

IMPERIAL RESOURCES, INC.

82-J 4th Street, New Manila, Quezon City
Telephone No. 721-6994

October 22, 2013

DISCLOSURE DEPARTMENT

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

ATTENTION: Ms. JANET A. ENCARNACION
Head, Disclosure Department

Gentlemen:

You will please find attached hereto, the SEC FORM 20-IS Preliminary Information Statement as of October 22, 2013 of Imperial Resources, Inc.

Thanking you, we are

Very truly yours,

IMPERIAL RESOURCES, INC.

By:



VICENTE R. ACSAY
Corporate Secretary

IMPERIAL RESOURCES, INC.

82-J 4th Street, New Manila
Quezon City, Metro Manila

NOTICE OF THE SPECIAL STOCKHOLDERS MEETING

DEAR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that a special stockholders meeting of the stockholders of IMPERIAL RESOURCES, INC. will be held at Rooms 8 and 9, Parish Center, Santuario de San Antonio, Mckinley Road, Forbes Park, Makati City, Metro Manila, on Friday, November 29, 2013 at 10:00 o'clock in the morning. The order of business of said meeting shall be as follows:

1. Secretary's Proof of Notice of Meeting
2. Declaration of Quorum
3. Approval of the Amendment of the corporate name to Century Sun Services, Inc..
4. Approval of the amendment of the corporate term extending the term to another fifty (50) years.
5. Approval by the stockholders of the amendment of the primary business purposes of the Corporation.
6. Approval of the amendment of the authorized capital stock from One Billion Eight Hundred Million Pesos (Php1,800,000,000.00) to Six Billion Pesos (Php6,000,000,000.00).
7. Other Matters
9. Adjournment

The Board of Directors has fixed October 16, 2013 as the record date for the determination of stockholders who are entitled to notice and to vote at the meeting. On the other hand, the stock and transfer book of the Company will be closed at 5:00 o'clock in the afternoon of November 20, 2013 and will be reopened after the special stockholders meeting.


VICENTE R. ACSAY
Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS**

**INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE**

Filed by the Registrant [x]

Filed by a Party other than the Registrant []

1. Check the appropriate box:

[X] Preliminary Information Statement

[] Definitive Information Statement

2. Name of Registrant as specified in its charter **IMPERIAL RESOURCES, INC.**

3. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number **39243**

5. BIR Tax Identification Code **320-000-463-670**

6. **3762-C Cuenca cor. Emilia Street, Palanan, Makati City** **1325**
Address of principal office Postal code

7. Registrant's telephone number, including area code **(632)721-6994**

8. **November 29, 2013, 10:00 A.M. Rooms 8 and 9, Parish Center, Santuario de San Antonio, Makati City, Metro Manila**
Date, time and place of the meeting of security holders

9. Approximate date on which the Information Statement is first to be sent or given to security holders **November 8, 2013.**

10. There is no proxy solicitation

11. Securities registered pursuant to Sections 8 and 12 of the Code or Section 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock – P5.00 par value	
Common Class "A"	44,000,000 Million
Common Class "B"	6,000,000 Million
	50,000,000 Million Common Class "A" & "B" shares

There are no debt securities

Amount of Debt Outstanding - P P3,147,063.00

12. Are any or all of registrant's securities listed on a Stock Exchange?

Yes No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

Philippine Stock Exchange

Common Class "A"; Common Class "B" shares

The original Twenty Million (20,000,000) shares of stock consisting of Fourteen Million (14,000,000) Common Class "A" shares and Six Million (6,000,000) Common Class "B" shares are listed in the Philippine Stock Exchange. Thirty Million (30,000,000) Common Class "A" shares out of the increase of authorized capital stock which are exempted from the registration requirements under Sec. 6(a) (4) of the Revised Securities Act (now Sec. 10 1(e) of the Securities Regulation Code) are being readied for listing application.

PART I

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

However, if you wish to send a representative/proxy, please send your proxy letter not later than November 21, 2013 for recording and validation to the office of the Corporate Secretary of Imperial Resources, Inc. at 3762-C Cuenca cor. Emilia Streets, Palanan, Makati City, Metro Manila.

Item 1. Date/Time/Place Of The Annual Meeting of the Security Holders

a. The stockholders' meeting shall be held on:

Date	:	November 29, 2013 (Friday)
Time	:	10:00 o'clock
Place	:	Rooms 8 and 9 Parish Center, Santuario de San Antonio, Mckinley Road, Forbes Park, Makati City, Metro Manila

Complete Mailing Address Of The Business Office Of The Registrant:

82-J 4th Street, New Manila, Quezon City, Metro Manila

b. The approximate date on which the information statement is first to be sent and given to the security holders shall be **November 8, 2013**.

Item 2. Dissenter's Right Of Appraisal

Any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in this Code; and
3. In case of merger or consolidation.

There are no corporate actions that will be taken up at its special stockholders' meeting for which a stockholder may exercise the right of appraisal.

How Right is Exercised - The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares; Provided, that failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or effected, the corporation shall pay to such stockholder, upon surrender of the certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the

date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) dis-interested persons, one of whom shall be named by the stockholder, another by the corporation and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: Provided, that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment; and Provided, further, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation. (Sec. 82 The Corporation Code)

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- (a) There is no substantial interest, direct or indirect by security holdings or otherwise, of each of the following persons in any manner to be acted upon, other than the elections to office.
 - 1. Each person who has been a director or officer of the registrant at any time since the beginning of the last fiscal year;
 - 2. Each nominee for election as director of the registrant;
 - 3. Each associate of any of the foregoing persons.
- (b) No director of the registrant has informed the registrant in writing that he intends to oppose any action to be taken by the registrant at the meeting. No indication of any action intended to be opposed.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof:

- (a) As of Record Date, the Company had the following outstanding shares of common stocks:

<u>Class Voting Share</u>	<u>No. of Shares Outstanding</u>		<u>No. of Shares Entitled to Vote</u>
<u>Title of Each Class</u>	<u>Number of Shares Outstanding Computed at P5.00 Par value per Share</u>	<u>%</u>	<u>No. of Shares Entitled to Vote</u>
Common Class "A"	78,000,000	60%	One vote per share
Common Class "B"	52,000,000		
Local-Owned	51,690,045	39.762%	One vote per share
Foreign-Owned	309,955	0.238%	One vote per share
Total	130,000,000	100%	

- (b) All stockholders as of October 16, 2013, record date are entitled to notice and to vote at the Special Stockholders' Meeting.

(c) The election of directors shall be taken up at the meeting and pursuant to Section 24 of the Corporation Code, each stockholder shall have the right to cumulate his votes in favor of any nominee(s) for director. There are no condition precedents for the exercise of the cumulative voting rights in the election of directors. A stockholder may vote such number of shares registered in his name as of the record date for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle

among as many candidates as he shall see fit. The total number of votes cast by such stockholder should not exceed the number of shares owned by him as shown in the books of the Corporation multiplied by the whole number of directors to be elected.

The total number of votes that may be cast by a stockholder of the Company is computed as follows: no. of shares held on record as of record date x 7 directors. Pursuant to Section 24 of the Corporation Code, candidates receiving the highest number of votes will be declared elected.

In all other cases, each share of stock is entitled to one vote.

Right to vote of pledgors, mortgagors, and administrators. - In case of pledged or mortgaged shares in stock corporations, the pledgor or mortgagor shall have the right to attend and vote at meetings of stockholders, unless the pledge or mortgagee is expressly given such right in writing is recorded on the appropriate corporate books by the pledgor or mortgagor.

Executors, administrators, receivers, and other legal representatives duly appointed by the court may attend and vote in behalf of the stockholders or members without need of any written proxy.

Voting in case of joint ownership of stock. - In case of shares of stock owned jointly by two or more persons, in order to vote the same, the consent of all the co-owners shall be necessary, unless there is a written proxy signed by all the co-owners, authorizing one of some of them or any other person to vote such share or shares; Provided, that when the shares are owned in an "and/or" capacity by the holder thereof, any one of the joint owners can vote said shares or appoint a proxy therefore.

Voting right for treasury shares.- Treasury shares shall have no voting right as long as such stock remains in Treasury.

Voting Procedure

In all matters to be submitted to voting which are: (1) approval of the amendment of the corporate name from Imperial Resources, Inc.; Approval of the amendment of the corporate term extending the term to another fifty (50) years; and Approval by the stockholders of the amendment of the primary business purposes of the Corporation; and (2) the counting of the majority or two thirds (2/3) of the outstanding capital stock shall be by raising of hands to determine the number of shares who vote in favor of the resolution for the amendment or increase of the authorized capital stock and other incidents.

- a. Vote required for the approval of the amendment of corporate name to Century Sun Services, Inc.. The owners of at least a majority of the outstanding capital stock.
- b. Vote required for the approval of the amendment of the corporate term extending the term to another fifty (50) years and approval by a majority vote of the Board of Directors and two-third (2/3) of the outstanding capital stock.
- c. Vote required for the approval by the stockholders of the amendment of the primary business purposes of the Corporation and approval by a majority vote of the Board of Directors and two-third (2/3) of the outstanding capital stock.
- d. Vote required for the approval of the amendment of the authorized capital stock from One Billion Eight Hundred Million Pesos (Php1,800,000,000.00) to Six Billion Pesos (Php6,000,000,000.00) and approval by a majority vote of the Board of Directors and two-third (2/3) of the outstanding capital stock.
- e. There is no information or fact gained that a change in control of the registrant has occurred since the beginning of its last fiscal year. Hence, no details can be stated.

C - Security Ownership Of Certain Record and Beneficial Owners and Management

(1) SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS OF MORE THAN 5% OF ANY CLASS AS OF September 30, 2013

(1) Title of Class	(2) Name, Address of Record Owner and Relationship With Issuer	(3) Name of Beneficial Owner and Relationship With Record Owner	(4) Citizenship	(5) No. of Shares Held	(6) Percent of Ownership
Common Class "A"	PCD Nominee, Corporation G/F MSE Building, 6767 Ayala Ave., Makati City (Stockholder)	Various Stockholders Clients	Filipino	6,042,740	4.648 %

(2) SECURITY OWNERSHIP OF MANAGEMENT AS OF September 30, 2013

(1) Title of Class	(2) Name of Beneficial Owner	(3) Amount and Nature of Beneficial Ownership	(4) Citizenship	(5) Percent of Class
(a) Directors and Executive Officers:				
Common Class "A" & "B"	Oliverio G. Laperal	109,310,414 shares (voting power and investment return (Record))	Filipino	84.085%
Common Class "A" & "B"	Desiderio L. Laperal	334,000 shares (voting power and investment return (Record))	Filipino	0.257%
Common Class "A" & "B"	Vicente R. Acsay	41,000 shares (voting power and investment return (Record))	Filipino	0.032%
Common Class "A" & "B"	Vilma B. Villanueva	40,000 shares (voting power and investment return (Record))	Filipino	0.031%
Common Class "A" & "B"	Victorio M. Amante	3,000 shares (voting power and investment return (Record))	Filipino	0.002%
Common Class "A" & "B"	Nelson G. Mendoza	2,000 shares (voting power and investment return (Record))	Filipino	0.002%
Common Class "A" & "B"	Genelita G. Manandic	200 shares (voting power and investment return (Record))	Filipino	0.000%
(b) Directors and Executive Officers as a group unnamed				
Common Class "A" & "B"		109,730,614 shares (voting power and investment return (Record))	Filipino	84.409%

The number of shares under the name of Oliverio G. Laperal, Sr., does not include the 63,680 shares under RCBC TA which is owned by him and 21,600 shares lodged with PDTC.

