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SECURITIES AND EXCHANGE COMMISSION

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Company Name SINOPHIL CORP.
Industry Classification Oil & Gas Extraction Activities On Contract Basis
Company Type Stock Corporation

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S.E.C. Registration Number

S I N O P H I L C O R P O R A T I O N A N D S U B S I -
 D I A R I E S

(Company's Full Name)

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 C e n t e r , P a l m C o a s t A v e n u e , M a i l
 o f A s i a C o m p l e x , C B P - 1 A , P a s a y
 C i t y

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

MANUEL A. GANA

Contact Person

(632) 662-8888

Company Telephone Number

1 2 3 1
 Month Day

1 7 - Q
 FORM TYPE

 Month Day
 Annual Meeting

 Secondary License Type, If Applicable

 Dept. Requiring this Doc.

 Amended Articles Number/Section

584
 Total No. of Stockholders

Total Amount of Borrowings

 Domestic Foreign

To be Accomplished by SEC Personnel concerned

 File Number

 LCU

 Document I.D.

 Cashier

 Remarks

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**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17 -Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE**

1. For quarterly period ended June 30, 2013
2. SEC Identification Number AS093-009289
3. BIR Tax Identification No. 003-457-827
4. Exact name of registrant as specified in its charter: **SINOPHIL CORPORATION**
5. Province, Country or other jurisdiction of incorporation/organization: Philippines
6. (SEC Use Only)
7. Address of Principal Office: 5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue,
Mall of Asia Complex, CBP-1A, Pasay City
8. Registrant's telephone number, including area code: (632) 662-8888
9. Former name, former address, and former fiscal year, if changed since last report.
Not applicable

10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock, P1.00 ¹ par value	7,927,310,000

On June 3, 1997, the Securities and Exchange Commission (SEC) approved the Company's application for an increase in authorized capital stock from P2 billion, divided into 200 billion shares at P0.01 par value a share, to P20 billion, divided into 14 billion common shares and 6 billion preferred shares both with par value of P1.

Subscriptions receivable on the 7,927,310,000 outstanding shares amounted to P4,962,580,586.

11. Are any or all of these securities listed on the Philippine Stock Exchange (PSE).
Yes No

Out of a total of 7,927,310,000 outstanding shares, only 3,410,416,085 shares are listed on the PSE. With the exception of shares initially offered to the public in August 1995, only fully paid shares were allowed to be listed in the PSE under PSE Circular No. 562 dated November 27, 1995.

¹New par value of P1.00 was implemented in the Philippine Stock Exchange on December 8, 1997.

12. Check whether the issuer:

- a) has filed all reports required to be filed by Section 17 of the Securities Regulation Code and under Section 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports):

Yes No

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

Yes No

PART I- FINANCIAL INFORMATION

Item 1. Financial Statements

The following unaudited financial statements are submitted as part of this report:

- Unaudited Consolidated Statements of Comprehensive Income for the six months ended June 30, 2013 and June 30, 2012;
- Consolidated Statements of Financial Position as of June 30, 2013 (unaudited) and December 31, 2012 (audited);
- Unaudited Consolidated Statements of Changes in Equity for the six months ended June 30, 2013 and June 30, 2012;
- Unaudited Consolidated Statements of Cash Flows for the six months ended June 30, 2013 and June 30, 2012.

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

(Amounts in Pesos, except percentages)	Six Months Ended June 30		Horizontal Analysis		Vertical Analysis	
	2013	2012	Increase (Decrease)		2013	2012
			Amount	%		
INTEREST INCOME	607	416	191	45.80%	100.00%	100.00%
GENERAL AND ADMINISTRATIVE EXPENSES	(5,585,014)	(2,977,826)	2,607,188	87.55%	-920829.36%	-715823.56%
NET LOSS	(5,584,408)	(2,977,410)	2,606,998	87.56%	-920729.36%	-715723.56%
OTHER COMPREHENSIVE INCOME						
Unrealized gains arising from changes in market value of available-for-sale investments during the quarter	13,167,421	32,871,618	(19,704,197)	-59.94%	2170978.81%	7901831.25%
	13,167,421	32,871,618	(19,704,197)	-59.94%	2170978.81%	7901831.25%
TOTAL COMPREHENSIVE INCOME FOR THE QUARTER	7,583,013	29,894,208	(22,311,195)	-74.63%	1250249.45%	7186107.69%

