MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORPORATION
Canlubang Industrial Estate, Bo. Pittland
4025 Cabuyao, Laguna

November 10, 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.) SEC 17Q for the third quarter of 2011.

Thank you.

Very truly yours,

CAROLINE O. VILLASERAN

COVER SHEET

5 8 6 4 8

SEC Registration Number

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP. (formerly) INTERPHIL LABORATORIES, INC.

(Company's Full Name)

Canlubang Industrial Estate, Bo Pittland, Cabuyao, Laguna 4025

(Business Address: No. Street City/Town/Province)

Caroline O. Villaseran

(Contact Person)

(049) 549-23-45 to 49
(049) 549-30-96 to 98

(Company Telephone Number)

1 2 3 1

Month *Day*

(Fiscal Year)

1 7 - Q

(Form Type)

FIRST MONDAY OF MAY

Month *Day*

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SEC Number 58648
File Number ________________

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP.
(formerly INTERPHIL LABORATORIES, INC.)
(Company's Full Name)

CANLUBANG INDUSTRIAL ESTATE, BO. PITTLAND
4025 CABUYAO, LAGUNA
(Company's Address)

(049) 549-23-45 to 49, 549-30-96 to 98
(Telephone Number)

DECEMBER 31
(Fiscal Year Ending)
(month & day)

FORM 17-Q
Form Type

Amendment Designation (if applicable)

September 30, 2011

Period Ended Date

(Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended **September 30, 2011**

2. SEC Identification Number **58648** 3. BIR Tax Identification No. **000-410-840-000**

4. **Manchester International Holdings Unlimited Corp (formerly Interphil Laboratories, Inc)**
Exact name of registrant as specified in its charter

5. **Philippines**
Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
Industry Classification Code

7. **Canlubang Industrial Estate, Bo. Pittland**
Cabuyao, Laguna
Address of issuer's principal office

4025
Postal Code

8. ***(049) 549-23-45 to 49, 549-30-96 to 98***
Issuer's telephone number, including area code

9. ____
Former name, former address, and former fiscal year, if changed since last report.

10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock and Amount of Debt Outstanding As of September 30, 2011	Treasury Shares	Outstanding Common Stock
Common Class A	**337,500,000**	**64,803,449**	**272,696,551**
Common Class B	**225,000,000**	**85,631,955**	**139,368,045**
TOTAL	***562,500,000***	***150,435,404***	***412,064,596***

11. Are any or all of these securities listed on a Stock Exchange?

Yes [X] No [ ]

If yes, state the name of such Stock Exchange and the class/es of the securities listed therein:
Philippine Stock Exchange **Common (Class "A" and "B")**

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding 12 months (or for such shorter period that the registrant was required to file such reports);

Yes [X] No [ ]

(b) has been subject to such filing requirements for the past 90 days.

Yes [X] No [ ]

PART I - FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements.
The consolidated financial statements and schedule of aging of accounts receivable are filed as part of this Form 17-Q (pages 18 to 25).

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

CONSOLIDATED RESULTS OF OPERATIONS

SUMMARY

The discussions below are based on the consolidated results of the Company and its subsidiaries.

Retained earnings as of September 30 of ₱ 672M surpassed last year's balance of ₱ 588M despite a volume shortfall of the manufacturing business by 12%. The impact of the volume shortfall to *total revenues is only 6% due to better margins.*

CONSOLIDATED INCOME FROM SALES AND SERVICES

Consolidated gross revenues fell by 6% as of end September 2011 as against the same period in 2010 due to volume shortfall.

Consolidated net income after tax rose 3% to ₱ 84.4M for the nine months ending September 30, 2011 from ₱ 82.1M for the same period in 2010 due to decrease in cost of sales.

CONSOLIDATED COSTS AND EXPENSES

Year to date consolidated costs and operating expenses decreased by 3% to ₱ 1.21M, mainly driven by lower cost of sales due to favorable purchase price variances..

CONSOLIDATED BALANCE SHEETS

There were some significant changes in the Consolidated Balance Sheet as of September 30, 2011 versus December 31, 2010.

Cash and cash equivalents shrunk by 4% to ₱ 330M from ₱ 342M. The decrease was mainly due to settlement of payables.

Trade and other receivables soared 13% to ₱ 317M from ₱ 280M. The growth was attributable to increase in sales during the third quarter of 2011 for the delivery of past due orders for the first half.