VOTING TRUST HOLDERS OF 5% OR MORE

There are no holders of voting trust agreements or of similar import.

CHANGES IN CONTROL

Management continues to receive inquiries regarding possible strategic alliance or merger. However, as of the date of this report there is no formal arrangement firmed up with any person or group of persons or entities which may result in a change in control of the Registrant and, therefore, there is no material information to disclose.

D - Certain Relationships and Related Transactions

During the years 2011 and 2012, the Company records show that there were consummated transactions to which the Registrant was a party, in which a director, executive officer or stockholder owns ten per cent (10%) or more of the total outstanding shares. The following are material transactions:

1. Parent Company and Subsidiary

The Parent Company has made advances for the working capital of its subsidiary Philippine Cyber College Corporation. As of December 31, 2012 and 2011, the Parent Company's advances amounted to P21,087,934.25 and P20,479,934.00, respectively. In accordance with the consolidation process, these have been eliminated in the consolidated financial statements.

Key management personnel

	Amount of transactions		Outstanding balance	
<u>Year 2012</u>				
1. Salaries and wages	P	1,366,080	P	-
2. 13th month pay		113,840		-
3. Medical and dental benefits		44,772		-
4. Retirement benefits		23,434		1,800,864
<u>Year 2011</u>				
1. Salaries and wages	P	1,366,080	P	-
2. 13th month pay		113,840		-
3. Medical and dental benefits		81,017		-
4. Retirement benefits		23,434		1,777,430
<u>Year 2010</u>				
1. Salaries and wages	P	1,366,080	P	-
2. 13th month pay		113,840		-
3. Medical and dental benefits		83,377		-
4. Retirement benefits		23,434		1,753,430

There are no termination, post-employment, other long-term benefits and share-based payments granted to the key management personnel for the years ended December 31, 2012, 2011 and 2010. The President/Chief Executive Officer and Vice-President/Treasurer (Chief Financial Officer) do not receive salary from the Company. The members of the Board of Directors receive only per diem of P5,000 per attendance in the regular and special meeting of the Board. The total amount of per diem paid in 2012, 2011 and 2010 amounts to P85,000, P100,000 and P165,000, respectively.

2. Parent Company and Imperial Development Corporation

The Parent Company is renting its office from Imperial Development Corporation. Mr. Oliverio G. Laperal, Sr. a director and officer of the company, owns more than ten percent (10%) of the total outstanding shares of Imperial Development Corporation and is at the same time a director of said corporation. The total rental expense including 12% value added tax paid during 2012 was P547,680.00. The contract of lease will expire on December 31, 2013.

3. Subsidiary and Co-Ownership of Oliverio L. Laperal, Jr. et. al.

The Subsidiary, Phil. Cyber College Corporation has a lease agreement with the Co-ownership of Oliverio L. Laperal, Jr., et. al. on a property for its techno-vocational education, training and assessment project whereby Mr. Desiderio L. Laperal, Director and Chief Financial Officer-Treasurer of Imperial Resources, Inc. is a co-owner. The amount paid by PCC during 2009 was P65,900.00

which was 10% of its total gross receipts for 2009. No amount was paid since 2010 because PCC has suspended its operation in 2009. The contract of lease will expire on March 31, 2013.

The Parent Entity and its subsidiary do not have any indebtedness to any related parties as at December 31, 2012.

The Parent Entity and its subsidiary do not have any guarantees of securities of other issuing entities by the issuer for which the statement is filed as at December 31, 2012.

These certain relationships and related transactions were further discussed in the Notes to the Consolidated Financial Statements under Note 3.13 on page 13 and under Note 19 on pages 34 to 36. The Parent Entity and its subsidiary do not have any relationship with any parties that fall outside of the definition “Related Parties” under SFAS/IAS No. 24.

In the past three years there has been no complaint, dispute or claim against related party transactions that the Company is aware of.

In the past three years there has been no complaint, dispute or claim against related party transactions that the Company is aware of.

Insider Trading/Material Inside Information

The Company is not aware of any case of insider trading involving any of its directors and officers in the past three years. All its directors, officers and employees are aware that the Company does not allow the unlawful use of material inside information by any of them.

Item 5. DIRECTORS & EXECUTIVE OFFICERS

a-c - Refer to Annex “C”.

Name	Age	Position	Citizenship
Mr. VICTORIO M. AMANTE*	75	Chairman of the Board	Filipino
Mr. OLIVERIO G. LAPERAL, SR.*	93	President/Chief Executive Officer/ Chief Operating Officer/ Member, Board of Directors	Filipino
Mr. DESIDERIO L. LAPERAL	58	Vice-President and Treasurer/ Chief Financial Officer/ Member, Board of Directors	Filipino
Ms. VILMA B. VILLANUEVA	70	Assistant Treasurer/Comptroller/ Chief Accounting Officer Member, Board of Directors	Filipino
Atty. VICENTE R. ACSAY	89	Corporate Secretary Member, Board of Directors	Filipino
Mr. NELSON G. MENDOZA** (Independent Director)	70	Member, Board of Directors	Filipino
Ms. GENELITA G. MANANDIC (Independent Director)	51	Member, Board of Directors	Filipino

The Company has its nomination committee which recommends to the board those qualified to be elected as members of the Board of Directors. All the above stated members of the Board were elected during the Regular Annual Stockholders Meeting held on July 12, 2012, and some were elected as officers of the Registrant Corporation during the Organizational Meeting held on July 12, 2012.

*In the case of Mr. Oliverio G. Laperal, Sr. he was elected Chairman of the Board during the Organizational Meeting held on July 09, 2009. However, in compliance with the Code of Governance and to ensure an appropriate balance of power, increased accountability and greater capacity of the Board for

independent decision making, the role of the Chairman of the Board was separated from the role of the President/Chief Executive Officer (CEO). During the Board Meeting held on August 6, 2009, Mr. Victorio M. Amante, an independent director, was elected as Chairman of the Board of the Company and Mr. Oliverio G. Laperal, Sr. was elected President/Chief Executive Officer and Chief Operating Officer of the Company.

**During the Board Meeting of the Company held on December 7, 2009 a resolution was approved whereby Msgr. Antonio B. Unson, an independent director, agreed to be disqualified due to absences of more than one-half (1/2) of the board meeting since January to December, 2009 as required by the Securities and Exchange Commission (SEC) in SEC's Revised Code of Corporate Governance, due to failing health reason. In the special meeting of the Board of Directors of the Company held on April 21, 2010, a resolution was approved whereby Mr. Nelson G. Mendoza was appointed as one of the Board of Directors and Independent Director of Imperial Resources, Inc. to serve the unexpired term of Msgr. Antonio B. Unson. Mr. Nelson G. Mendoza was subsequently elected independent director during the regular annual stockholders meeting held on July 08, 2010.

An "Independent Director" refers to a person other than an officer or employee of the corporation, its parent or subsidiaries, or any other individual having any relationship with the corporation, which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

If the independent director becomes an officer or employee of the same Corporation, he shall be automatically disqualified from being an independent director. A regular director who resigns or whose term ends on the day of the election shall only qualify for nomination and election as an independent director after a two (2) year "cooling-off period".

There has been no director who has resigned nor declined to stand for re-election to the board of directors since the last three (3) years because of a disagreement with the Company on matters relating to its operations, policies and practices.

The directors are aware of the requirements of the Securities and Exchange Commission regarding the purchase and/or sale of their Company shares covered by SEC form 23 A/B and 18A/18AS.

The term of office of the directors is one year. The period during which the directors/officers have served the company is presented in their respective resume attached to and forming part of this report.

- d. A summary of the business experiences during the past five (5) years of each of the above-named directors are shown in their respective resume attached to this report as ANNEX "C".

(2) Significant Employees

The Company views its human resources as an important factor in its operations, however the Company is not highly dependent on the services of any key personnel, hence, no arrangement has been made with respect to any person who will remain with the Company and perceived to compete upon termination. Employees who resign or terminated are required to sign a quitclaim stating among others that they are binding themselves not to divulge any information or trade secrets which they have learned and which have come to their knowledge in confidence and which if revealed would be prejudicial to the Company.

(3) Family Relationship:

Mr. Desiderio L. Laperal, Chief Financial Officer/Treasurer, is the son of Mr. Oliverio G. Laperal, Sr. President, Chief Executive Officer and Chief Operating Officer.

(4) Involvement in Certain Legal Proceedings (Occurred during the past five (5) years and Material to Evaluation)

During the past five (5) years or since January 1, 2008 up to the present the Company is not aware of any events involving legal proceedings of such nature that are material to the evaluation of its present Directors/Officers namely: OLIVERIO G. LAPERAL SR., DESIDERIO L. LAPERAL, VICENTE R. ACSAY, VICTORIO M. AMANTE, VILMA B. VILLANUEVA, NELSON G. MENDOZA and GENELITA G. MANANDIC.

- a. The Company is not aware of any bankruptcy petition filed by or against any business which any of the abovementioned directors/officers was a general partner or executive officer at anytime within five (5) years;
- b. The Company is not aware of any conviction by final judgment for any offense, in a criminal proceedings, domestic or foreign, or being the subject of a pending criminal proceeding of any of the above-mentioned directors/officers;
- c. The Company is not aware of any order, judgment or decree, not subsequently reversed, suspended, or vacated, by any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any of the above-mentioned directors/officers in any type of business, securities, commodities or banking activities;
- d. The Company is not aware of any findings by a domestic or foreign court of competent jurisdiction, the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, that any of the above-mentioned directors/officers has violated a securities or commodities law or regulation and said judgment has not been reversed, suspended or vacated.

While there are cases in which Mr. Oliverio G. Laperal, Sr., named as representative of the Corporation as its President and also cases where he and Mr. Desiderio L. Laperal, are named individually as party-litigant, said cases do not directly or indirectly concern or pertain to Imperial Resources, Inc. and its subsidiary, the Registrant Corporation, but are cases which name them as representative or individually outside of Imperial Resources, Inc. and its subsidiary. Please see the list of cases hereto attached as Annex "B".

Number of Independent Directors

A. All companies are encouraged to have independent directors. However, issuers of registered securities and public companies are required to have at least two (2) independent at least twenty per cent (20%) of its board size, whichever is the lesser. Provided further that said companies may choose to have more independent directors in their boards than as above required.

B. The Exchange/s are required to have at least three (3) independent directors. To effectively carry out the provisions of Section 33.2(g) of the Securities Regulation Code, the Exchange's independent director or a nominee for such director shall not solicit votes for himself.

The nominees for election as Independent Directors of the Board of Directors on July 11, 2013 are as follows:

Nominees of Independent Directors	Person/Group Recommending Nomination	Relation of (a) and (b)
(a)	(b)	
Mr. Anthony Nelson G. Mendoza	Ms. Vilma B. Villanueva	None
Ms. Genelita G. Manandic	Atty. Vicente R. Acsay	None

C. Nominees for Election as Members of the Board of Directors.

For the year 2012, the Chairman of the Nomination Committee is Atty. Vicente R. Acsay, with following member, Ms. Vilma B. Villanueva and Ms. Genelita G. Manandic, as Independent Director.