The consolidated net loss of Sinophil Corporation ("Sinophil" or the "Company") amounted to P5.58 million for the six months ended June 30, 2013, which is higher by P2.60 million compared to a consolidated net loss of P2.98 million for the six months ended June 30, 2012. The higher net loss in 2013 was due to the increase in general and administrative expenses of P2.61 million (88%), to P5.59 million in 2013 from P2.98 million in 2012. The increase in operating expenses was mainly due to higher taxes & licenses and professional fees incurred during the period. Sinophil's total comprehensive income for the six months ended June 30, 2013 of P7.6 million was lower than the total comprehensive income for the six months ended June 30, 2012 of P29.9 million, due to the decrease in unrealized mark-to-market gains in available-for-sale investments, primarily its 85.7 million common shares of Belle Corporation ("Belle"). Aside from what has been mentioned in the foregoing, there were no significant elements that arose from continuing operations, nor were there any seasonal events that had a material effect on the results of operations of Sinophil during the six months ended June 30, 2013.

	June	December	Horizontal Analysis		Vertical Analysis	
	2013	2012	Increase (Decrease)		2013	2012
			Amount	%		
ASSETS						
Cash	990,107	789,884	200,223	25.35%	0.05%	0.04%
Receivables and others	29,219,944	30,036,723	(816,779)	-2.72%	1.39%	1.48%
Inventory	65,501,280	-	65,501,280	0.00%	3.11%	0.00%
Available-for-sale						
Investments	1,614,788,958	1,601,621,537	13,167,421	0.82%	76.72%	79.03%
Investment Property	394,210,452	394,210,452	-	0.00%	18.73%	19.45%
Total Assets	2,104,710,740	2,026,658,596	78,052,144	3.85%	100.00%	100.00%
LIABILITIES AND EQUITY						
Liabilities						
Accrued expenses and other current liabilities	53,254,455	53,367,070	(112,615)	-0.21%	2.53%	2.63%
Income tax payable	-	2,854,689	(2,854,689)	-100.00%	0.00%	0.14%
Due to Belle	179,011,579	105,650,145	73,361,434	69.44%	8.51%	5.21%
Total Liabilities	232,266,034	161,871,904	70,394,130	43.49%	11.04%	7.99%
Equity						
Capital stock	7,927,310,000	7,927,310,000	-	100.00%	376.65%	391.15%
Additional paid-in capital	2,039,727,799	2,039,727,799	-	100.00%	96.91%	100.64%
Subscription receivable	(4,962,580,586)	(4,962,655,586)	75,000	0.00%	-235.78%	-244.87%
Parent Company shares held by a subsidiary	(512,594,197)	(512,594,197)	-	100.00%	-24.35%	-25.29%
Other reserves	349,919,923	336,752,502	13,167,421	3.91%	16.63%	16.62%
Deficit	(2,969,338,232)	(2,963,753,826)	(5,584,406)	0.19%	-141.08%	-146.24%
Net Equity	1,872,444,706	1,864,786,692	7,658,014	0.41%	88.96%	92.01%
Total Liabilities and Equity	2,104,710,740	2,026,658,596	78,052,144	3.85%	100.00%	100.00%

Sinophil's total assets amounted to P2.105 billion as of June 30, 2013, which is higher by P78.1 million (3.9%) compared to P2.027 billion as of December 31, 2012. The Company's total liabilities increased by P70.4 million (43.4%) to P232.3 million as of June 30, 2013 from P161.9 million as of December 31, 2012, due to the acquisition of 17 lots in Belle's Parks at Saratoga Hills totaling 7,990 square meters in area with a valuation of approximately P73.4 million. The Company's equity increased by P7.7 million (0.4%), to P1.87 billion as of June 30, 2013 from P1.86 billion as of December 31, 2012. The increase in stockholders' equity was primarily due to P13.2 million in unrealized mark-to-market gains on Available-for-Sale investments during the six months ended June 30, 2013. There were no issuances of additional shares of stock, nor payment or declaration of dividends made, during the first six months of 2013.