Inventories amounted to ₱ 267M, 70% higher compared to the ₱ 157M reported as of December 30, 2010.The increase mainly resulted from the purchases of raw and packaging materials for the fourth quarter 2011 finished goods requirements.

Advances to suppliers and other current assets grew by 62% from ₱ 35M to ₱ 57M driven mainly by the required advance deposit/payments to suppliers of imported materials and related import and shipping charges.

Property, plant and equipment, net of accumulated depreciation, decreased by 30M due to the postponement of some capital expenditures and the monthly depreciation.

Other non-current assets is up by 245% due to increase in deposit needed for MERALCO services.

Trade and other payables increased by ₱ 44M or 14% mainly due to increase in acquisition of raw and packaging materials.

Net Output tax dropped by 31% to ₱20M mainly due to decline in input taxes.

Creditable Withholding Taxes increased by 100% or ₱ 17M. Amount represents deductions made by clients from billings for services rendered.

Retirement and long-term sick leave benefit liability increased by 5% to ₱ 37M. The increase mainly resulted from the adjustment in accrual for retirement pay in compliance with the CBA provisions.

Retained earnings increased by 14% to ₱ 672M attributed to higher income for the first three quarters.

Discussion and Analysis of material event/s and uncertainties known to management that would have address the past and would have an impact on future operations of the following as of September 30, 2011:

a) There are no known trends, events, or uncertainties that will have material impact on the Company's future liquidity.
b) There are no known events that will trigger direct or indirect contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
c) There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.
d) There are no material commitments for capital expenditures that occurred during the reporting period.
e) There are no known trends, events, or uncertainties that are expected to have material impact on sales/revenues/income from continuing operations that occurred during the reporting period.
f) There are no significant elements of income or loss that did not arise from the Company's continuing operations that occurred during the reporting period.
g) There are no seasonal aspects that had a material effect on the financial condition or results of operations.

CAUSES FOR ANY MATERIAL CHANGES FROM PERIOD TO PERIOD OF FS WHICH SHALL INCLUDE VERTICAL AND HORIZONTAL ANALYSES OF ANY MATERIAL ITEM (5%)

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED BALANCE SHEETS
AS OF SEPTEMBER 30, 2011 and DECEMBER 31, 2010
(in Millions of Pesos)

	SEPTEMBER 2011 UNAUDITED	DECEMBER 2010 AUDITED	VERTICAL ANALYSIS % to Total Assets Sep-11	VERTICAL ANALYSIS % to Total Assets 2010	HORIZONTAL ANALYSIS % of Change in Prior Year Sep-11	Causes of Material Changes (With 5% as a Threshold)
ASSETS						
Current assets						
Cash & Cash Equivalents	329.6	342.0	22%	25%	-4%	
Trade and other receivables-net	316.6	279.6	21%	20%	13%	The increase was due to increase in sales during the 3rd qtr of 2011
Inventories - net	267.3	156.8	18%	11%	70%	The increase was due to purchases of raw and packaging materials
Advances to suppliers and other current assets	56.6	35.0	4%	3%	62%	The increase was due to reqd advance deposits to suppliers of imported matls
Total current assets	970.1	813.4	64%	59%	19%	
Noncurrent assets						
Property, plant and equipment at cost-net	406.9	437.1	27%	32%	-7%	The decrease was due to postponement of some CAPEX and the monthly depreciation
Land at revalued amount	112.2	112.2	7%	8%	0%	
Other Noncurrent assets	16.1	4.7	1%	0%	245%	The increase was due increase in deposit needed for MERALCO services
Total noncurrent assets	535.2	554.0	36%	41%	-3%	
Total assets	1,505.3	1,367.4	100%	100%	10%	

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED BALANCE SHEETS
AS OF SEPTEMBER 30, 2011 and DECEMBER 31, 2010
(in Millions of Pesos)