The nominees for election of the Board of Directors on July 11, 2013 are as follows:

1. Mr. Victorio M. Amante
2. Mr. Oliverio G. Laperal, Sr.
3. Mr. Desiderio L. Laperal
4. Atty. Vicente R. Acsay
5. Ms. Vilma B. Villanueva
6. Ms. Genelita G. Manandic (Independent Director)
7. Mr. Anthony Nelson G. Mendoza (Independent Director)

ITEM 6. Compensation of Directors and Executive Officers

(a) General and Summary Compensation Table
ANNUAL COMPENSATION

(a) Name and Principal Position	(b) Year	(c) Salary (P)	(d) 13 th Month/ Bonus (P)	(e) *Other Annual Compensation
Oliverio G. Laperal, Sr. Chief Executive Officer (President)	2011	No Compensation	-	15,000.00
	2012	No Compensation	-	15,000.00
	**2013	No Compensation	-	15,000.00
Desiderio L. Laperal Chief Financial Officer (Vice-President/Treasurer)	2011	No Compensation	-	15,000.00
	2012	No Compensation	-	10,000.00
	**2013	No Compensation	-	15,000.00
A. Vicente R. Acsay Corporate Secretary	2011	588,960.00	49,080.00	15,000.00
	2012	588,960.00	49,080.00	15,000.00
	**2013	588,960.00	49,080.00	15,000.00
B. Vilma B. Villanueva Assistant Treasurer/ Comptroller	2011	397,560.00	33,130.00	15,000.00
	2012	397,560.00	33,130.00	15,000.00
	**2013	397,560.00	33,130.00	15,000.00
C. Bernadette S. Magahis Secretary to the President	2011	379,560.00	31,630.00	-
	2012	379,560.00	31,630.00	-
	**2013	379,560.00	31,630.00	-
D. All Other Officers and Directors as a group Unnamed	2011	-	-	40,000.00
	2012	-	-	30,000.00
	**2013	-	-	45,000.00

* The "Other Annual Compensation" column represents the per diem paid to the members of the Board of Directors for their attendance in the regular and special meetings of the Board.

** In the table of other annual compensation, the 2013 figure is an estimated compensation.

(3) Compensation of Directors

The Board of Directors do not receive fixed compensation but are given per diem of Five Thousand Pesos (P5,000.00) for every attendance in regular and special meeting of the Board of Directors.

During the year 2012, there were three regular and special meetings of the Board of Directors. One (1) director failed to attend two (2) meetings, two (2) directors failed to attend one (1) meeting each while all the other directors were present in all the board meetings.

Other than the standard arrangements pursuant to which the directors of the Registrant are compensated, there are no other arrangements nor consulting contracts, pursuant to which any director of the Registrant was compensated, or is to be compensated, directly or indirectly during the Registrant's last completed fiscal year and the ensuing year, for any service provided as a director. Other than the per diem paid, there are no other arrangements, bonuses, profit sharing, or other similar plans, which arrangements forming part of the compensation, hence, the details being asked could not be discussed nor disclosed.

(4) Employment Contracts and Termination of Employment and Change-In-Control Arrangements.

There are no employment contracts and termination of employment and change-in-control arrangements, hence, the details being asked could not be discussed or disclosed. In 2010, an employee of the parent entity resigned because of a non-work related reason and was given what was due her as required by the law.

(5) Warrants and Stock Options of Officers and Directors

During the year covered by this report up to the date of this report, none of the Officers or Directors are recipient of stock options, warrants or rights.

Item 7. Independent Public Accountants

As stated in the information statement under "Other Events", in compliance with the principles of good corporate governance, the Board constituted Committees, which are the (1) nomination committee (2) audit committee and compensation and remuneration committee, through the process of election during organizational meeting of the officers of the corporation. The term of the elected members is for one (1) year. The election of the candidates take into consideration the present qualification and none of the disqualifications of the nominees. Each of the three (3) Committees is composed of three (3) members of the Board, one of whom shall be an independent director and shall have adequate understanding at least or competence of the company's financial management system and environment. For the year 2012, the Chairman of the Audit Committee is Ms. Genelita G. Manandic, Independent Director, with following member, Mr. Desiderio L. Laperal, and Mr. Victorio M. Amante.

(a) In December, 2010, the Group engaged the services of Villaruz, Villaruz & Co., CPA's with office address at Unit 3, 9th Floor, Galleria Corporate Center, EDSA cor. Ortigas Avenue, Quezon City, to audit the financial statements of Imperial Resources, Inc. (Parent Entity) and Philippine Cyber College Corp. (Subsidiary) as at December 31, 2012. However, in the annual stockholders' meeting held on July 12, 2012 the stockholders ratifies the appointment of Villaruz, Villaruz & Co., CPAs, as the new Auditor of Imperial Resources, Inc., effective immediately. The Board of Directors will again nominate the same accounting firm for re-appointment this fiscal year, unless said firm will terminate its services for replacement.

Representative of Villaruz, Villaruz & Co. Certified Public Accountants are expected to be present at the Annual Stockholders' Meeting with an opportunity to make statement, if they so desire, and will be available to appropriate questions.

(b) In conformity with Sections 2, 3, 4.4 of the Company's Manual on Corporate Governance (**Manual**), the handling partner of Villaruz, Villaruz & Co. Certified Public Accountants, as the Company's external auditor, shall be changed every five (5) years or earlier. The present handling partner is Normita L. Villaruz, who has been serving as such only now (2010). To comply with the requirements of SRC Rule 68 (3)(b)(iv), the Company shall rotate the signing partner after every five (5) years.

(c) There was no event in the past when VRS & Co. Certified Public Accountant had any disagreement with the Company with regard to any matter relating to accounting principles or practices or financial statements disclosure or auditing scope or procedure.

(d) During registrant's two most recent fiscal years or an interim period.

1. No case of independent accountant to decline to stand for re-election after completion of the current audit or was dismissed.

Item 8. Compensation Plans

No action shall be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

- a. The Company has no stock options, warrants or rights;
- b. Likewise, there is no other type of compensation plan;
- c. There is no compensation plan which has been taken up hence, the details being asked could not be discussed nor disclosed. In the same manner no other type of compensation plan hence, no details can be discussed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

No action will be taken with respect to the authorization or issuance of any securities otherwise for exchange for outstanding securities of the registrant. Hence, no information required by Part III paragraph (B) of Annex "A" can be given.

Item 10. Modification or Exchange of Securities

No action will be taken with respect to the modification of any class of securities of the registrant or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

All other instruction contained in letters (a) through (g) are not applicable.

Item 11. Financial and other Information

(a) Information required.

No action will be taken with respect to any matter specified in Item 9 or 10, hence, the information required in numbers 1, 4 and 5 with the exception of management discussion and analysis and plan of operation will be included in this information and (4): A statement as to whether or not representatives of principal accountants (1) are expected to be present at the security holders meeting will have the opportunity to make a statement if they desire to do so; or are expected to have to be available to respond to appropriate actions which has already been answered in the applications.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

No action will be taken with respect to any transaction involving merger, consolidation, acquisition or similar matters, hence, the discussion with respect to the details thereto cannot be given.

All matters asked concerning letters (a), (b), and (c) cannot be given owing to the absence of the transactions.

Item 13. Acquisition or Disposition of Property

No action will be taken with respect to the acquisition or disposition of any property, hence, no information can be given on the matters asked in (a) to (d).

Item 14. Restatement of Accounts

No action will be taken with respect to the restatement of any asset, capital or surplus account of the registrant, hence, no information on matters asked can be given.

D. OTHER MATTERS

Item 15. Action With Respect To Reports

All the minutes of meeting of the Directors are included in Item 8 of the agenda and all reports of its directors, officers, or committees are included in the minutes of meetings of the security holders.

Approval of the amendment of the corporate name to Century Sun Services, Inc..

Approval of the amendment of the corporate term extending the term to another fifty (50) years.

Approval by the stockholders of the amendment of the primary business purposes of the Corporation.

Approval of the amendment of the of the amendment of the authorized capital stock from One Billion Eight Hundred Million Pesos Php1,800,000,000.00) to Six Billion Pesos (Php6,000,000,000.00).

Ratification of all acts, contracts, and proceedings of the Board of Directors and Corporate Officers acting within the scope of their designated authority since the 2013 special stockholders' meeting until the present are included in said reports. These refers to acts, contracts, and proceedings of the Board of Directors and Corporate Officers which shall be approved and thenceforth, ratified by the security holders. All actions of the Board of Directors shall be approved in the special stockholders' meeting.

(a) Such action does not constitute approval or disapproval of any of the matters referred to in such reports or minutes.

(b) Such matter intended for approval or disapproval of any action to be taken have been acted upon in resolutions passed and approved in the meeting after proper discussion of the Board, Committees of the Board, itself.

(c) As stated, such matter intended for approval or disapproval have already been acted upon, to a vote of security holders, or by immediate action as called for.

Item 16. Matters Not Required To Be Submitted

No action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, By-Laws or Other Documents

There is an amendment of charter, Articles of Incorporation and By-Laws or Other Documents for the year 2013.

Brief reason(s) for and general effect of such amendment.

The reason for the Corporation's decision to amend the business purpose is that the Corporation has been unable to generate income from mining and education activities.

The primary purposes are being amended in order for the Corporation to pursue other lucrative business activities. The Corporation, for years, engaged in business activities which would allow it to operate its mining and education businesses. Unfortunately, despite years of engaging in exploration activities and educational endeavors, the corporation has not been able to generate income from such activities.

The name is being amended so that the new company name will appeal more to the public and the targeted clients of the corporation.

The corporation hopes that the amendment of the business purposes and name will allow it to engage in other more lucrative business activities and thereby generate income for the corporation and its investors.

The authorized capital stock is being increased in order to meet the financial demands of the corporation's new business activities.

Item 18. Other Proposed Action

No other proposed action will be taken up with respect to any matter for the approval of the proposed exchange of shares of stock with real estate whose appraised value is less than ten (10%) per cent of increased capital stock of the corporation.

Item 19. Voting Procedures

Counting of the Ayes and Nays or showing of hand shall be the method by which the votes will be counted unless a stockholder requires balloting in which case, the votes of the stockholders shall be by a ballots. Votes shall be counted by representatives of the external auditor, Villaruz, Villaruz & Co., CPA's and the Corporate Secretary, Atty. Vicente R. Acsay, who shall serve as the members of the Committee on Election.

INCORPORATION BY REFERENCE

Incorporated hereto, by reference as Annex "A" is the management report; Annex "B" is the cases where Mr. Oliverio G. Laperal represents the Corporation named as party-litigant outside of or extraneous to Imperial Resources, Inc.; and Annex "C" is the resume of Directors and Officers.

PART II

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Makati City on October 22, 2013. The Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMPERIAL RESOURCES, INC.
Issuer

October 22, 2013
Date

VICENTE R. ACSAY
Compliance Officer and
Corporate Secretary

MANAGEMENT REPORT:

Management's Discussion and Analysis (MD & A) or Plan of Operation

(A) Description of Business –

1. Business Development

Imperial Resources, Inc. (the Company), was incorporated in the Philippines on September 5, 1969 with the principal purpose of engaging in the mining and oil exploration business. The initial capitalization was Php25 million. In 1970 the shares of the Company were listed in the Philippine Stock Exchange. Its onshore drilling in Cebu and participation in twelve (12) offshore oil drilling in the South Sulu Sea and Reed Bank area during the 70's conducted by three (3) internationally renowned oil companies which yielded negative results severely affected the Company's resources. The Company then closed its oil exploration project.

In 2000, the Company amended its primary purpose from mining and oil exploration making it one of its secondary purposes to the business of Information Technology (IT). To pursue its new primary purpose, the Company established Philippine Cyber College Corporation (PCC) as its 99% per cent owned subsidiary. PCC operated two (2) I.T. learning centers until the end of the school year 2007-2008.

