


## **EXHIBIT P-3**

Financial Statements

**Aero Technical US, Inc.**

As at February 29, 2012

[unaudited]



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## Balance Sheet

(In U.S. dollars)

	February 29, 2012 \$	January 31, 2012 \$	December 31, 2011 \$	December 31, 2010 \$
<b>Assets</b>				
Current asset:				
Cash and cash equivalents	33,146	2,592	-	54,689
Unbilled accounts receivables	64,572	66,162	37,245	-
Accounts receivables – Company under common control	561,518	560,112	618,871	557,483
	<b>659,236</b>	<b>628,866</b>	<b>656,116</b>	<b>612,172</b>
<b>Liabilities</b>				
Current liabilities:				
Accrued liabilities	270,583	251,080	313,374	62,661
Accounts payables – Company under common control	4	4	4	356,790
Income tax liability	2,047	2,047	5,255	35,656
Restricted share units obligation	142,913	138,458	138,458	-
	415,547	391,589	457,091	455,107
Restricted share units obligation	142,912	137,221	115,382	-
	558,459	528,810	572,473	455,107
<b>Shareholders' equity</b>				
Share capital (1,000 shares issued at \$0.01)	10	10	10	10
Retained earnings	100,767	100,046	83,633	157,055
	100,777	100,056	83,643	157,065
	<b>659,236</b>	<b>628,866</b>	<b>656,116</b>	<b>612,172</b>

On behalf of the Board

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 Director

## Statement of Operations and Deficit

(In U.S. dollars)

	Month ended February 29, 2012 \$	Month ended January 31, 2012 \$	Year ended December 31, 2011 \$	Year ended December 31, 2010 \$
Revenues – Company under common control	308,762	250,875	2,783,856	1,581,959
<b>Expenses</b>				
Salaries and wages	286,203	224,209	2,352,176	1,440,756
Professional fees	1,018	9,163	257,520	30,834
Advisory fees – companies under common control	-	-	-	5,917
Net foreign exchange (gain) loss	272	520	(3,354)	(4,862)
Interest expenses	548	570	3,696	11
Other	20,000	-	248,000	-
	308,041	234,462	2,858,038	1,472,656
Net profit (loss) before income taxes	721	16,413	(74,182)	109,303
<b>Income taxes</b>				
Current income taxes (recovery)	-	-	(760)	47,656
Net profit (loss)	721	16,413	(73,422)	61,647
Retained earnings - beginning of period	100,046	83,633	157,055	95,408
<b>Retained earnings - end of period</b>	<b>100,767</b>	<b>100,046</b>	<b>83,633</b>	<b>157,055</b>

**No.** 500-11-

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**SUPERIOR COURT  
Commercial Division  
DISTRICT OF MONTRÉAL**

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**AVEOS FLEET PERFORMANCE INC. / AVEOS  
PERFORMANCE AÉRONAUTIQUE INC.**

And

**AERO TECHNICAL US, INC.**

Petitioners

And

**FTI CONSULTING CANADA INC.**

Monitor

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Roger P. Simard

**File: 548731-1**

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**EXHIBIT P-3**

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ORIGINAL

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