	SEPTEMBER 2011 UNAUDITED	DECEMBER 2010 AUDITED	VERTICAL ANALYSIS % to Total Assets Sep-11	2010	HORIZONTAL ANALYSIS % of Change in Prior Year Sep-11	Causes of Material Changes (With 5% as a Threshold)
LIABILITIES AND EQUITY						
Current liabilities						
Trade and other payables	**367.5**	323.7	24%	24%	14%	The increase was mainly due to increase in acquisition of raw & packaging materials
Output tax	**19.9**	28.7	1%	2%	-30%	The decrease was due to decline in input taxes
Creditable withholding taxes - net of allowances	**16.6**	0.0	1%	0%	100%	Withholding tax on the first three quarters service billings and collections
Total current liabilities	**404.0**	352.4	27%	26%	15%	
Noncurrent liabilities						
Deferred income tax	**5.7**	5.7	0%	0%	0%	
Retirement and long-term sick leave benefits	**36.9**	35.0	2%	3%	5%	The increase was a result of higher accrual for retirement pay
Total noncurrent liabilities	**42.7**	40.8	3%	3%	5%	
EQUITY						
Capital stock	**562.5**	562.5	37%	41%	0%	
Additional paid-in capital	**51.6**	51.6	3%	4%	0%	
Revaluation increment in land	**60.6**	60.6	4%	4%	0%	
Retained earnings	**672.4**	587.9	45%	43%	14%	The increase was due to income on the first three quarters
Cost of treasury shares held	**(288.5)**	(288.5)	-19%	-21%	0%	
Total equity	**1,058.6**	974.2	70%	71%	9%	
Total liabilities and stockholders' equity	**1,505.3**	1,367.4	100%	100%	10%	

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in Pesos 000s)

	SEPTEMBER	SEPTEMBER	VERTICAL ANALYSIS		HORIZONTAL ANALYSIS	Causes of Material Changes
	2011	2010	% to Revenues		% of Change in Prior Year	(With 5% as a Threshold)
	UNAUDITED	UNAUDITED	2011	2010	2011	
REVENUES	1,341.54	1,426.26	100%	100%	-6%	
COST OF SALES AND SERVICES	1,095.08	1,141.14	82%	80%	-4%	
GROSS PROFIT	246.5	285.1	18%	20%	-14%	The decrease was due to lower revenues due to volume shortfall
Operating Expenses	118.36	109.46	9%	8%	8%	The increase was a result of increase in professional fees and personnel expenses
Interest expense	0.00	4.81	0%	0%	-100%	The decrease was mainly due to zero loans
Interest income	(3.65)	(2.35)	0%	0%	55%	The increase was a result of higher average of money market placements
FX (gain)/loss	3.21	12.34	0%	1%	-74%	The loss was due mainly to the foreign exchange differential on short term investments
Other expenses	7.88	43.65	1%	3%	-82%	2010 exp is for the early retirement pay offset by income from expired & obsolete inventories
INCOME/(LOSS) BEFORE INCOME TAX	120.67	117.21	9%	8%	3%	
PROVISION FOR INCOME TAX	36.23	35.16	3%	2%	3%	
NET INCOME	84.44	82.05	6%	6%	3%	
Basic Earnings per share(P)*	0.205	0.199	0%	0%	3%	

* Net Income over the weighted number or shares outstanding

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in Pesos 000s)

	SEPTEMBER 2011 UNAUDITED	SEPTEMBER 2010 UNAUDITED	VERTICAL ANALYSIS % to Revenues 2011	VERTICAL ANALYSIS % to Revenues 2010	HORIZONTAL ANALYSIS % of Change in Prior Year 2011	Causes of Material Changes (With 5% as a Threshold)
REVENUES	**480.26**	535.03	100%	100%	-10%	
COST OF SALES AND SERVICES	**388.03**	427.70	81%	80%	-9%	
GROSS PROFIT	**92.2**	107.33	19%	20%	-14%	
Operating Expenses	**41.67**	38.80	9%	7%	7%	The increase was due to higher personnel expenses and
Interest expense	**0.00**	1.50	0%	0%	-100%	No loans
Interest income	**(1.57)**	(0.72)	0%	0%	119%	The income was due mainly to the income on short term
FX (gain)/loss	**(0.87)**	(3.87)	0%	-1%	-78%	The loss was due on foreign exchange differential
Other expenses	**3.64**	26.29	1%	5%	-86%	2010 exp is for the early retirement pay offset by income from expired &
INCOME/(LOSS) BEFORE INCOME TAX	**49.37**	45.33	10%	8%	9%	The increase was due to higher miscellaneous income
PROVISION FOR INCOME TAX	**14.78**	7.56	3%	1%	95%	The increase was due to higher income
NET INCOME	**34.59**	37.76	7%	7%	-8%	The increase was due to higher miscellaneous income
Basic Earnings per share(P)*	**0.084**	0.156	0%	0%	-46%	The increase was due to higher miscellaneous income

*** Net Income over the weighted number or shares outstanding**

PROJECTIONS

To continue and maintain the target business growth, Manchester aims to concentrate on its venture in manufacturing and property development.