In 2007 the Company implemented the change of the par value of its shares of stock from Php0.01 to P5.00 in the Philippine Stock Exchange. The following year PCC put up a techno-vocational training establishment to train its students to become world class welders until the latter part of 2009 when it shelved temporarily the project.

In January, 2009 a Memorandum of Agreement was executed by and between the Company and P.T. Aspal Buton Nasional an Indonesian company, which owns about 2,900 hectares of Asphalt Mining Concession in Sulawesi, Indonesia, where by the Company was given exclusive rights to explore and evaluate the mining property and subsequently exploit, develop and bring it to commercial production. Series of geophysical and geologic studies and surveys were conducted in the ensuing years in order to come up with a Project Feasibility Report.

Since the incorporation of the Company and PCC (Group) both entities have never experienced bankruptcy, receivership or similar proceeding because the majority stockholders have committed to support financially the Company's operations through payments of their unpaid subscription even in the absence of a formal call by the Board of Directors. There are no new material classification, merger, or purchase or sale of a significant amount of assets not in the ordinary course of business.

On March 29, 2011 during the special meeting of the Board of Directors, the change of par value of the shares of stock of the Company from Five Pesos (Php5.00) to One Peso (Php1.00) per share was approved. On July 14, 2011 during the regular annual stockholders' meeting the said change of par value was approved and ratified. Presently, the Company is in the process of preparing all the requirements needed by SEC and PSE for its approval and implementation.

2. Business of Issuer

a. Mining

a.1. Asphalt

In 2009 the Company conducted geologic and geophysical (Electric Resistivity) surveys on the approximate two hundred (200) hectares and one thousand seven hundred (1,700) hectares, all located at

Buton Island, southwest of Sulawesi Province in Indonesia.

In August, 2010 the Company furnished a few samples of rocks gathered from the mining property to Toyo-Union Co. Ltd. (TUCL) and expressed an intention to have a business association with them, subject to some terms and conditions, including confidentiality and exclusivity rights reserved for the Company. This was firmed up through a Memorandum of

Agreement signed on September 13, 2010. During 2011, the engineers and geologists of TUCL together with the engineers from Aspal Buton Nasional were able to go to the asphalt concession areas and collected about sixty (60) kilos of samples and TUCL were able to bring the samples to Tokyo. However, this project with TUCL did not prosper.

During the second half of 2011, the two asphalt concessions were expiring. However, because of the significant geophysical electric resistivity survey arranged and conducted by Aspal Buton Nasional, and funded by the Company, approval for extension of the exploration concession for additional period of two (2) years was obtained.

In 2011 the Company has spent US\$220,000 for additional geologic works/studies needed for the preparation of the project feasibility report and environmental impact report required pending conversion of PT Aspal Buton Nasional Exploration permit to Development and Exploitation permit. In 2012, the Company spent US\$120,000 for more geological works/studies. The Project Feasibility Report and Environmental Impact Report written in Bahasa Indonesia upon completion were submitted to the Indonesian authorities for approval. While the Company is aware of the huge capital outlay needed for this kind of project, it is awaiting the completion of the English Translation of the Project Feasibility Report in order to have an idea of the total development cost necessary for this project.

a.2. Precious Metals

On January 17, 2010, the Company signed a Memorandum of Agreement with PT. Indominas, an Indonesian Company duly organized and existing under the laws of the Republic of Indonesia, with principal office address at JL. Klampis Anom II/29, Surabaya, Indonesia (referred to as Claimowners). After January 17, 2010, the Claimowners expect to be granted Mining Rights by the government state corporation Perusahaan Daerah (Perusda) Pd. Utama Sultra of South East Sulawesi of the Republic of Indonesia, covering an approximate 4,779 hectares mining exploration concession at South East Sulawesi Province, of the Republic of Indonesia. The Claimowners granted the Company the exclusive rights to do preliminary studies before choosing the area to be developed. If the results of the studies are favorable, the Company shall pay another US\$170,000 upon approval of the conversion of the selected areas into exploration concession. Within thirty (30) days after the Claimowners shall have obtained and delivered all government approvals, permits, extensions and licenses, the Company at its sole expense shall start geological and geophysical surveys on the mining concessions for the purpose of determining the potentials for commercial operations, development and exploitation of the above-mentioned mining concessions. In 2010, preliminary studies on the said area have started. The preliminary geologic survey on the proposed subject area indicated possible deposits. Outside and a bit far from the subject area there are many gold panners. The Company is also evaluating the peace and order situation in the area. After evaluating several factors the Company will have a better total picture on the business prospects of the gold mining project.

b. Information Technology (IT) Related Business

b.1. I.T. Education

b.1.a. Description

PCC's IT learning centers in Baguio City (PCC-Baguio) and Malolos, Bulacan (PCC-Malolos) started operations in 2001. These two learning centers were accredited with Technical Education and Skills

Development Authority (TESDA). The methodologies and teaching curriculum of the two learning centers were patterned after Singapore's "higher educational system for Information Technology" which was prepared by Tata Conglomerate Group (TATA) from India. PCC's educational system was drawn under the supervision of TATA and the University of Sto. Tomas (UST).

PCC-Baguio and PCC-Malolos gained accreditation to offer courses for CISCO, Microsoft, Oracle and Sun Microsystems. Relative to its accreditation with CISCO, both centers entered into a CISCO Networking Academy "Local Academy Agreement" with UST, a CISCO Regional Academy. PCC-Malolos was named one of the two best CISCO local academies in the Philippines in 2005. This agreement was not renewed after the two centers temporarily suspended their operations. The other courses offered were Web Developer, Data Developer, Server Back-End Management, Business Automation Provider, E-Commerce Programming and Network Management and Administration.

The Company's awareness of its social responsibility was shown by PCC-Malolos working in partnership with the Provincial Government of Malolos, Bulacan through its "Joint Livelihood Project" by offering its IT courses to less fortunate students from Bulacan at a much lower cost. All students who graduated under this program gained employment. Unfortunately this program was terminated by the Bulacan government in May, 2007.

During the years that the two learning centers operated, they produced highly competent graduates who were able to land good paying jobs locally and abroad. Because of the continuous losses incurred by the two learning centers, their operations were suspended at the end of school year 2007-2008.

c. Technical-Vocational Education, Training and Assessment Project

c.1.a Description

In March 2008, PCC put up training facility in Pasay City focused on Applied Metals Engineering Skills requirements starting with the development of First Class welders in Submerged Metal Arc Welding (SMAW) or stick welding; Tungsten Inert Gas Welding (TIG also called Gas Tungsten Arc Welding or GTAW) for stainless steel, aluminum and other special alloys; and Gas Metal Arc Welding (GMAW) for continuous welds. In the following year after this training facility secured its accreditation with Technical Education and Skills Development Authority (TESDA) it started operating.

During 2009 there were about a hundred students under the TESDA PGMA Scholarship Program who successfully passed the independent TESDA-approved Assessor's assessment program. Most of them gained employment abroad through TESDA. About twenty one (21) of them were recommended by TESDA for employment with Negros Navigation. TESDA temporarily cut its PGMA Scholarship Program when funds were depleted. Since this was the mainstay of welding schools for sustaining their operations and PCC's marketing efforts with shipping establishments and placement agencies did not bear fruit it was forced to suspend its operations. Management has been mulling over the idea of phasing off this techno-vocational project and will focus its efforts and resources on the more promising economic and financially lucrative Indonesian mining project.

c.1.b. Competition

When PCC was still operating with twenty-nine (29) welding booths and 31 welding machines of SMAW, GMAW and GTAW it was considered as the largest TESDA-approved TEK-BOK training center in Pasay City (formerly termed TVET – Technical Vocational Education and Training). The closest competitor was a 4-welding machine school on Taft Avenue, about two (2) kms. away. In the TESDA Pasay-Makati district another school, East-West, has thirty (30) welding machines near the boundary of Makati and Manila along Pasong Tamo. The next closest school was that of IMI with eight (8) welding machines in the Manila-Osmeña highway and Estrada Street, Feati University in Manila has about twenty-four (24) welding machines. PCC had an effective market range comprised of Pasay to Paranaque and the southwestern area of Las Pinas which has Tara Training Center specializing in machine-shop training with about eight (8) welding machines.

PCC became a member of the Philippine Welding Society which actively assisted in the recruitment of trainees.

In the past years the income reported by the Group came for PCC. PCC has suspended its operations during the latter part of 2009 until the present, hence, the Group has no reported income.

The Company and PCC are not holding any patent, trademark, copyright or franchise.

GOVERNMENTAL APPROVAL, REGULATIONS AND ENVIRONMENTAL LAWS

The Company and PCC are committed to follow governmental laws and regulations governing the conduct of its operations. As of the date of this report, management is not aware of any existing or probable government regulation which has or will have a great impact on the business of the Group. There is no environmental or mining law in the Philippines that significantly affects the projects of the Company at present or in the near future, since it does not have approved mining claim in the country. Since the Company is still in the pre-development and pre-exploration stage, and its mining project is located in Indonesia, no material cost is likely to be incurred as regards this matter.

TRANSACTIONS WITH AND/OR DEPENDENCE ON RELATED PARTIES

After the cessation of the agreement made by PCC with Cisco regarding specific computer equipments, softwares and coursewares for its training centers the Group has not been totally dependent on any single or few suppliers of equipment and materials needed in its operations. Likewise, continuous operation does not depend on any one director or officer of the Group.

COMPANY OFFICE STAFF

There are eight (8) active employees of the Company of which six (6) of them are working full time. There are five (5) employees under Operations, two (2) are under Administrative and one (1) is under Clerical type. Management has no plan to hire additional employees within the next twelve (12) months. During the middle of 2010 an employee of PCC was absorbed by the parent Company. In the third quarter of 2010 one employee of the parent Company resigned.

In addition to the 13th month pay, SSS, PHIC and Pag-Ibig fund benefits the Company's regular employees are also entitled to medical and dental benefits and separation pay as provided for by law. Except for a non-contributory retirement pay benefit computed according to the requirements of R.A. 7641 known as "Retirement Pay Law" there are no profit-sharing benefits, long-term benefits, share-based payments and post employment benefits.

The Company's members of its Board and executives as well as regular employees are encouraged to attend seminars and other training programs offered by government and private entities to enhance their abilities in the performance of their assigned tasks at the expense of the Company.

There is no company union, consequently there is no collective bargaining agreement.

MAJOR RISKS

The Group does not have a Risk Management Committee which is not practicable at its current operational set up. Risk Management is the responsibility of the Board of Directors. Management has adopted sound policies and measures in order to preserve its financial assets and fully maximize effectively their usage and sees to it that these are implemented and monitored.

Cash and cash equivalents are deposited with stable and reputable banks. Placements normally have 30-day maturities, thereby, reducing the risk of change in value. The Group is not engaged in the trading of financial assets for speculative purposes. Presently, its source of cash comes primarily from the payments of major stockholders of their subscription payables. Because of the commitment given by the major stockholders to

continue supporting the financial operations of the Company by paying their subscription payables even in the absence of a formal call by the Board of Directors, exposure to liquidity risk is minimized.

The Company does not have any loans or notes payable, hence, it is not exposed to the risk of changing market interest rates. Furthermore, its cash and cash equivalents have fixed interest rates. The Company maintains foreign currency accounts to defray its mining pre-development costs, and is, therefore, exposed to currency risk. The receivables account at the end of 2012 represents accrued interest income from money market placements. The Company has no material exposure to credit risks from outsiders.

