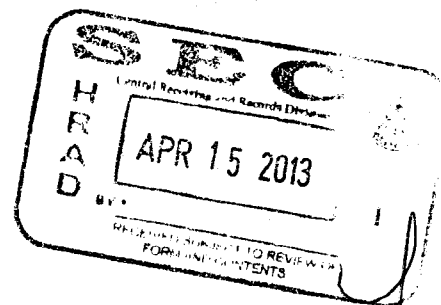




V I T A R I C H



Securities and Exchange Commission

SEC Building

EDSA, Greenhills

Ayala Triangle, Ayala Avenue

Makati City

Gentlemen:

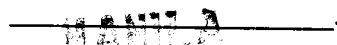
In compliance with Memorandum Circular No. 02 dated March 12, 2001, issued by the Securities and Exchange Commission (SEC), requiring the submission by registered corporations of SEC reportorial requirements, we submit herewith the Audited Financial Statements (AFS) diskette of Vitarich Corporation for the years ended December 31, 2012 and 2011.

I certify that the AFS diskette of the Company contains the basic and material data in the hard copies of the financial statements of the Company for the years ended December 31, 2012 and 2011.

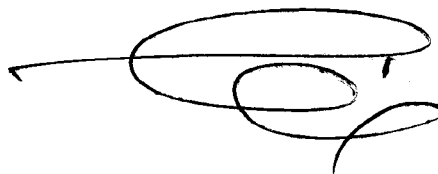

STEPHANIE NICOLE S. GARCIA
Treasurer/Chief Finance Officer

APR 15 2013

SUBSCRIBED AND SWORN before me this day of _____ affiant(s) exhibiting to me the TIN ID no.


MANILA

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GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)
CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACAN
TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97
COMPANY TYPE: MANUFACTURING PSIC: 06920

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, Community, Social and Personal Services, other forms of production, and general business operations. 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.

Table 1. Balance Sheet

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7)	4,039,796	3,863,771
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,507,764	1,396,594
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	33,305	40,165
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	33,305	40,165
A.1.1.3 In foreign banks/entities	0	0
A.1.2 Financial Assets other than Cash/Trade Receivables/Investments accounted for using the Equity Method (A.1.2.1 + A.1.2.2 + A.1.2.3 + A.1.2.4)	0	0
A.1.2.1 Short-term placements or investments in securities issued by domestic entities:	0	0
A.1.2.1.1 National Government	0	0
A.1.2.1.2 Public Financial Institutions	0	0
A.1.2.1.3 Public Non-Financial Institutions	0	0
A.1.2.1.4 Private Financial Institutions	0	0
A.1.2.1.5 Private Non-Financial Institutions	0	0
Short-term placements or investments in securities issued by		
A.1.2.2 foreign entities	0	0
A.1.2.3 Others, specify	0	0
A.1.2.4 Allowance for decline in market value (negative entry)	0	0
A.1.3 Trade and Other Receivables (A.1.3.1 + A.1.3.2)	923,177	914,993
Due from domestic entities (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 + A.1.3.1.4)	923,177	914,993
A.1.3.1.1 Due from customers (trade)	1,060,740	986,588
A.1.3.1.2 Due from related parties	133,364	135,320
A.1.3.1.3 Others, specify	(270,927)	(206,916)
Allowance for impairment	(717,319)	(647,585)
Advances to subsidiaries		
Advances to officers	6,416	6,327
Others	439,976	434,343
A.1.3.1.4 Allowance for doubtful accounts/bad debts/probable losses (negative entry)		
A.1.3.2 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 + A.1.3.2.5)	0	0
A.1.3.2.1	0	0
A.1.3.2.2	0	0
A.1.3.2.3	0	0
A.1.3.2.4	0	0
A.1.3.2.5 Allowance for doubtful accounts/bad debts/probable losses (negative entry)	0	0
A.1.4 Inventories (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	524,178	426,607
A.1.4.1 Raw materials and supplies	239,248	164,023
A.1.4.2 Goods in process (including unfinished goods, growing crops,	0	0
A.1.4.3 Finished goods/products/factory supplies	260,977	260,715

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)
CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACAN
TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97
COMPANY TYPE: MANUFACTURING PSIC: 06920