The Company anticipates that Interphil will be subject to huge cost increases brought about by fuel and power rate increases.

Cash is still adequate for operations and it is not yet essential to engage in bank borrowings.

SUBSIDIARIES AND AFFILIATES

INTERPHIL LABORATORIES, INC. (formerly FIRST PHARMA INDUSTRIES PHIL., INC.)

Interphil realized a net income of ₱ 84.2M in the first three quarters, an increase of ₱ 3.7M over the income of ₱ 80.5M in the same period in 2010.

Revenues decreased by ₱ 85M (6%) to ₱ 1.3B from ₱ 1.4B on account of decrease in volume.

LANCASHIRE REALTY HOLDING CORP.

The Company's net income of Ps 0.3M for the three quarters of 2011 is from rental.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial instruments comprise cash and cash equivalents and notes payable. The main purpose of these financial instruments is to finance the Company's operations. The Company has various other financial assets and liabilities such as trade and other receivables, available-for-sale financial assets and trade and other payables which arise directly from its operations.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, and market risk (interest rate risk and foreign exchange risk). The Company's overall risk management program seeks to minimize potential adverse effects on the Company's financial performance due to unpredictability of financial markets.

Risk management is carried out by the Company's Finance Department under policies approved by the BOD. The Company's Finance Department identifies and evaluates financial risks in coordination with the Company's operating units. The BOD approves formal policies for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and liquidity risk.

Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company.

The Company manages credit risk by following strict credit policies and procedures in granting of credit to customers and monitoring of schedule of aged receivables.

The Company trades only with recognized, creditworthy third parties. It is the policy of the Company that all customers who wish to trade on credit terms are subjected to credit verification procedures. Receivables from customers are usually settled after approved credit terms. Trade and other receivables are monitored on an on-going basis with the result that the exposure of the Company to bad debts is not significant. The Company does not offer credit terms to third parties, without the specific approval of management.

With respect to credit risk from other financial assets of the Company, which mainly composed of cash and cash equivalents, and receivables from related parties, the exposure of the Company to credit risk arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

There is no significant concentration of credit risk in the Company.

Liquidity Risk

Liquidity risk is the potential of not meeting obligations as they become due because of an inability to liquidate assets or obtain adequate funding or is the risk that the Company will encounter difficulty in meeting obligations associated with financial difficulties.

The objective of the Company is to maintain a balance between continuity of funding and flexibility through the use of credit lines available from local banks. The Company seeks to manage its liquid funds through cash planning on a monthly basis. The Company uses historical data and forecasts from its collection and disbursement. Also, the Company only places funds in the money market which are exceeding the Company's requirements. Placements are strictly made based on cash planning assumptions and covers only a short period of time.

Interest Rate Risk

The Company's interest rate risk arises from borrowings. Borrowings at variable rates expose the Company to cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates.

Foreign Exchange Risks

Foreign exchange risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rate.

The Company has transactional currency exposures arising from sales or purchases in foreign currencies. Foreign exchange risks are considered minimal. The Company decides not to hedge these immaterial currency exposures considering the cost of hedging being higher than the currency exposure.

FINANCIAL ASSETS AND LIABILITIES

Date of Recognition. The Company recognizes a financial asset or a financial liability in the consolidated balance sheet when it becomes a party to the contractual provisions of the instrument. In the case of a regular way purchase or sale of financial assets, recognition and derecognition, as applicable, is done using trade date accounting.

Initial and Subsequent Recognition of Financial Instruments. Financial instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The initial measurement of financial instruments, except for those at fair value through profit or loss, includes transaction cost.

Subsequent to initial recognition, the Company classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. Financial liabilities are classified as financial liabilities at fair value through profit or loss or other liabilities at amortized cost. The classification depends on the purpose for which the instruments are acquired and whether they are quoted in an active market. Management determines the classification at initial recognition and, where allowed and appropriate, re-evaluates this classification at every reporting date. The Company has no financial assets or liabilities at fair value through profit or loss and held-to-maturity investments as of December 31, 2010 and 2009.