Its Financial Assets are not used for collateral or other credit enhancement.

A more detailed analysis and discussion of the Group's Financial Assets in relation to financial risks are presented in Note 6 pages 22-25 of the Notes to the Consolidated Financial Statements.

OTHER RISKS

The Company moved from Makati City to its current address in the early 90's. All these years it did not experience any destructive flooding until typhoon "Ondoy" in 2009. The Company's office equipment, furniture and fixture and some office documents and accounting records were destroyed during the said flood. This kind of risk was never anticipated by management. In 2010, the Company undertook preventive measures to avoid destruction of its assets and records in case another catastrophe of that magnitude occurs. In the middle of 2011, the Company's office in Makati moved to a better location. Also the Company was able to lease additional space for its Quezon City office to house some of its records and files.

Management is aware of the following risks that the Company will face in the future as regards its mining project:

1. Mining metals and non-metals is essentially risky and expensive and faced with multiple problems.
2. The prices of commodities are always subject to fluctuations.
3. All governments change its heads and regulations are subject to unpredictable changes and government laws and regulatory policies and corporate governance poses hazards to plan, execute and deliver on long-term projects.
4. The global weather is unpredictable.
5. Many governments are demanding larger and larger share of the profits. Higher taxes and rents are seen as management problems.
6. Terms of contracts may be subjected to unpredictable changes.

Management's Responses and Outlook

1. The Company's main goal is to explore for less risky exploration and exploitation minerals.
2. Shorten exploration period and look for the most economical ways to explore and conduct the latest geological and geophysical techniques to minimize risks of exploration.
3. Management will engage experts to utilize proven hedge and financial initiatives to mitigate and minimize the inherent risks of the volatility of commodities.
4. The Group is aware of the importance of community welfare and community relationship.

(B) Description of Properties

As of December 31, 2012 the following are the properties of the Group.

1. A parcel of land located at No. 1004 EDSA, Quezon City, covered by Transfer Certificate of Title No. N-307207 of the Register of Deeds of Quezon City with an area of Five Thousand (5,000) sq.m., more or less, issued under the name of Imperial Resources, Inc. was acquired in 2007 with a transfer value of Four Hundred Million Pesos (P400,000,000.00) as full payment for Thirty Four Million

(34,000,000) Common Class “A” shares and Forty Six Million (46,000,000) Common Class “B” shares subscribed all at Five Pesos (P5.00) per share by Mr. Oliverio G. Laperal, Sr. This property is taken up as “Investment Property”. The Company is in the process of opposing a request for reinstatement of *lis pendens* annotation with the Registry of Deeds of Quezon City with Reference No. 009783-10-000001. The Company’s legal consultants confirmed that as an innocent purchaser for value of the land in question, cannot be prejudiced by *lis pendens* annotation that did not appear in the predecessor title of the land at the time of the transfer. Up to the date of this report, management has not received any communication with the Registry of Deeds and the *lis pendens* annotation has not been restored. There are informal settlers in the property.

2. School Building – In September, 2002, the school building constructed by Phil. Cyber College Corp. (PCC) for PCC Baguio Center was finished and inaugurated. The total cost amounted to Two Million Two Hundred Thousand Pesos (P2,200,000.00).
3. Computer equipment, coursewares, and softwares needed for training by the two training centers were acquired in 2001. All of these assets are fully depreciated and/or outmoded.
4. Welding machines and equipment needed for the Techno-Vocational Education Training and Assessment courses of PCC amounting to about P1.4 million were acquired in 2008.
5. Transportation Equipment – A Toyota Innova acquired in 2009 at P 1,150,000.00 .

All the above-mentioned properties are not mortgaged. The Group is not aware of any lien or encumbrance on any of them.

The Group does not have any property under lease.

6. Exploration and Evaluation Asset account consists of:
 - a. The exclusive mining rights of exploration, exploitation, development and operation of about 1,940 hectares of Mining Exploration Concession located at Buton Island, South East Sulawesi Province, Indonesia which the Company has acquired on January 30, 2009 from PT Aspal Buton Nasional by paying a signature bonus of US \$150,000.00 or P7,090,500.00.
 - b. The signature bonus amounting to P4,705,000.00 (US \$100,000.00) paid by Imperial Resources, Inc. to PT. Indominas, an Indonesian Company, for the former to acquire other mining rights in Indonesia per memorandum of agreement executed on January 17, 2010 between the said parties.
 - c. The accumulated cost of geophysical and geological works/studies amounting to P24,706,324.00.

Other than the exploration and evaluation asset there was no material acquisition of assets by the Group during 2012. The Company has not perfected any mining claims in the Philippines.

(C) Legal Proceedings

There are no legal proceedings pending or terminated during the fiscal year covered by this report, which directly or indirectly concern or pertain to Imperial Resources, Inc. and Philippine Cyber College, hence, no information similar to that required by aforesaid disclosure can be disclosed.

So far as is known to the registrant, there is no proceeding known or contemplated by government authorities or any other entity to be brought against it.

(D) Submission of Matters to a Vote of Security Holders

The Company did not submit during the 4th quarter of the fiscal year covered by this report to a vote by security holders, through the solicitation of proxies.

PART II – SECURITIES OF THE REGISTRANT

(A) Market Price of and Dividends on Registrant’s Common Equity and Related Stockholder Matters

1. Market Information

The shares of stock of Imperial Resources, Inc. (IMP) are traded in the Philippine Stock Exchange. Presented below are the quarterly market prices of the stocks of the Company in 2013 and 2012 as provided by the Research Department of the Philippine Stock Exchange:

	<u>2013</u>	<u>1st QTR</u>	<u>2nd QTR</u>	<u>3rd QTR</u>	
Class “A”	Par Value	5.00	5.00	5.00	
	High	7.60	6.50	4.00	
	Low	5.00	4.55	3.00	
	Close	5.07	4.55	3.02	
Class “B”	Par Value	5.00	5.00	5.00	
	High	49.50	-	-	
	Low	44.00	-	-	
	Close	44.00	-	-	

	<u>2012</u>	<u>1st QTR</u>	<u>2nd QTR</u>	<u>3rd QTR</u>	<u>4th QTR</u>
Class “A”	Par Value	5.00	5.00	5.00	5.00
	High	18.40	12.16	8.50	11.40
	Low	7.02	8.50	4.50	5.00
	Close	8.62	8.50	4.70	7.60
Class “B”	Par Value	5.00	5.00	5.00	5.00
	High	132.00	65.00		65.00
	Low	9.00	65.00		32.50
	Close	130.00	65.00		33.00

During the first three quarters of 2013, the total volume of Class “A” and Class “B” shares traded was 297,700 and 300 shares, respectively, or a total of 298,000 shares compared to 1,051,018 Class “A” and 4,580 Class “B” shares or a total of 1,055,598 in 2012. On October 9, 2013, Class “A” shares were traded at a high of P3.60, low of P3.60 and close at P3.60 with a volume of 1,000 shares. There was no trading of Class “B” shares during the said period.

2. Holders

The Company has two (2) classes of stock; both classes shall be identical in all aspects, except that:

Class “A” shares shall be issued and/or sold only to citizens of the Philippines or to corporations at least sixty percent (60%) of the capital stock of which is owned by citizens of the Philippines; and

Class “B” shares may be issued and/or sold to any person or corporation irrespective of citizenship. Provided, that a stockholder who is a Filipino citizen holding Common Class “B” shares is entitled at any time to convert his Common Class “B” shares to Common Class “A” shares in the manner provided in the By-Laws.

- (a) The approximate number of holders of Common Class "A" and Class "B" shares as of September 30, 2013 is 1,686. The following is a list of the top twenty (20) Class "A" and Class "B" stockholders as of September 30, 2013 submitted to us by our transfer agent, Metropolitan Bank and Trust Company.

**IMPERIAL RESOURCES, INC.
TOP TWENTY (20) STOCKHOLDERS
AS OF SEPTEMBER 30, 2013**

	NAME OF STOCKHOLDER	TOTAL NUMBER OF SHARES	%	CLASS "A "	%	CLASS "B "	%
1	LAPERAL, SR., OLIVERIO G.	109,310,414	84.085%	63,120,414	48.554%	46,190,000	35.531%
2	PCDNOMINEE CORPORATION	6,100,240	4.692%	6,042,740	4.648%	57,500	0.044%
3	LMIHOLDINGS CORPORATION	4,381,000	3.370%	1,801,000	1.385%	2,580,000	1.985%
4	MARINO OLONDRIZ Y CIA	482,219	0.371%	482,219	0.371%		
5	LAPERAL, DESIDERIO L.	334,000	0.257%	84,000	0.065%	250,000	0.192%
6	LAPERAL, ALEXANDRA L.	332,000	0.255%	82,000	0.063%	250,000	0.192%
7	LIM, NORA S.	330,000	0.254%	330,000	0.254%		
8	GANOTISI, FILOMENO	326,000	0.251%	306,000	0.235%	20,000	0.015%
9	LAPERAL, ROSAMARIA	325,300	0.250%	75,300	0.058%	250,000	0.192%
10	CONCEPCION, REGINA L.	316,000	0.243%	66,000	0.051%	250,000	0.192%
	LAPERAL, JR., OLIVERIO	316,000	0.243%	66,000	0.051%	250,000	0.192%
	LAPERAL, VICTORINA L. (Victoria Herras)	316,000	0.243%	66,000	0.051%	250,000	0.192%
11	BENJAMIN COCA & CO., INC.	231,350	0.178%	231,350	0.178%		
12	INVESTORS SECURITIES, INC.	209,920	0.161%	209,920	0.161%		
13	CHIONG & CO., INC.	203,520	0.157%	195,220	0.150%	8,300	0.006%
14	E. SANTAMARIA & CO., INC.	191,335	0.147%	25,580	0.020%	165,755	0.128%
15	ANSELMO TRINIDAD & CO., INC.	159,575	0.123%	159,575	0.123%		
16	ANSALDO, GODINEZ & CO., INC.	139,970	0.108%	139,470	0.107%	500	0.000%
17	PHILSEC INVESTMENT CORPORATION	132,455	0.102%	132,455	0.102%		
18	DACILLO, NENITA C.	127,600	0.098%	127,600	0.098%		
19	KUI, JOHN	121,124	0.093%	121,124	0.093%		
20	AQUINO, ANTONIO & VELMONTE SEC.	114,650	0.088%	125,850	0.088%		

- (b) As of September 30, 2013 99.762% are owned by Filipinos while 0.238% are owned by other nationalities.

3. Dividends

The Company has never declared any dividend on any class of its common equity since its incorporation because it has not gone into commercial operations and, therefore, it does not have cash surplus earnings.

The Board of Directors of the Registrant has the unrestricted power to declare dividends out of the unrestricted earnings which shall be payable in cash, property or in stocks to all stockholders on the basis of outstanding stock held by them. Other than as are provided for in Section 43 of the Corporation Code, as exception to the retention of surplus earnings, the registrant has no agreement, stipulation or undertaking in

favor of any bank, financial institution or any other entity or person, limiting its ability to pay dividends on common equity or that are likely to do so in the future.

4. Recent Sales of Unregistered Securities

For the year 2012, there was no sale of unregistered securities.

