: (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)	0	0
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)	0	0
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)	34,980	25,609
A.1.5.1 Advances to suppliers	15,060	10,459
A.1.5.2 Others	19,920	15,150
A.1.5.3		
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)	549,285	603,095
A.2.1 Land	25,599	25,599
A.2.2 Building and improvements including leasehold improvement	801,761	801,986
A.2.3 Machinery and equipment (on hand and in transit)	557,695	543,231
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	14,898	14,918
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)	83,957	82,935
A.2.5.1 Property, or equipment used for education purposes		
A.2.5.2 Construction in progress		
A.2.5.3 Furnitures and fixtures	83,957	82,935
A.2.5.4		
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)	86,596	86,596
A.2.6.1 Land	86,596	86,596
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.7 Accumulated Depreciation (negative entry)	(1,021,221)	(952,169)
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)	0	0
A.3.1 Equity in domestic subsidiaries/affiliates		
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)	0	0
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.4 Investment Property		
A.5 Biological Assets		
A.6 Intangible Assets (A.6.1 + A.6.2)		
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	0	0
A.6.1.1		
A.6.1.2		
A.6.1.3		
A.6.1.4		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4)	0	0
A.6.2.1		
A.6.2.2		
A.6.2.3		
A.6.2.4		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

**GENERAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS**

NAME OF CORPORATION: MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP (formerly INTERPHIL LABORATORIES, INC.)  
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 TEL. NO.: (049) 549-2345 TO 49 FAX NO.: (02) 817-2435  
 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	2010 (in P'000)	2009 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	0	0
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	0	0
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.1.4		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3 + A.9.2.4)	0	0
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.2.4		
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)	4,662	4,339
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax		
A.10.3 Advance/Miscellaneous deposits		
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4)	4,662	4,339
A.10.4.1 Other noncurrent assets	4,662	4,339
A.10.4.2		
A.10.4.3		
A.10.4.4		
A.10.5 Allowance for write-down of deferred charges/bad accounts ( negative entry)		
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)</b>	<b>393,180</b>	<b>564,765</b>
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)	352,409	518,222
B.1.1 Trade and Other Payables to Domestic Entities	323,712	486,032
B.1.1.1 Loans/Notes Payables	0	130,000
B.1.1.2 Trade Payables	214,231	221,307
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	0	0
B.1.1.3.1		
B.1.1.3.2		
B.1.1.3.3		
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	109,482	134,725
B.1.1.4.1 Accrued personnel expenses	59,579	53,778
B.1.1.4.2 Other accrued expenses	7,500	7,255
B.1.1.4.3 Others	42,402	73,692
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1+B.1.2.2+B.1.2.3+B.1.2.4)	0	0
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.2.4		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	0	0
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.5 Liabilities for Current Tax	28,696	32,190
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to	0	0
B.1.7.1 Dividends declared and not paid at balance sheet date		
B.1.7.2 Acceptances Payable	0	0
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	0	0
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	0	0
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		
B.1.7.6.4		

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**Table 1. Balance Sheet**

FINANCIAL DATA	2010 (in P'000)	2009 (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)	0	0
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions		0
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)	40,771	46,542
B.5.1 Deferred Income Tax	5,749	754
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	35,022	45,788
B.5.2.1 Accumulated equity in net losses of a joint venture - net of investment & advances		0
B.5.2.2 Retirement and long-term sick leave benefits	35,022	45,788
B.5.2.3		
B.5.2.4		
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)</b>	<b>974,173</b>	<b>839,592</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	900,000	900,000
C.1.1 Common shares P1 par value	900,000	900,000
C.1.2 Preferred Shares		
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)	562,500	562,500
C.2.1 Common shares P1 par value	562,500	562,500
C.2.2 Preferred Shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	562,500	562,500
C.3.1 Common shares P1 par value	562,500	562,500
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	51,629	51,629
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)	0	0
C.6.1		
C.6.2		
C.6.3		
C.6.4		
C.6.5		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	60,617	60,617
C.8 Retained Earnings (C.8.1 + C.8.2)	587,940	453,359
C.8.1 Appropriated		
C.8.2 Unappropriated	587,940	453,359
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	(288,514)	(288,514)
<b>D. TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>1,367,352</b>	<b>1,404,356</b>

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**Table 2. Income Statement**