Determination of Fair Value. The fair value for financial instruments traded in active markets at balance sheet date is based on their quoted market price or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. When current bid and asking prices are not available, the price of the most recent transaction provides evidence of the current fair value as long as there has not been a significant change in economic circumstances since the time of the transaction.

For all other financial instruments not listed in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models, and other relevant valuation models.

The Company considers a market as active if it is one in which transactions is taking place regularly on an arm's length basis. On the other hand, the Company considers a market as inactive if there is a significant decline in the volume and level of trading activity and the available prices vary significantly over time among market participants or the prices are not current.

'Day 1' Profit. Where the transaction price in a non-active market is different from the fair value of other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable market, the Company recognizes the difference between the transaction price and fair value (a 'Day 1' profit) in the consolidated statement of comprehensive income unless it qualifies for recognition as some other type of asset. In cases where unobservable data is used, the difference between the transaction price and model value is only recognized in the consolidated statement of comprehensive income when the inputs become observable or when the instrument is derecognized. For each transaction, the Company determines the appropriate method of recognizing the 'Day 1' profit amount.

Loans and Receivables. Loans and receivables are nonderivative financial assets with fixed or determinable payments and fixed maturities that are not quoted in an active market. Loans and receivables are carried at amortized cost using the effective interest method less any allowance for impairment. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees and costs that are an integral part of the effective interest. Gains and losses are recognized in the consolidated statement of comprehensive income when the loans and receivables are derecognized or impaired, as well as through the amortization process. Loans and receivables are included in current assets if maturity is within 12 months from the reporting date otherwise; these are classified as noncurrent assets.

Classified as loans and receivables are the Company's cash and cash equivalents, and trade and other receivables.

Available-for-sale Financial Assets. Available-for-sale financial assets are those nonderivative financial assets that are not classified as fair value through profit or loss, loans and receivable or held-to-maturity investments. These are purchased and held indefinitely, and maybe sold in response to liquidity requirements or changes in market conditions. After initial recognition, available-for-sale financial assets are measured at fair value with unrealized gains or losses being recognized in the "other comprehensive income" section of the consolidated statement of comprehensive income. When the investment is disposed of, the cumulative gain or loss previously recorded in other comprehensive income is recorded as part of profit or loss in the consolidated statement of comprehensive income. Interest earned on the investments is reported as interest income using the effective interest method. Dividends earned on investments are recognized in the consolidated statement of comprehensive income when the right to receive payment has been established. Available-for-sale financial assets are classified as noncurrent assets unless the intention is to dispose such assets within 12 months from balance sheet date.

The fair value of available-for-sale financial assets consisting of any investments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the balance sheet date.

The Company classified its investment in a certain country club as available-for-sale financial asset. The carrying value and fair value of the available-for-sale financial asset, which is presented as part of "Other noncurrent assets" account in the consolidated balance sheets amounting to Ps 0.33 million as of December 31, 2010 and 2009.

Other Financial Liabilities. This category pertains to financial liabilities that are not held for trading or not designated as at fair value through profit or loss upon the inception of the liability. These include liabilities arising from operations and loans and borrowings.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method.

Gains and losses are recognized in the consolidated statement of comprehensive income when the liabilities are derecognized as well as through amortization process.

This category includes trade and other payables amounting to ₱ 361 million as of September 30, 2011, ₱ 310 million as of December 31, 2010.

Fair Value of Financial Instruments
Set out below is a comparison by category of carrying amounts and fair values of all of the Company's financial instruments as of September 30, 2011, and December 31, 2010 in Thousands of Pesos:

	September 30, 2011		December 31, 2010	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Loans and receivables:				
Cash and cash equivalents	329,586,349	329,586,349	342,030,954	342,030,954
Trade and other receivables:				
Trade - net	285,644,461	285,644,461	234,048,092	234,048,092
Receivable from affiliates	5,725,831	5,725,831	16,370,141	16,370,141
Others	25,209,765	25,209,765	29,137,191	29,137,191
	646,166,406	646,166,406	621,586,378	621,586,378
Available-for-sale investment (included as part of "Other noncurrent assets:)	330,000	330,000	330,000	330,000
	646,496,406	646,496,406	621,916,378	621,916,378
Financial Liabilities				
Other financial liabilities:				
Trade and other payables	361,188,860	361,188,860	309,737,079	309,737,079
	361,188,860	361,188,860	309,737,079	309,737,079

Impairment of Financial Assets

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Objective evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Assets Carried at Amortized Cost. If there is an objective evidence that an impairment loss on loans and receivables carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset shall be reduced either directly or through the use of an allowance account. The amount of loss shall be charged to current operations. Interest income continues to be accrued on the reduced carrying amount based on the original effective interest rate of the asset. Loans and receivables together with the associated allowance are written off at each balance sheet date when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company.