Exemption from Registration Claimed:

In its Resolution No. C15, series of 1998, the Securities and Exchange Commission upon letter petition filed by Imperial Resources, Inc. requesting that the issuance to LMI Holdings Corporation of Fifteen Billion (15,000,000,000) Common Class "A" (Par value per share P0.01) shall be exempted from the registration requirements of the Revised Securities Act., the Commission granted the request considering that the said securities are to be issued exclusively to an existing stockholder out of the increase in authorized capital stock approved by the Commission on August 5, 1997, and held that the issuance thereof, is an exempt transaction based on Section 6(a) (4) of the Revised Securities Act (now Sec. 10 1(e) of the Securities Regulation Code.

(B) Description of Registrant's Securities

1. Common Stock

(a) As of December 31, 2012 presented below is the capital stock structure of the Company:

	Common Class "A" No. of Shares (P.V. P5.00)	Amount	Common Class "B" No. of Shares (P.V. P5.00)	Amount
Authorized Capital	216,000,000 P	1,080,000,000.00	144,000,000 P	720,000,000.00
Issued and Outstanding	35,553,107	177,765,535.00	4,252,435	21,262,175.00
Subscribed & Partially Paid	42,446,893	212,234,465.00	47,747,565	238,737,825.00
Total	78,000,000 P	390,000,000.00	52,000,000 P	260,000,000.00

(b) By provision of the Articles of Incorporation, security holders are denied of their pre-emptive rights. All shares of stock are entitled to equal voting rights. Likewise, all shares of stock are entitled to the distribution of dividends, either in cash or stock dividend.

2. The Company has no stock options, warrants or rights, debt securities, securities subject to redemption or call, securities other than common equity and other securities, hence, the details being asked could not be discussed nor disclosed.

PART III – FINANCIAL INFORMATION

A. Management's Discussion and Analysis (MD & A) or Plan of Operation

1. Plan of Operations

Mining

During the current year the Parent Entity spent about Php5.1 million for additional geophysical and geological works necessary for the completion and submission of a Project Feasibility Report and Environmental Impact Report for the Indonesian mining project as required by the Indonesian local government. The Php5.1 million funding came from the payment of subscriptions of one of the officers of the Parent Entity.

Both the Project Feasibility Report and Environmental Impact Report upon completion were submitted to the Indonesian Authorities for approval. The original Study and Report were written in Bahasa Indonesia. However, the Parent Entity requested its Business Associate, Aspal Buton Nasional, that the said Study and Report be translated into English for the former's reference and that of its future partners in their in-depth study of the project most specially its total development and exploration costs, funding requirements and sourcing. It is estimated to be finished during the first quarter of 2013. Funding requirements for the translation of the Report and Study and other expenses will come from the payment of subscriptions of an officer of the company as previously committed. With the approval by the authorities of the Study and Report the Parent Entity will ask Aspal Buton Nasional to apply for the conversion of its Exploration Permits to Production Agreements.

Being a capital intensive project, aside from the fact that the Board may make a call for the payment of the subscription payables from its subscribers, management of the Parent Entity has been looking into possible joint-ventures or tie-ups with foreign investors who have the financial capability and technical know-how to operate this kind of business.

Techno-Vocational Education, Training and Assessment Project

On March 20, 2013 at the meeting of the Management Committee wherein, all members who are also directors were present and representing majority of the members of the board unanimously resolved and approved the dormancy status of PCC due to its non-operation since 2010 and because of the significant losses incurred by PCC which resulted to a capital deficiency of P20.03 million and P18.76 million as at December 31, 2012 and 2011, respectively.

2. Management's Discussion and Analysis

The Company has never been into commercial operations since its incorporation. In 2008, its revenues were derived from its subsidiary's (PCC) I.T. project. In 2009 its revenues were derived from its subsidiary's techno-vocational education and training project. Since in 2010, except for interest income earned no income was reported because of the temporary suspension of PCC's Techno-Vocational Project. The yearly losses shown in its financial reports are actually administrative and pre-development and pre-exploration expenses incurred. Presented below are the consolidated financial highlights of the Company as of December 31, 2012, 2011, and 2010.

	2012	2011	2010
Statement of Loss			
Revenues	11,200.00	10,016.00	9,845.00
Administrative Expenses	7,861,659.00	8,095,448.00	9,216,515.00
Other Comprehensive Income	(20,730.00)	(76,010.00)	24,923,990.00
Balance Sheet			
Total Current Assets	2,892,006.00	3,249,719.00	3,708,612.00
Non Current Assets	469,489,466.00	463,333,721.00	452,797,187.00
Total Assets	472,381,472.00	466,583,440.00	456,505,799.00
Current Liabilities	679,741.00	637,165.00	506,252.00
Non-Current Liabilities	3,085,133.00	2,997,290.00	2,880,516.00
Total Liabilities	3,764,874.00	3,634,455.00	3,386,768.00
Equity	468,616,598.00	462,948,985.00	453,119,031.00
Total Liabilities and Equity	472,381,472.00	466,583,440.00	456,505,799.00

The following are key performance indicators for 2012, 2011, and 2010

1. Current Ratio or Working Capital Ratio – this is computed by dividing total current assets over total current liabilities. The current ratios for 2012, 2011, and 2010 are 4.25:2, 5.10:1 and 7.33:1, respectively. The decrease in 2012 from 2011 was due to the 11% decrease in total current assets and increase in current liabilities by 6.7%. The decrease in 2011 from 2010 was brought about by the 12.3% decrease in current assets and increase in current liabilities by 25.9%.

2. Debt Management Ratio also called Solvency Ratio – the debt Management ratio is computed by dividing the total liabilities over total assets. The debt ratios for 2012, 2011, and 2010 are 0.80%, 0.78% and 0.74%, respectively. This means that the creditors supplied about P0.008, P0.008 and P0.007 of every peso in assets, respectively. The Group is in a position to meet its fixed payments as they become due and demandable.
3. Debt Equity Ratio – this ratio indicates the relationship between the amount of the Group’s total assets financed by creditors and stockholders. The debt to equity ratio is computed by dividing the total liabilities over the stockholders’ equity. The debt to equity ratios for 2012, 2011, and 2010 indicates that P0.008, P0.008, and P0.007, respectively, was provided by creditors for every peso contributed by the stockholders.

On the other hand the equity ratio is computed by dividing the stockholders’ equity over the total assets. The equity ratios for 2012, 2011, and 2010 indicate that P0.99 was supplied by the stockholders for every peso in assets, respectively.

By comparing the Consolidated Statements of Financial Position and Consolidated Statements of Comprehensive Loss for the years 2012, 2011, and 2010, the following are the material (5% or more) changes and their causes:

Statements of Financial Position:

1. Cash and Cash Equivalents

This account consists of Cash on Hand and in Banks including short-term (30-day) placements. The additional paid-up capital in 2012 was P11.561 million. The total cash used in operating and investing activities was P11.672 million and foreign currency loss was P181 thousand, hence, the decrease of P292 thousand. In 2011, additional paid up capital was P15.950 while the total cash used in operating and investing activities was P16.432, hence the decrease of P482 thousand in 2011.

2. Trade and Other Receivables - Net

The balances of this account in 2012 and 2011 represent the accrued interest income on time deposits. In 2010, the Subsidiary had a receivable of P5.5 thousand which was collected in 2011, hence, the decrease of about 96.3% from 2010 figure.

3. Available for Sale Investments

The P20.7 thousand decrease in the amount of this account in 2012 from 2011 figure and in the amount of P76 thousand in 2011 from 2010 figure was due to the allowance for the decline in value of the assets provided.

4. Prepayments

Under this account is the cost of unused welding rods amounting to P43 thousand in 2011. However, in 2012, these became worthless and treated as loss. The amount of P25 thousand was prepaid insurance taken up in 2011 and expensed in 2012. This explains the 93.9% or about P67 thousand decrease of this account in 2012. The 66.9% or about P27 thousand increase in 2011 was due to prepaid insurance taken up.

5. Property and Equipment – Net

The P881 thousand decrease in 2012 and P858 thousand decrease in 2011 represent the depreciation provided for the years 2012 and 2011 respectively. A transportation equipment costing P1.15 million was acquired in 2010.

6. Exploration and Evaluation Asset

This account represents the Company’s exclusive right to explore, develop and operate mining concessions granted to an Indonesian company in South East Sulawesi Province,

Indonesia acquired by the Company in 2009. It also includes the cost of geophysical and geological studies made in the concession. In 2011 compared to 2010 figure there was an increase of about 42.9% or P9.4 million representing additional geophysical and geological costs incurred. In 2012, additional amount of about P5.08 million was incurred, hence, the increase of about 16.2%.

7. Deferred Tax Asset

In 2010 management believed that there was a virtual certainty that the deferred tax asset could be realized against future tax liabilities, hence, the recognition. The 88.2% or about P2 million increase represents the NOLCO for 2011. NOLCO increased by about 45.4% or P1.977 million in 2012.

8. Accruals and Other Payables

This account includes withholding tax payable, documentary stamp tax payable, SSS, Pag-Ibig and Loans Payable. The increase of about 25.9% or P131 thousand in 2011 over 2010 figure represents increase in accruals as well as P30.7 thousand documentary stamp tax payable while the increase of P42.6 thousand in 2012 over 2011 figure was due to the documentary stamp tax payable accrued in 2012.

9. Reserve-Fair Value Loss

The increase in 2011 over 2010 figure of about P76 thousand represents the additional reserve computed on Export and Industry Bank shares of stock. The increase in 2012 is not significant.

Statements of Comprehensive Income:

1. Revenue

Since the temporary suspension of PCC's operations in the latter part of 2009 no income was reported in 2012 and 2011 except interest income and unrealized gain on foreign exchange. In 2011, there was an unrealized gain on foreign exchange amounting to P361 while in 2012 an unrealized foreign exchange loss of P181 thousand was incurred. The interest income on time deposits increased in 2012 by about 10% or P1.5 thousand.

2. Administrative Expenses

2.1 Salaries and Wages

The resignation of PCC employees in 2010 because of the suspension of its operations and the resignation of an employee of the Company during the third quarter of 2010 resulted to a decrease of about 8.19% or P239 thousand in 2011. Also medical expenses of the employees in 2011 went down. The change in 2012 was insignificant.

2.2 Rent

This account represents the rental expenses covering in the Company's office in Makati and Quezon City. In 2011 the increase from 2010 figure was insignificant. However, in 2012, there was an increase of 28.8% or about P142 thousand due to the increase in the rental of the Quezon City office. Also the Makati office rental started in mid June 2011.

2.3 Professional Fees

In 2010 the Company incurred legal fees involving the study and firming up of some memorandum of agreements regarding its mining projects. It included also fees for legal opinion rendered regarding a third party's request for reinstatement of *lis pendens* annotation on the title of a Company's property. There was a reduction of legal fees paid involving the mining project in 2011, hence, the decrease of about 33.85% or P380 thousand. In 2012, no fees were paid involving the mining project, hence, the decrease of about 20.3% or P151 thousand.

2.4 Security Expense

During the latter part of 2011 PCC terminated the services of the security agency for its Baguio property. Instead it hired the services of a caretaker. This resulted to the decrease in 2011 by about 14.02% over 2010 figure. This further decreased the security expense in 2012 by about 14.8% or P71 thousand.

2.5 Utilities

This account consists of communication, light and water expenses. The increase of about 8.61% or P46 thousand in 2011 over 2010 figure was due to the increase in MERALCO rate. This account decreased by about 6.1% or P35 thousand in 2012 due to the decrease in consumption of water and electricity.

2.6 Exploratory and Development Cost

In 2010, the President made a number of trips to Indonesia regarding the mining project. In 2011 most of the trips were made by the officers of the Indonesian Company to Manila, hence, the decrease by about 96.9% or P474 thousand. In 2012, no expense of this nature was incurred, hence, the 100% decrease.