Table 1. Balance Sheet

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
A.1.4.4 Merchandise/Mechanical stores/Goods in transit	23,953	1,868
A.1.4.5 Labor and other costs of personnel (in case of service providers)	0	0
A.1.4.6 Revaluation surplus (includes spoilage, losses due to fire and changes in prices)	0	0
A.1.5 Prepayment and other Current Assets	27,104	14,829
A.2 Property, plant, equipment and machinery (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7)	1,634,085	1,631,873
A.2.1 Land (incl. land for future plant expansion, unused land and improvements)	1,099,748	1,065,450
A.2.2 Building and improvements including leasehold improvement	179,688	191,493
A.2.3 Machinery and equipment (on hand and in transit)	338,643	354,038
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, delivery	11,529	16,574
A.2.5 Others, specify	4,477	4,318
Furniture and fixtures	4,477	4,318
Construction in progress	0	0
	0	0
	0	0
A.2.6 Appraisal increase, specify	0	
Land / Land Improvements	0	0
	0	0
A.2.7 Accumulated Depreciation (negative entry)		
A.3 Investments excluding that which is recorded in current assets (net of allowance for decline in value) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	0	0
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates	0	0
A.3.3 Allowance for decline in market value (negative entry)	0	0
A.4 Others, specify	0	0
A.5 Intangible Assets	0	0
A.6 Long-term receivables	0	0
A.6.1 Long-term receivables (net of current portion) (A.6.1.1 + A.6.1.2 + A.6.1.3)	0	0
A.6.1.1 From domestic entities		
A.6.1.2 From foreign entities	0	0
A.6.1.3 Allowance for doubtful accounts, net of current portion (negative entry)	0	0
A.7 Other Assets (A.7.1 + A.7.2 + A.7.3 + A.7.4)	897,946	835,304
A.7.1 Deferred charges - net of amortization	0	0
A.7.2 Advance/Miscellaneous deposits	0	0
A.7.3 Others, specify	897,946	835,304
Trade and other receivables - net		
Other noncurrent assets	2,634	13,487
Investment in subsidiaries	49,974	49,974
Investment property	845,339	771,843
A.7.4 Allowance for write-down of deferred charges (negative entry)	0	0
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5 + B.6)	3,920,560	3,640,327
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4)	1,253,960	1,069,593
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	1,253,960	1,069,593
B.1.1.1 Loans/Notes Payables		
B.1.1.2 Payables to Subsidiaries		
B.1.1.3 Payables to Related Parties		
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders	0	0
B.1.1.5 Accruals		

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)
CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACAN
TEL. NO.: (02) 843-3033 FAX NO.: (02) 843-02-97
COMPANY TYPE: MANUFACTURING PSIC: 06920

Table 1. Balance Sheet

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
B.1.1.6 Others, specify	1,253,960	1,069,593
Current portion of restructured debt	72,463	30,946
Trade and Other Payables	1,176,814	1,038,450
Income tax payable	4,684	196
B.1.3 Trade and Other Payables to Foreign Entities, specify	0	0
B.1.4 Others (specify indicate if the item is payable to public/private and financial/non-financial institutions)	0	0
	0	0
	0	0
B.2 Tax Liabilities and Assets	0	0
B.3 Provisions	0	0
B.4 Long-term Debt - Non-current Interest-bearing Liabilities (B.4.1 + B.4.2 + B.4.3 + B.4.4 + B.4.5)	0	0
B.4.1 Domestic Public/Government Financial Institutions or Corporations	0	0
B.4.2 Domestic Public/Government Non-Financial Institutions or Corporations	0	0
B.4.3 Domestic Private Financial Corporations	0	0
B.4.4 Domestic Private Non-Financial Corporations	0	0
B.4.5 Foreign Financial Corporations	0	0
B.5 Indebtedness to Affiliates and Related Parties (Non-Current)	0	0
B.6 Other Liabilities (B.6.1 + B.6.2)	2,666,600	2,570,734
B.6.1 Deferred Tax liabilities	168,009	172,112
B.6.2 Others, specify	2,498,592	2,398,623
Cash Bond Deposits	18,461	22,612
Trade and Other Payables	168,144	168,822
Retirement benefit obligation	81,874	67,762
Restructured debt-net of current portion	2,230,114	2,139,427
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9)	119,236	223,443
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details)		
C.1.1 Common shares	500M shs-P1 par	500M shs-P1 par
C.1.2 Preferred Shares	0	0
C.1.3 Others	0	0
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1+C.2.2+C.2.3)		
C.2.1 Common shares	0	0
C.2.2 Preferred Shares	0	0
C.2.3 Others	0	0
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	409,970	409,970
C.3.1 Common shares	409,970	409,970
C.3.2 Preferred Shares	0	0
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	913,740	913,740
C.5 Others, specify	9,963	22,782
Accumulated Unrealized Actuarial Gains	9,963	22,782
C.6 Appraisal Surplus/Revaluation reserve on property	823,381	806,331
C.7 Retained Earnings (C.7.1 + C.7.2)	(2,037,817)	(1,929,379)
C.7.1 Appropriated	0	0
C.7.2 Unappropriated	(2,037,817)	(1,929,379)
C.8 Head / Home Office Account (for Foreign Branches only)	-	-
C.9 Cost of Stocks Held in Treasury (negative entry)	0	0
TOTAL LIABILITIES AND EQUITY (B + C)	4,039,796	3,863,771