The Company first assesses whether an objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significantly or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognized are not included in a collective assessment of impairment.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in the consolidated statement of comprehensive income to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

Available-for-Sale Financial Assets. In the case of equity investments classified as available-for-sale financial assets, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. When a decline in the fair value of an available-for-sale financial asset has been recognized in the other comprehensive income account and there is objective evidence that the asset is impaired, the cumulative loss that had been recognized in other comprehensive income account is reclassified to profit or loss as a reclassification adjustment even though the financial asset has not been derecognized. The amount of the cumulative loss that is reclassified from other comprehensive income to profit or loss is the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value, less any impairment loss on that financial asset previously recognized in profit or loss. Impairment losses recognized in profit or loss for an investment in an equity instrument are not reversed in profit or loss. Subsequent increases in the fair value after impairment are recognized directly in other comprehensive income account.

<u>Derecognition of Financial Assets and Liabilities</u>

Financial Assets. A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized where:

- the rights to receive cash flows from the asset have expired;
- the Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Company has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the Company has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities. A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of income.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated balance sheet if, and only if, there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. This is generally not the case with master netting agreements, and the related assets and liabilities are presented at gross amounts in the consolidated balance sheet.

OTHER MATTERS

A) Key Performance Indicators

The Company's Consolidated top five (5) key performance indicators are shown below with their relevant results for September 30, 2011 and September, 2010.

	% Increase (Decrease)	September, 2011 (Unaudited)	September, 2010 (Unaudited)
REVENUES (₱000)	(6%)	1,341,536	1,426,262
GROSS INCOME (₱000)	(14%)	246,455	285,118
NET INCOME(LOSS) (₱000)	3%	120,666	117,214
PROFIT(LOSS) PER SHARE (₱)	3%	0.205	0.199
CURRENT RATIO	33%	2.40	1.81

1) Revenue Growth
Measures the percentage change in revenue over a period of time. It is regularly monitored on a per product and per client basis.

2) Gross Profit
Measures the pricing strategy of the Company. Computed as Revenue less Cost of Goods Sold

3) Net Income
Measures the profitability of the company.

4) Basic Earnings Per Share
Measures how much a stockholder earns in the Net Income of the Company. Basic Earnings per share is calculated by dividing Net Income by the weighted number of common shares issued and outstanding during a particular period of time.

5) Current Ratio
Indicates the Company's ability to meet short-term debt obligations; the higher the ratio, the more liquid the company is.

B) The effects of seasonality and cyclicality on the interim operations of the Company's businesses are not material.

C) There are no unusual items as to nature and amount affecting assets, liabilities, equity, net income, or cash flows.

D) There are no material changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates in amounts reported in prior financial years.

E) There are no issuances, repurchases, and repayments of debt and equity securities.

F) There are no dividends paid (aggregate or per share) separately for ordinary shares and other shares.

G) There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

H) There are no changes in the composition of the Company during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

I) There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

J) There are no known trends, events or uncertainties that have had or will have a material effect on the Company's liquidity.

K) The Company's material commitments for capital expenditures consist of lease of fixed assets needed for the normal operations of the business.

L) There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.

M) There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationship of the Company with unconsolidated entities or other persons created during the reporting period, except for those stated in the Managements Discussion and Analysis of Financial Conditions and Results of Operations.

PART II - OTHER INFORMATION

1. Disclosure not made under SEC Form 17-C.

None.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer	**Manchester International Holdings Unlimited Corp. (formerly Interphil Laboratories, Inc.)**
Signature and Title	**Francisco R. Billano, President & General Manager**
Date	______________________
Principal Financial Officer	**Ms. Carmen T. Francisco**
Signature and Title	**Chief Financial Officer**
Date	______________________

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED BALANCE SHEETS
AS OF SEPTEMBER 30, 2011 and DECEMBER 31, 2010
(in '000s Pesos)