2.7 Dues and Subscription

The closing of the Rotary Club of Makati Ayala in the middle of June 2011 resulted to the decrease of the fees paid by 6.07% or about P23.8 thousand over 2010 figure. In 2012, no fees of this nature were paid, hence, the 5.3% decrease or about P20 thousand.

2.8 Repairs and Maintenance

The increase by about 43.33% or P168 thousand in 2011 compared to 2010 figure came mostly from the repairs of the Company's old office equipment. Since the office equipment were in a better working condition in 2012, the amount incurred for this account decreased by about 57.4% or P318 thousand.

2.9 Transportation and Travel

This account also includes expenses for gasoline and oil. The increase by about 25.01% or P84.6 Thousand in 2011 over 2010 figure was due to the rise of the cost of gasoline and oil. There were less travelling done in 2012 by Company officers resulting to a decrease of about 24.9% or P105 thousand for gasoline expenses.

2.10 Supplies and other Office Expenses

This account pertains to welding supplies, office supplies, and copying and printing expenses. There was no material change in 2011 compared to 2010 figure. However, in 2012 the printing costs billed by the Company's auditors and transfer agent were much lower, also there was reduction in the usage of office supplies during this year resulting to a 27.5% or about P53 thousand decrease.

2.11 Director's Fee

There were fewer board meetings held in 2011 compared to 2010, hence, the 39.39% or P65 thousand decrease. In 2012, there were some directors who failed to attend board meetings, hence, the 15% or about P15 thousand decrease.

2.12 Unrealized Loss of Foreign Exchange – Net

In 2011 the peso became stronger and the Company posted an unrealized gain amounting to P361 compared to 2010 figure. It was a reversal in 2012 where the Company incurred a P180 thousand unrealized loss.

2.13 SSS, Philhealth, and HDMF Contributions

The resignation of one employee in 2010 gave rise to the decrease by about 17.76% or P17 thousand in 2011. The amount of change in 2012 was immaterial.

2.14 Insurance

The decrease of about 40.3 % or P32.6 thousand in 2011 from 2010 figure represents the decrease in insurance premium paid due to the decrease in the insurable value of the properties insured. The increase in this account by about 31.1% or P15 thousand was due to the adjustments in 2012 of the prepayments taken up in 2011.

2.15 Taxes and Licenses

In 2011, documentary stamp tax was inputed on the advances made by the Company to PCC resulting to an increase of about 53.29% or P34 thousand. The increase in 2012 of about P44 thousand or P45.6% was due also to the documentary stamp tax inputed on the advances made to PCC in 2012.

2.16 Retirement Benefit Expense

One employee became qualified to receive retirement benefit in 2011, hence, the increase of about 167.46% or P69 thousand from 2010 figure. The change in 2012 is not significant.

2.17 Representation and Entertainment

Relative to the Company's mining project in Indonesia, trips were made by the officers of the Indonesian company to the Philippines. These trips entailed entertainment expenses. In 2011 more trips of this nature were made compared to 2010, thus the increase by about 57.9% or P23 thousand. Again in 2012 increase in the number of trips were made accounting for the 48.4% increase or about P31 thousand.

2.18 Miscellaneous Expense

This account includes cost of meetings, seminars, bank charges, notarial fees, out of pocket expenses of auditors and other miscellaneous expenses. In 2011 there was a decrease in seminar attendance expenses and miscellaneous expense billed by the Company's transfer agent, hence, the 46.1% or about P55.6 thousand decrease compared to 2010 figure. However, in 2012 there was an increase by about 11.7% or P14 thousand due to the increase in the cost of the venue for the annual stockholders meeting and the increase on the out of pocket expenses billed by the external auditors of the Company.

2.19 Impairment loss on welding rods

The welding rods of PCC costing P43 thousand have become worthless, hence, an impairment loss was recorded in 2012.

2.20 Donation

There was no donation made in 2012, hence, the 100% decrease from the 2011 figure of P2,000.

During 2012, the major stockholders who, since many years back, have committed to support the continuous operations of the Company and fund new projects did so by paying their subscriptions payable even in the absence of a formal call from the board of directors. If necessary the Company may make a call on the unpaid subscriptions as an alternative to raise funds.

Material Event/s and Uncertainties

Other than the disclosures made in this report including those contained in the Notes to the Consolidated Financial Statements and its Subsidiary which includes some material events after balance sheet date, the Group has nothing to report on the following:

- (i) Any known trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Group's liquidity increasing or decreasing in any material way.
- (ii) Events that will trigger direct or contingent financial obligation that is material to the Group, including any default or acceleration of obligation. The Group is not in default or in breach of any note, loan, lease or other indebtedness or financing arrangements requiring it to make payments. The Group has no trade payables and there is no significant amount in its other payables that has not been paid within the stated terms. There is no identifiable material deficiency since the major stockholders are committed to fund the Group's operations.
- (iii) Material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Group with unconsolidated entities or other persons created during the reporting period.
- (iv) Any other material commitments for capital expenditures.
- (v) Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues, income from continuing operations.
- (vi) Any significant elements of income or loss that did not arise from the issuer's continuing operations.
- (vii) Any seasonal aspects that had a material effect on the financial condition or results of operations.

Company Vision

To become a self-sustaining and profitable Company for a long period of time by providing energy and energy-related products as its contributions to enhance energy supply in the country.

3. Changes in and Disagreements with the Group's accountants on Accounting and Financial Disclosure

There was no disagreement with the Group's external auditors on matters relating to accounting principles or practices or financial disclosures or auditing scope or procedures during the last three (3) fiscal years.

The financial statements for the year 2007, 2008 and 2009 were audited by Virgilio R. Santos & Co.(VRS), the Company's independent public accountants, who have been formally engaged by the board of directors since April, 2005. Its office is located at Suite 411 Pasda Mansion, 77 Panay Avenue, Quezon City, Philippines.

In compliance with SRC Rule 68 paragraph (3) (b), the signing partner shall be rotated after every five (5) years.

For the years 2007, 2008 and 2009 the signing partner was Mrs. Remedios R. Santos.

For audit services rendered by VRS the Group paid audit fee including the 12% value added tax and 10% out of pocket expenses amounting to P195,200.00 for 2008 and P225,700.00 for 2009.

VRS did not render any tax accounting compliance, advice, planning and other tax services for the Group in the years that they were the Group's external auditors. In September, 2010, VRS informed the Group of their decision to discontinue rendering audit services for the Group for the fiscal year 2010. Because of the implementation of the Quality Assurance Review (QAR) effective January 1, 2011 covering all Certified Public Accountants in Public Practices, VRS deemed as economically unsound to continue because of the added costs it would entail. Imperial Resources, Inc. is the only listed company among their clients.

In December, 2010, the Group engaged the services of Villaruz, Villaruz & Co.,CPA's with office address at Unit 3, 9th Floor, Galleria Corporate Center, EDSA Corner Ortigas Avenue, Quezon City to audit the financial statements of Imperial Resources, Inc. (Parent Entity) and Philippine Cyber College Corp. (Subsidiary) as at December 31, 2010. The professional fees as agreed upon was P185,000 plus 12% value

added tax and out of pocket expenses not exceeding 10% of total professional fees. The said auditing firm were retained to audit the 2011 financial statements of the Company and its subsidiary. The professional fees as agreed upon was P200,000 and P10,000 plus 12% VAT and out of pocket expenses net exceeding 10% of total professional fee for the Company and its subsidiary, respectively. Apart from audit services, Villaruz, Villaruz & Co., CPA's have not rendered any other services like tax services. Again the said auditing firm was retained to audit the 2012 Financial Statements of the Company and its Subsidiary with a professional fee of P200,000 and P10,000 plus 12% VAT respectively. An out of pocket expenses equivalent to 10% of the professional fee covering travel, meals, communication, printing, etc. shall be billed separately.

Presented below are the amounts paid by the Group.

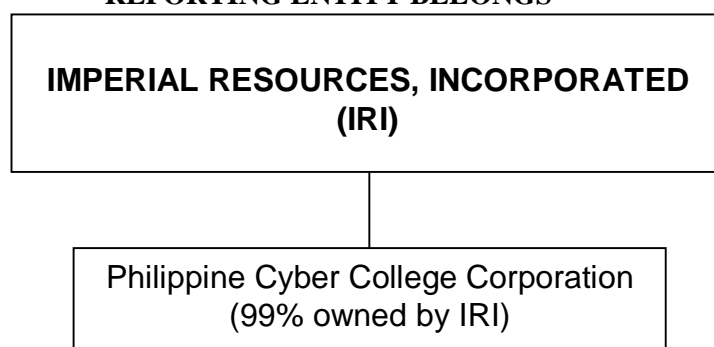
	PROFESSIONAL FEE	12% VALUE ADDED TAX	OUT OF POCKET EXPENSES	TOTAL
IMPERIAL RESOURCES, INC.				
2010	185,000.00	22,200.00	14,700.00	221,900.00
2011	200,000.00	24,000.00	20,000.00	244,000.00
2012	200,000.00	24,000.00	20,000.00	244,000.00
	<u>585,000.00</u>	<u>70,200.00</u>	<u>54,700.00</u>	<u>709,900.00</u>
PHILIPPINE CYBER COLLEGE CORP.				
2010	10,000.00	1,200.00	4,030.00	15,230.00
2011	10,000.00	1,200.00	3,272.30	14,472.30
2012	10,000.00	1,200.00		11,200.00
	<u>30,000.00</u>	<u>3,600.00</u>	<u>7,302.30</u>	<u>40,902.30</u>

Financial Statements

The Company's audited Financial Statements and its Subsidiary as at December 31, 2012 and 2011, were approved and authorized for issuance during the meeting of the Board of Directors held on March 22, 2013 after these were reviewed and recommended for approval by the Audit Committee on March 20, 2013. The said Financial Statements are submitted with this report and incorporated in the attached year 2012 Annual Report to security holders to be presented together with the annual report to the stockholders during the annual stockholders' meeting for approval.

The Consolidated Cash Flow Statement for three (3) years, Notes to Financial Statements (Accounting Policies and Explanatory Notes), Representations as to the Audit, General Notes to Financial Statements including applicable supplementary schedules as required under Annex 68-J and 68-E of Rule 68, are also submitted with this report.

MAP OF THE CONGLOMERATE OR GROUP OF COMPANIES WITHIN WHICH THE REPORTING ENTITY BELONGS



ANNEX "B"

Item 1. Cases where Mr. Oliverio G. Laperal, Sr. represents the Corporation named as Party-Litigant Outside of or Extraneous to Imperial Resources, Inc.:

1. **Case Title:** Heirs of Augusto L. Salas, Jr., namely: Teresita D. Salas, et al., vs. Laperal Realty Corporation, Vicente R. Acsay, docketed as Civil Case No. 95-845

Nature of the Action:

Teresita Salas seek the implementation and enforcement of the final and executor judgment in Civil Case No. 95-845.

Status:

The case has been submitted for resolution.

Item 11. Cases where Mr. Oliverio G. Laperal Sr., Mr. Desiderio L. Laperal and Atty. Vicente R. Acsay are named party-litigants:

1. **Case Title:** Spouses Emilio & Cresencia Valdez, et al. vs. Spouses Oliverio G. Laperal and Emma L. Laperal, et al., docketed as Civil Case No. 5236-R, Branch 61, Regional Trial Court, Baguio City.

Nature of the Action:

The case was filed by the Valdez' against the Laperals, et al. for annulment of documents and recovery of possession with damages.