Control No.: _____
Form Type: GFFS1

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)
CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACAN
TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97
COMPANY TYPE : MANUFACTURING PSIC: 06920

Table 2. Income Statement

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	2,958,553	2,589,838
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	2,958,553	2,589,838
A.2 Other Revenue (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5)	0	0
A.2.1 Rental Income from Land and Buildings	0	0
A.2.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)	0	0
A.2.3 Sale of Real Estate	0	0
A.2.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	0	0
A.2.5 Others, specify	0	0
Insurance claims	0	0
Miscellaneous (Rental, others)	0	0
Revenue from toll milling & toll hatching	0	0
Reversal of impairment losses	0	0
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	0	0
A.3.1 Interest Income	0	0
A.3.2 Dividend Income	0	0
A.3.3 Gain / (Loss) from selling of Assets, specify	0	0
Gain from transfer of Inventory from Parent Company	0	0
A.3.4 Others, specify	0	0
Gain / (Loss) on Foreign Exchange	0	0
Revenue from toll milling & toll hatching	0	0
Miscellaneous (Rental, others)	0	0
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	2,724,416	2,431,455
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	2,821,986	2,438,113
B.1.1 Direct Material Used	0	0
B.1.2 Direct Labor	0	0
B.1.3 Other Manufacturing Cost / Overhead	0	0
B.1.4 Goods in Process, Beginning	0	0
B.1.5 Goods in Process, End (negative entry)	0	0
B.2 Finished Goods, Beginning	426,607	419,949
B.3 Finished Goods, End (negative entry)	(524,178)	(426,607)
C. COST OF SALES (C.1 + C.2 + C.3)	0	0
C.1 Purchases	0	0
C.2 Merchandise Inventory, Beginning	0	0
C.3 Merchandise Inventory, End (negative entry)	0	0
D. GROSS PROFIT (A - B - C)	234,137	158,383

Control No.:

Form Type: GFFS1**GENERAL FORM FOR FINANCIAL STATEMENTS**NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACANTEL. NO.: (02) 843-30-33FAX NO.: (02) 843-02-97COMPANY TYPE: MANUFACTURINGPSIC: 06920**Table 2. Income Statement**

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	117,766	158,916
E.1 Selling or Marketing Expenses	152,378	103,070
E.2 Administrative Expenses	113,495	161,624
E.3 General Expenses		
E.4 Other Expenses, specify	(148,107)	(105,778)
Depreciation and Amortization	0	0
Gain on claim settlement	0	0
Other Operating income	(148,107)	(105,778)
Recovery of allowance for doubtful of accounts		
F. OTHER CHARGES (INCOME) (F.1 + F.2 + F.3+F.4+F.5+F6+F7+F.8)	235,200	263,054
F.1 Interest		
F.2 Amortization	(39)	0
F.3 Loss (gain) on sales of investment property and property & equipment		
F.4 Income arising from court's approval of rehabilitation plan	(495)	(706)
F.5 Finance income		
F.6 Recovery of impairment loss on plant, property and equipment		
F.7 Impairment of advances to subsidiary		
F.8 Others, specify	235,734	263,760
Due from related Parties	180	4,025
Trade and other receivables	82,867	94,835
Project development cost	10,456	10,456
Fair value (loss)gains from investment property	(51,054)	(35,640)
Finance cost	193,284	190,083
G. Share of Income and Losses of Associates and Joint Ventures accounted for using the Equity Method		
H. Net Income (Loss) Before Tax (D - E - F + G)	(118,829)	(263,587)
I. Extraordinary Income (Expenses), if any	0	0
J. Net Income (Loss) After Extraordinary Items (H + I)	(118,829)	(263,587)
K. Provision for (Benefit from) Income Tax	(2,453)	(21,995)
L. Net Income (Loss) for the Year (J - K)	(116,377)	(241,592)
M. Retained Earnings, Beginning	(1,929,379)	(1,696,103)
N. Dividends Payable (N.1 + N.2 + N.3)	0	0
N.1 Cash (negative entry)	0	0
N.2 Stock (negative entry)	0	0
N.3 Others (negative entry)	0	0
O. Unrealized Items, specify	7,938	8,316
Transfer to deficit of revaluation reserved realized through depreciation, net of tax	7,938	8,316
Transfer to deficit of revaluation on reserved absorbed through depreciation		0
P. Retained Earnings, End	(2,037,817)	(1,929,379)

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: **VITARICH CORPORATION (PARENT COMPANY)**
CURRENT ADDRESS: **ABANGAN SUR, MARILAO, BULACAN**
TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97
COMPANY TYPE: **MANUFACTURING** PSIC: **06920**