FINANCIAL DATA	2010 (in P'000)	2009 (in P'000)
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3)</b>	<b>1,829,325</b>	<b>1,982,638</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	1,832,976	1,983,962
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the	7,709	613
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	0	0
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)	0	0
A.3.5.1 Rental Income, Equipment		
A.3.5.2 Service fee income	0	0
A.3.5.3 Income from refund from Meralco	0	0
A.3.5.4		
A.3.5.5		
A.3.5.6		
A.3.5.7		
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	(11,361)	(1,936)
A.4.1 Interest Income	3,210	3,037
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.4.3.5 + A.4.3.6 + A.4.3.7)	0	0
A.4.3.1		
A.4.3.2		
A.4.3.3		
A.4.3.4		
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	(14,570)	(4,973)
A.4.4.1 Gain on foreign exchange	(14,570)	(4,973)
A.4.4.2		
A.4.4.3		
A.4.4.4		
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	<b>0</b>	<b>0</b>
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	0	0
B.1.1 Direct Material Used		
B.1.2 Direct Labor		
B.1.3 Other Manufacturing Cost / Overhead		
B.1.4 Goods in Process, Beginning		
B.1.5 Goods in Process, End ( <b>negative entry</b> )		
B.2 Finished Goods, Beginning		
B.3 Finished Goods, End ( <b>negative entry</b> )		
<b>C. COST OF SALES (C.1 + C.2 + C.3)</b>	<b>0</b>	<b>0</b>
C.1 Purchases		
C.2 Merchandise Inventory, Beginning		
C.3 Merchandise Inventory, End ( <b>negative entry</b> )		
<b>D. COST OF SERVICES, SPECIFY (D.1 + D.2 + D.3 + D.4 + D.5 + D.6)</b>	<b>1,466,576</b>	<b>1,548,499</b>
D.1 Direct materials	643,512	729,222
D.2 Personnel	445,745	466,047
D.3 Utilities	130,680	102,916
D.4 Depreciation and amortization	67,252	76,873
D.5 Rental and outside services	63,252	61,893
D.6 Manufacturing supplies and others	116,136	111,549

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**Table 2. Income Statement**

FINANCIAL DATA	2010 (in P'000)	2009 (in P'000)
<b>E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)</b>	0	0
E.1		
E.2		
E.3		
E.4		
E.5		
E.6		
<b>F. GROSS PROFIT (A - B - C - D - E)</b>	362,749	434,139
<b>G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)</b>	169,868	191,293
G.1 Selling or Marketing Expenses		
G.2 Administrative Expenses	169,868	191,293
G.3 General Expenses		
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	0	0
G.4.1 Education-related expenditures		
G.4.2		
G.4.3		
G.4.4		
G.4.5		
G.4.6		
<b>H. FINANCE COSTS</b>	4,967	25,947
<b>I. NET INCOME (LOSS) BEFORE TAX ( F - G - H)</b>	187,914	216,899
<b>J. INCOME TAX EXPENSE (negative entry)</b>	53,333	104,292
<b>K. INCOME AFTER TAX</b>	134,581	112,607
<b>L. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)</b>		
L.1		
L.2		
<b>M. Profit or Loss Attributable to Minority Interest</b>		
<b>N. Profit or Loss Attributable to Equity Holders of the Parent</b>		

**GENERAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS**

NAME OF CORPORATION: MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP (formerly INTERPHIL LABORATORIES, INC.)  
CURRENT ADDRESS: CANLUBANG INDUSTRIAL ESTATE, BO. PITTLAND, CABUYAO, LAGUNA  
TEL. NO.: (049) 549-2345 TO 49 FAX NO.: (02) 817-2435  
COMPANY TYPE: HOLDING COMPANY PSIC: \_\_\_\_\_

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

**Table 3. Cash Flow Statements**

FINANCIAL DATA	2010 (in P'000)	2009 (in P'000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income (Loss) Before Tax and Extraordinary Items	187,914	216,899
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	76,777	83,562
Amortization, specify: _____		
Others, specify:		
Interest expense	4,967	25,947
Loss on asset disposal	(635)	2
Interest income	(3,210)	(3,037)
Income from refund from Meralco		0
Possible losses on creditable withholding tax	0	51,610
Reversal of prior year allowance on creditable withholding tax	(16,329)	0
Provision for retirement and long-term sick leave benefits	13,127	12,582
Inventory Obsolescence	0	0
Doubtful Accounts	0	0
Equity in net loss (income) of joint venture	(7,709)	(613)
Unrealized foreign exchange loss (gain)	(178)	(144)
Write-down of Property, Plant, and Equipment		
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Receivables	42,839	41,248
Inventories	42,807	43,976
Other Current Assets	(9,371)	13,356
Others, specify: _____		
Increase (Decrease) in:		
Trade and Other Payables	(56,218)	2,964
Income and Other Taxes Payable	(35,502)	(28,269)
Others, specify: Interest received	3,210	3,037
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>242,487</b>	<b>463,119</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase) Decrease in Long-Term Receivables		
(Increase) Decrease in Investment		
Reductions/(Additions) to Property, Plant, and Equipment	(22,966)	(30,400)
Others, specify: (Increase) Decrease in noncurrent assets	7,386	16,529
Proceeds from sale of fixed assets	635	34
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>	<b>(14,946)</b>	<b>(13,836)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from:		
Loans	0	130,000
Long-term Debt		
Issuance of Securities		
Others, specify: _____		
Payments of:		
(Loans)	(130,000)	(400,000)
(Long-term Debt)	0	0
(Stock Subscriptions)		
Others, specify (negative entry):		
Interest paid	(4,967)	(25,467)
Acquisition of treasury shares		0
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>(134,967)</b>	<b>(295,467)</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>184</b>	<b>124</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>92,758</b>	<b>153,940</b>
Cash and Cash Equivalents		
Beginning of year	249,273	95,333
End of year	342,031	249,273