	SEPTEMBER 2011 UNAUDITED	DECEMBER 2010 AUDITED
ASSETS		
Current Assets		
Cash and Cash equivalents	329,586	342,031
Trade and other receivables-net	316,580	279,555
Inventories - net	267,326	156,839
Advances to suppliers and other current assets	56,605	34,980
Total Current Assets	970,098	813,406
Noncurrent Assets		
Property, plant and equipment at cost-net	406,911	437,090
Land at revalued amount	112,195	112,195
Other Noncurrent assets	16,093	4,662
Total Noncurrent Assets	535,200	553,947
	1,505,298	1,367,352
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Trade and other payables	367,479	323,712
Output tax	19,943	28,696
Creditable withholding taxes	16,613	0
Total Current Liabilities	404,035	352,409
Noncurrent Liabilities		
Deferred income tax	5,749	5,749
Retirement and long-term sick leave benefits	36,903	35,022
Total Noncurrent Liabilities	42,652	40,771
Stockholders' Equity		
Capital Stock	562,500	562,500
Additional Paid In Capital	51,629	51,629
Revaluation increment in land	60,617	60,617
Retained earnings	672,378	587,940
Cost of treasury shares	(288,514)	(288,514)
Total Stockholders' Equity	1,058,610	974,173
	1,505,298	1,367,352

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in '000s Pesos)

	2011 UNAUDITED	2010 UNAUDITED
REVENUES	1,341,536	1,426,262
COST OF SALES AND SERVICES	1,095,080	1,141,144
GROSS PROFIT	246,455	285,118
Operating Expenses	118,357	109,461
Interest expense	0	4,806
Interest income	(3,654)	(2,353)
FX (gain)/loss	3,211	12,337
Other expenses	7,875	43,653
NET INCOME (LOSS)	120,666	117,214
Provision for Income Tax	36,229	35,164
NET INCOME (LOSS) AFTER TAX	84,437	82,050
*Basic Earnings per share(P)**	0.205	0.199

* Net Income over the weighted number or shares outstanding

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in Pesos 000s)

	Capital Stock		Additional	Revaluation	Retained	Treasury	
	Class A	Class B	Paid in Capital	Increment in Land	Earnings	Shares	Total
Balance as of December 31, 2010 AUDITED	337,500	225,000	51,629	60,617	587,940	(288,514)	974,173
Net loss					84,437		84,437
Balance as of September 30, 2011	337,500	225,000	51,629	60,617	672,378	(288,514)	1,058,610
Balance as of December 31, 2009 AUDITED	337,500	225,000	51,629	60,617	453,359	(288,514)	839,591
Net loss					82,050		82,050
Balance as of September 30, 2010	337,500	225,000	51,629	60,617	535,409	(288,514)	921,641

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in '000s Pesos)

	2011 UNAUDITED	2010 UNAUDITED
REVENUES	480,264	551,250
COST OF SALES AND SERVICES	388,026	404,847
GROSS PROFIT	92,239	146,404
Operating Expenses	41,669	34,177
Interest expense	0	1,293
Interest income	(1,568)	(740)
FX (gain)/loss	(871)	11,832
Other expenses	3,640	7,838
INCOME (LOSS) BEFORE INCOME TAX	49,369	92,002
PROVISION FOR (BENEFIT FROM) INCOME TAX	14,776	27,601
NET INCOME (LOSS)	34,593	64,402
RETAINED EARNINGS AT BEGINNING OF THE QUARTER	597,151	471,008
RETAINED EARNINGS AT END OF THE QUARTER	631,745	535,409
Basic Earnings per share(P)*	0.084	0.156

* Net Income over the weighted number of shares outstanding

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 and 2010
(in '000s Pesos)

	2011 UNAUDITED	2010 UNAUDITED
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (Loss)	84,437	82,050
Adjustments for		
Depreciation and amortization	45,478	59,946
Provision for retirement and long-term sick leave benefits	1,881	(15,196)
Operating income before working capital changes	131,796	126,801
Changes in assets and liabilities:		
Decrease (Increase) in:		
Trade and other receivables	(37,025)	(68,426)
Inventories	(110,487)	(33,286)
Advances to suppliers and other current assets	(21,626)	(6,480)
Increase (decrease) in:		
Trade and other payables	43,767	60,226
Output tax	(8,753)	1,900
Cash generated from operations	(2,328)	80,734
Income tax paid	16,613	12,397
Net cash provided by operating activities	14,285	93,131
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions/disposals of property and equipment	(15,299)	(15,865)
Decrease (Increase)		
Deposits	(11,431)	4,857
Cash used in investing activities	(26,731)	(11,008)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds (payments) of:		
Notes payable	0	(75,000)
Income tax payable	0	
Obligations under finance lease	0	(33)
Net cash used in financing activities	0	(75,033)
NET INCREASE (DECREASE) IN CASH	(12,445)	7,090
CASH AT BEGINNING OF THE PERIOD- Jan 1	342,031	249,273
CASH AT END OF THE PERIOD-Sept 30	329,586	256,363