Table 3. Cash Flow Statements

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) before tax	(118,829)	(263,587)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	64,118	56,953
Others, specify: Finance Cost	193,284	190,083
Loss (Gain) on sale of property, plant and equipment	(39)	0
Finance income	(495)	(706)
Recovery of written-off accounts	(13,823)	
Retirement benefits	8,743	8,680
Impairment loss on project development	10,456	10,456
Impairment loss on receivables		
Fair value gains from investment property	(51,054)	(35,640)
Write-down of Property, Plant, and Equipment	0	0
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Receivables and other receivables	(7,033)	8,464
Inventories	(97,571)	(6,658)
Other Current Assets	(13,745)	(4,318)
Others, specify: Due from related parties	1,956	5,176
Other non-current assets	(1,655)	(1,435)
Increase (Decrease) in:		
Trade and Other Payables	76,615	42,679
Income and Other Taxes Payable	0	0
Others, specify: Retirement benefit paid	(12,943)	(9,376)
Increase in cash bond deposit	(4,151)	2,640
Cash paid for income taxes	(893)	(5,469)
Others, specify: Interest received	173	485
Interest paid	(12)	(76)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	33,102	(1,650)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) in Long-term Receivables	0	0
Acquisition of Investment property	(11,380)	(11)
Reductions/(Additions) to Property, Plant, and Equipment		
Others, specify: Proceeds from sales of investment property	2,053	1,610
Net acquisitions of property and equipments	(30,634)	(28,916)
Advances to subsidiaries	0	8,123
B. Net Cash Provided (Used in) Investing Activities (sum of above rows)	(39,962)	(19,194)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from:		
Loans	0	0
Long-term Debt	0	0
Issuance of Securities	0	0
Others, specify:	0	0
Payments of:		
(Loans)		
(Long-term Debt)	0	0
(Stock Subscriptions)	0	0
Others, specify (negative entry):		
Advances (from) to subsidiaries		
C. Net Cash Provided by (Used in) Used in Financing Activities (sum of above rows)	0	0
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(6,860)	(20,844)
Cash and Cash Equivalents		
Beginning of year	40,165	61,009
End of year	33,305	40,165

Control No.:

Form Type:

GFFS1

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: VITARICH CORPORATION (PARENT COMPANY)

CURRENT ADDRESS: ABANGAN SUR, MARILAO, BULACAN

TEL. NO.: (02) 843-30-33

FAX NO.: (02) 843-02-97

COMPANY TYPE: MANUFACTURING

PSIC:

06920

Table 4. Statement of Changes in Equity

Fiscal Year : 2012

FINANCIAL DATA	(Amount in P'000)						TOTAL
	Capital Stock	Additional Paid in Capital	Revaluation Reserve	Translation Differences	Retained Earnings	Accumulated Unrealized Actuarial Gains (Losses)	
A. Balance, Beginning	409,970	913,740	806,331	0	(1,929,379)	22,782	223,443
A.1 Correction of Fundamental Error	0	0	0	0	0	0	0
A.2 Changes in Accounting Policy	0	0	0	0	0	0	0
B. Restated Balance	0	0	(7,938)	0	7,938	0	0
B.1 transfer to (Deficit) of Revaluation reserve realized	0	0	(7,938)	0	7,938	0	0
B.2 Surplus (Deficit) on Revaluation of Investments	0	0		0	0	0	0
B.3 Currency Translation Differences (negative entry)	0	0		0	0	0	0
C. Net Gains (Losses) not recognized in the Income Statement	0	0	24,987	0	(116,377)	(12,819)	(104,208)
C.1 Net Income (Loss) for the Period	0	0	0	0	(116,377)	0	(116,377)
Other comprehensive income, net of tax	0	0	24,987	0	0	(12,819)	12,169
C.2 Dividends (negative entry)	0	0	0	0	0	0	0
C.3 Current Appropriation for Contingencies	0	0	0	0	0	0	0
C.4 Issuance of Capital Stock							
C.4.1 Common Stock	0	0	0	0	0	0	0
C.4.2 Preferred Stock	0	0	0	0	0	0	0
C.4.3 Others	0	0	0	0	0	0	0
D. Balance, End	409,970	913,740	823,381	0	(2,037,817)	9,963	119,236

Table 4a. Statement of Recognized Gains and Losses

FINANCIAL DATA	2012 (in P'000)	2011 (in P'000)
A. Surplus (Deficit) on Revaluation of Properties	0	0
B. Surplus (Deficit) on Revaluation of Investments	0	0
C. Exchange Differences on translation of the Financial Statements of Foreign Entities	0	0
D. Net Gains (Losses) not recognized in the Income Statement	0	0
E. Net Income for the Period	0	0
Total Recognized Gains (Losses) (A + B + C + D + E)	0	0
Effect of Changes in Accounting Policy	0	0