Status:

Said case was been dismissed against Spouses Oliverio G. Laperal and Emma L. Laperal, Philippine Cyber College Corp., in resolution 08 April 2011. But the plaintiffs took an appeal before the Court of Appeals seeking the review of the conclusions reached by the trial court.

After the parties has submitted their respective written brief on appeal, the case is now submitted for resolution/decision.

2. Philippine Communications Satellite Corporation (Philcomsat), Petitioner, - versus – Manuel D. Andal, Julio J. Jalandoni, Luis K. Lokin, Jr., Manuel H. Nieto, Jr., Philip G. Brodett, Oliverio G. Laperal Sr., Roberto V. San Jose, Enrique L. Locsin, Prudencio C. Somera, Benito V. Araneta, and Roberto V. Abad, in their capacity as Directors and/or Officers of Philcomsat Holdings Corporation (PHC), Respondents, Civil Case No. 06-095, Regional Trial Court, Branch 149, Makati City.

On February 2, 2006, a complaint was filed by Philcomsat against Andal, Jalandoni, Lokin, Nieto, Brodett, Laperal, San Jose, Locsin, Somera, Araneta and Abad. On June 21, 2007, the Regional Trial Court of Makati, Branch 149 issued and Order dismissing the case for lack of jurisdiction. On July 20, 2007, the Regional Trial Court of Makati, Branch 149 issued and Order dismissing the case for lack of jurisdiction. On July 20, 2007, Philcomsat elevated the case to the Court of Appeals via Petition for Review under Rule 43, docketed as CA G.R. SP No. 99789. On October 21, 2011, the Court of Appeals granted Philcomsat's Petition. The June 21, 2007 Order of the Regional Trial Court of Makati, Branch 149 is reversed and set aside. On November 9 and 10, 2011, the respondents filed their Motions for Reconsideration, which was later denied in a Resolution dated February 10, 2012. The respondents elevated the case to the Supreme Court, which is now docketed as G.R. No. 200620, by filing their Petition for Review on April 2, 2012. On September 17, 2012, Philcomsat filed its Comment thereto.

3. Victorina L. Laperal, et al., vs. Filipinas Golf & Country Club, Inc., et al., Regional Trial Court, Branch 93, Quezon City, Civil Case No. Q-09-221.

Status:

This is a civil case filed by Victorina L. Laperal, Rosamaria L. Laperal, Regina L. Concepcion and Alexandra L. Laperal (the “plaintiffs”) against the Company on July 15, 2009 asking the court to order the Company to issue their respective proprietary membership certificates.

On September 7, 2009, Oliverio G. Laperal, Sr. (“Laperal, Sr.”) filed a motion for leave to admit complaint intervention with the attached complaint in intervention against the plaintiffs. He asserted his real and beneficial ownership over the proprietary membership certificates claimed by the plaintiffs and thus, prayed that the court dismiss the case for lack of cause of action. On September 7, 2009, the Company filed its verified answer to the complaint. On October 8, 2009 the plaintiffs filed their reply to the answer.

On January 11, 2010 the parties filed a joint motion to suspend the proceedings for a period of one hundred twenty (120) days to give them an opportunity to discuss the possibility of an amicable settlement. Thereafter, the scheduled hearings of the case have not pushed through given the manifestation by the parties that they are discussing an amicable settlement.

RESUME OF DIRECTORS AND OFFICERS

1. Directors and Officers

VICTORIO M. AMANTE, 75

- Imperial Resources, Inc. - Chairman of the Board (August 6, 2009 to present)
 - Independent Director (July 2003 to August 5, 2009)

Other Business Experience:

- Guadix Land Corporation - Vice-President (2001 to present)
 - Consultant (1999 to 2000)
 Pietro Quarries, Inc. - President (1996 to 1998)
 Kloeckner Ina of Duisburg - Country Representative (1991 to 1996)
 Investment & Capital Corporation - Senior Vice-President (1988 to 1991)
 Nobel Philippines, Inc. - Asst. Managing Director (1978 to 1988)
 Classic Chemicals, Inc. - Vice-President (1976 to 1978)
 Republic Glass Corporation - Vice-President (1974 to 1978)
 Sarangaya Industries, Inc. - Vice-President (1971 to 1974)
 Pineapple Cannery of Dole Phils., Inc. - Plant Superintendent (1966 to 1971)
 Castle & Cooke Investments - Staff Assistant (1965 to 1966)
 Republic Glass Corporation - Staff Assistant (1964 to 1965)
 Mancor Engineering Services, Inc. - Staff Engineer (1962 to 1964)
 PHINMA - Research Assistant (1961 to 1962)
 Porcelain Enameling Plant of Inter-Island
 Gas Service, Inc. - Quality Control Engineer (1958 to 1961)
 Dela Salle University
 (School of Engineering) - Instructor (1956 to 1958)

Affiliations and Memberships

- Life Member, Management Association of the Philippines
 President, 1996 to 1997, Alabang Rotary Club
 Trustee and Treasurer, 2000 to 2002, MAP ABCD Foundation
 Trustee and Treasurer, 2000 to 2003, National Agribusiness Development Foundation

OLIVERIO G. LAPERAL, SR. 93

- Imperial Resources, Inc. - Chairman of the Board (1969 to Aug. 2009)
 - President (1969 to present)
 - Chief Executive/Operating Officer (2001 to present)
 - Director (1969 to present)

Other Business Experience:

- LMI Holdings Corporation - Chairman / President (1997 to present)
 LTC Real Estate Corporation - Chairman / President (1971 to present)
 Filipinas Golf & Country Club, Inc. - Vice-Chairman / President (1974 to 2000)
 - Co-Chairman of the Board (2001 to May 30, 2012)
 - Chairman of the Board (May 30, 2012 to present)
 - Chief Executive Officer (2008 to present)
 Philippine Cyber College Corporation - President (2000 to present)
 Laperal Realty Corporation - Chairman / President (1976 to present)

- Liberty Mines, Inc. - Chairman / President (1969 to 1996)
Pacifica, Inc. - Chairman / President (1957 to 1997)
- Director (1957 to 2007)

Founder (Civic)

- Manila Jaycess (1947)
Rotary Club of Makati Ayala (1983)

Member:

- Filipinas Golf & Country Club, Inc.
TAT-Filipinas Golf Club
Manila Golf & Country Club
Baguio Country Club
American Orchid Society
MAP ABCD Foundation

DESIDERIO L. LAPERAL, 58

- Imperial Resources, Inc. - Chief Financial Officer (2001 to present)
- Vice-President (1996 to present)
- Treasurer (1996 to present)
- Director (1977-1981;1996 to present)

Other Business Experience:

- Pacifica, Inc. - Vice-President/Treasurer (1996 to July 1997)
- Vice-President (1976 to 1981)
- Director (1978 to August 2010)
Filipinas Golf & Country Club, - President (2001 to present)
- Senior Vice-President (1991 to 2000)
- Vice-President (1990 to 2000)
- Director (1979 to present)
Phil. Cyber College Corporation - Vice-President/Treasurer (2000 to present)
LMI Holdings Corporation - Vice-President/Treasurer (1997 to present)
Laperal Realty Corporation - Vice-President/Treasurer (1985 to present)
Rockway Real Estate Corporation - Vice-President (1982 to present)
LTC Real Estate Corporation - Vice-President /Treasurer (1982 to present)
Keystone Agricultural Ventures, Inc - President (1982 to present)
Imperial Development Corporation - Vice-President /Treasurer (1985 to present)
Phil. Hybrid Seeds, Inc. - Vice-President (1980 to present)
Phil. Agro-Research Corporation - President (1980 to present)

VICENTE R. ACSAY, 89

- Imperial Resources, Inc. - Corporate Secretary (1985 to present)
- Director (1980 to present)

Other Business Experience:

- Head of Local Governments, Office of the President, Malacanang – 1965
Assistant Executive Secretary on Political and Administrative Affairs,
Office of the President, Malacanang – 1965

- Filipinas Golf and Country Club, Inc. - Treasurer (May 2008 to present)

Pacifica, Inc.	- Corporate Secretary/Director (1978 to present)
Laperal Realty Corporation	- Corporate Secretary/Director (1977 to July 1997)
Keystone Agricultural Ventures, Inc.	- Corporate Secretary/Director (1976 to present)
LMI Holdings Corporation	- Corporate Secretary/Director (1983 to present)
Philippine Cyber College Corporation	- Corporate Secretary/Director (1996 to present)
Rockway Real Estate Corporation	- Corporate Secretary/Director (2000 to present)
LIG Group of Companies	- Corporate Secretary/Director (1979 to present)
AMA Computer College	- Corporate Secretary (1982 to December 1999)
	- Director (1978 to present)

VILMA B. VILLANUEVA, 70

Imperial Resources, Inc.	- Comptroller (2001 to present)
	- Chief Accounting Officer (2001 to present)
	- Assistant Treasurer (1974 to present)
	- Director (1994 to present)

Other Business Experience:

Pacifica, Inc.	- Director (1994 to July 1997)
	- Treasurer (1977 to July 1997)
Liberty Mines, Inc.	- Director (1990 to 1996)
	- Asst. Corporate Secretary & Asst. Treasurer (1979 to 1996)
Filipinas Golf & Country Club, Inc.	- Comptroller/Chief Accounting Officer (May 2008 to present)
	- Director (1989 to present)
	- Assistant Secretary (1990 to 1994)
	- Treasurer (1995 to April 2008)
Laperal Realty Corporation	- Assistant Treasurer (1985 to present)
Imperial Development Corporation	- Assistant Treasurer (1986 to present)
Keystone Agricultural Ventures, Inc.	- Director (2000 to present)

GENELITA G. MANANDIC, 51

Imperial Resources, In	- Independent Director June 20, 2010 to present
------------------------	--

Other Business Experience:

Filipinas Golf and Country Club, Inc.	- Director (April 2010 to present)
COCOLIFE	- Life Underwriter (1991 to 1992)
COCOLIFE	- Agency Manager (1992 to 1995)
Everlasting Memorial Park	- Marketing Manager (1995 to 1996)
Subic Bay Waterfront Development Corporation	- Group Manager (1996 to 1999)
Thocaris One Inc.	- Partners (1990 to date)
Matthews Cremation Division	- Phil. Representative (1990 to date)
Fruit and Veggie Friends Club, Inc.	- Founder, Lecturer (1994 to date)

ANTHONY NELSON G. MENDOZA, 70

Imperial Resources, Inc.

- Independent Director
April 21, 2010 to present

Business and Experiences:

Blessed Entrepreneurial Agribusiness
Dev't. Corp.

Bless Tahanan Corporation

Bless Microfinance Corporation

San Miguel Corporation

San Miguel Corporation

San Miguel Corporation

San Miguel Corporation

Brunei Shell Petroleum

Economic Development Foundation

Rotary Club of Kuala Belait Brunei

Kiwanio Club of Metropolis Quezon City

Fraternitas

Rotary Club of Palanyag Paranaque

Rotary Club of Alabang

- President/CEO (2007 to present)
- President/CEO (2006 to present)
- President/CEO (1998 to present)
- Sales Service Manager (1987 to 1996)
- Senior Staff Logistics (1985 to 1987)
- Planning Manager (B-Meg) (1983 to 1985)
- OD Consultant (1979 to 1981)
- OD Adviser (1981)
- Management Consultant (1973 to 1978)
- Member (1981)
- President (1989 to 1990)
- President (1994 to 1999)
- President (2004 to 2006)
- President Elect / VP (2008 to 2009)