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011, and 2010
(in '000s Pesos)

	2011 UNAUDITED	2010 UNAUDITED
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (Loss)	34,593	64,402
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	15,152	19,899
Retirement and long-term sick leave benefits	(327)	105
Operating income before working capital changes	49,418	84,405
Changes in assets and liabilities:		
Decrease (Increase) in:		
Trade and Other Receivables	43,455	(27,733)
Inventories	(13,930)	11,964
Advances to suppliers and other current assets	(9,735)	(13,451)
Increase (decrease) in:		
Trade and Other Payables	24,543	(5,453)
Output tax	(1,548)	9,747
Income tax paid	7,390	19,036
Net cash provided by (used in) operating activities	99,593	78,514
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions/disposals of property and equipment	(3,478)	(4,330)
Decrease (Increase) in Deposits		
Deposits	(5,654)	5,501
Cash provided by (used in) used in investing activities	(9,132)	1,171
CASH FLOWS FROM FINANCING ACTIVITIES		
Availments (Payments) of:		
Notes payable	0	(30,000)
Obligations under finance lease	0	0
Net cash provided by (used in) financing activities	0	(30,000)
NET INCREASE (DECREASE) IN CASH	90,461	49,685
CASH AT BEGINNING OF THE PERIOD	239,125	206,678
CASH AT END OF THE PERIOD	329,586	256,363

NOTES TO FINANCIAL STATEMENTS :

1. **General**

   Manchester International Holdings Unlimited Corp (formerly Interphil Laboratories, Inc.), (the "Company") is incorporated in the Philippines and registered with the Philippine Securities and Exchange Commission (SEC). The registered office address of the Company is Canlubang Industrial Estate, Bo. Pittland, Cabuyao, Laguna. The Company is a holding company with two wholly owned subsidiaries.

2. **Summary of Significant Accounting Policies**

   General

   The accompanying unaudited financial statements for the quarter ended September 30, 2011 have been prepared in conformity with accounting principles generally accepted in the Philippines.

   Basis of Preparation

   The accompanying unaudited financial statements have been prepared under the historical cost convention, except for land which is carried at revalued amounts.

   The principal accounting policies adopted in preparing the interim unaudited financial statements of the Company for the quarter ended September 30, 2011 are the same as compared with the audited financial statements of the Company for the year ended December 31, 2010.

   Earnings Per Share (EPS)

	September 2011	September 2010
a) Net income available to common stockholders	**84,437**	**82,050**
Common shares outstanding at beginning of year	412,065	412,065
Weighted average number of common shares acquired during the year		
b) Weighted average number of common shares outstanding	**412,065**	**412,065**
Earnings per share	**0.205**	**0.199**

MANCHESTER INTERNATIONAL HOLDINGS UNLIMITED CORP
(formerly INTERPHIL LABORATORIES, INC.)
SCHEDULE OF AGING OF ACCOUNTS RECEIVABLE
AS OF SEPTEMBER 30, 2011
(in '000s Pesos)

	TOTAL	1 Month	2-3 Mos	4-6 Mos
Trade Receivables				
1) Third party	300,213	194,139	81,392	24,681
2) Affiliates	(6,009)	(4,327)	(1,032)	(651)
	294,203	**189,812**	**80,360**	**24,031**
Non-Trade Receivables				
1) Affiliates	**27,120**	**25,662**	**9**	**1,449**
Allowance for doubtful accounts	**(8,559)**			
Others Receivables	**3,815**			
ACCOUNTS RECEIVABLE - Net	**316,580**			

ACCOUNTS RECEIVABLE DESCRIPTION

Type	Nature/Description	Collection Period
1) Trade	Sale of Services (Toll + Assay) and Materials	30 days after invoice date
2) Non-Trade	Various	30 days after invoice date

NORMAL OPERATING CYCLE