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Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)						
	Capital Stock	Additional Paid-in Capital	Revaluation Increment	Translation Differences	Treasury Stocks	Retained Earnings	TOTAL
<b>A. Balance, 2008</b>	562,500	51,629	60,617	0	(288,514)	340,753	726,985
A.1 Correction of Error(s)							0
A.2 Changes in Accounting Policy							0
<b>B. Restated Balance</b>	562,500	51,629	60,617	0	(288,514)	340,753	726,985
<b>C. Surplus</b>	0	0	0	0	0	0	0
C.1 Surplus (Deficit) on Revaluation of Properties							0
C.2 Surplus (Deficit) on Revaluation of Investments							0
C.3 Currency Translation Differences							0
C.4 Other Surplus (specify)	0	0	0	0	0	0	0
C.4.1							0
C.4.2							0
C.4.3							0
C.4.4							0
C.4.5							0
<b>D. Net Income (Loss) for the Period</b>						112,607	112,607
<b>E. Dividends (negative entry)</b>							0
<b>F. Appropriation for (specify)</b>	0	0	0	0	0	0	0
F.1							0
F.2							0
F.3							0
F.4							0
F.5							0
<b>G. Issuance of Capital Stock</b>	0	0	0	0	0	0	0
G.1 Common Stock							0
G.2 Preferred Stock							0
G.3 Others - acquisition of Treasury S							0
<b>H. Balance, 2009</b>	562,500	51,629	60,617	0	(288,514)	453,359	839,592
H.1 Correction of Error (s)							0
H.2 Changes in Accounting Policy							0
H.3 Changes in Tax rate							0
<b>I. Restated Balance</b>	562,500	51,629	60,617	0	(288,514)	453,359	839,592
<b>J. Surplus</b>	0	0	0	0	0	0	0
J.1 Surplus (Deficit) on Revaluation of Properties							0
J.2 Surplus (Deficit) on Revaluation of Investments							0
J.3 Currency Translation Differences							0
J.4 Other Surplus (specify)	0	0	0	0	0	0	0
J.4.1							0
J.4.2							0
J.4.3							0
J.4.4							0
J.4.5							0
<b>K. Net Income (Loss) for the Period</b>						134,581	134,581
<b>L. Dividends (negative entry)</b>							0
<b>M. Appropriation for (specify)</b>	0	0	0	0	0	0	0
M.1							0
M.2							0
M.3							0
M.4							0
M.5							0
<b>N. Issuance of Capital Stock</b>	0	0	0	0	0	0	0
N.1 Common Stock							0
N.2 Preferred Stock							0
N.3 Others							0
<b>O. Balance, 2010</b>	562,500	51,629	60,617	0	(288,514)	587,940	974,173

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**Table 5. Details of Income and Expenses, by source**  
**(applicable to corporations transacting with foreign corporations/entities )**

FINANCIAL DATA	2010 ( in P'000 )	2009 ( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2)</b>	<b>1,832,976</b>	<b>1,983,962</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)	1,832,976	1,983,962
A.1.1 Domestic	1,600,841	1,749,080
A.1.2 Foreign	232,136	234,882
A.2 Other Revenue (A.2.1 +A.2.2)	0	0
A.2.1 Domestic		
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)	0	0
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>B. EXPENSES (B.1 + B.2)</b>	<b>1,636,444</b>	<b>1,739,792</b>
B.1 Domestic	1,555,660	1,643,444
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)	80,785	96,348
B.2.1 Cost of services	80,045	95,167
B.2.2 Operating expenses	740	1,181
B.2.3		
B.2.4		
B.2.5		
B.2.6		
B.2.7		
B.2.8		
B.2.9		
B.2.10		

**CERTIFICATION**

The undersigned **CARMEN T. FRANCISCO**, Chief Financial Officer of **MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORPORATION (formerly INTERPHIL LABORATORIES, INC.)** with business address at Canlubang Industrial Estate, Bo. Pittland, Cabuyao, Laguna, do solemnly swear and certify under oath that except for certain details/breakdowns required in the General Form for Financial Statements (GFFS), the Generally Accepted Accounting Principles in the Philippines (GAAP) or Philippine Financial Reporting Standards prescribed accounts and figures provided in electronic documents are based on the contents of Annual Audited Parent Financial Statements (AAPFS) submitted to SEC.


Executed this 20th day of May, 2011 at Makati City.

**MANCHESTER INTERNATIONAL HOLDINGS  
UNLIMITED CORPORATION**  
(formerly **INTERPHIL LABORATORIES, INC.**)  
By:

  
**CARMEN T. FRANCISCO**  
Chief Financial Officer

Subscribed and sworn to before me this 20 day of MAY 23 2011 2011,  
affiant exhibiting to me his/her Community Tax Certificate No 01297089  
issued on January 19, 2011 in Manila.

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Series of COV

  
ATTY. GERVACIO B. ORTIZ JR.  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2011  
ROLL OF ATTORNEY 40091  
MCLE COMPLIANCE NO. III-0014282  
IBP NO. 656155 - LIFETIME MEMBER  
PTR NO. 2641658 JAN. 3, 2011 MAKATI CITY