On August 28, 2009, a Memorandum of Agreement (MOA) was executed between Belle and the Company relative to the proposed settlement of the 1 billion Belle Preferred shares held by Sinophil and dividends receivable therefrom. The MOA, as amended, provides for, among other things, the following: (i) the transfer by Belle to Sinophil of 220 shares of Tagaytay Midlands Golf Club, Inc. "TMGC") in 2009 at prevailing market rates; (ii) in consideration of the TMGC shares, Sinophil renounced all past, present and future dividends on Belle preferred shares held by it; (iii) the transfer by Belle to Sinophil of 17 lots in The Parks at Saratoga Hills at prevailing market rates; (iv) the undertaking by Belle to title in Sinophil's name approximately 36 hectares of Sinophil's land currently still under tax declarations in Tanauan, Batangas; (v) the transfer by Belle to Sinophil by August 2019 of saleable lots in a future real estate project in Tanauan, Batangas having an aggregate value of approximately P794 million at prevailing market rates (the "Lots"); and (vi) the eventual cancellation of the Belle preferred shares held by the Company upon receipt by it of the Lots, which are to be completed by Belle by August 2019.

Below are the comparative key performance indicators of the Company and its subsidiaries:

	Manner by which the Company calculates the key performance indicators	June 30, 2013 (unaudited)	June 30, 2012 (unaudited)	December 31, 2012 (audited)
Current ratio	Current assets over current liabilities	1.80:1.00	0.81:1.00	0.55:1.00
Return on assets	Annualized net loss over average total assets during the period	(0.54%)	(0.17%)	(56.78%)
Return on equity	Annualized net loss over average stockholders' equity during the period	(0.60%)	(0.18%)	(60.28%)
Asset-to-equity ratio	Total assets over total equity	1.12:1.00	1.05:1.00	1.09:1.00
Debt to equity ratio	Total debt over total equity	Not applicable	Not applicable	Not applicable
Interest rate coverage ratio	Earnings before interest and taxes over interest expense	Not applicable	Not applicable	Not applicable

The Company does not foresee any liquidity problem over the next 12 months. The key performance indicators of the Company have not changed materially as compared to the same period last year.

As of June 30, 2013, except for what has been noted in the preceding, there were no material events or uncertainties known to management that had a material impact on past performance, or that would have a material impact on the future operations, in respect of the following:

- Known trends, demands, commitments, events or uncertainties that would have a material impact on the Company;
- Material commitments for capital expenditures that are reasonably expected to have a material impact on the Company's short-term or long-term liquidity;
- 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;
- Significant elements of income or loss that did not arise from the Company's continuing operations;
- Seasonal aspects that had a material impact on the Company's results of operations; and
- Material changes in the financial statements of the Company for the periods ended December 31, 2012 and June 30, 2013, except those mentioned above.

PART II - OTHER INFORMATION

Financial Risk Management

The Company's principal financial instruments comprise cash and AFS investments. The main purpose of these financial instruments is to help finance the Company's operations. The Company has other financial assets and liabilities such as receivables and accrued expenses and other current liabilities, which arise directly from its operations.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk and equity price risk. The Company is not exposed to any other type of market risk as the Company has no outstanding foreign currency-denominated accounts and interest-bearing loans and borrowings as of June 30, 2013 and December 31, 2012.

The Board of Directors reviews and approves the policies for managing credit, liquidity and equity price risks and they are summarized below:

Credit Risk. Credit risk arises from the Company's financial assets which are composed of cash, receivables and AFS investments. It is the Company's policy that all credit terms are subject to credit verification and/or approval procedures. The Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. The Company's credit risk is primarily with Belle, a major stockholder, of which outstanding balance covers at least 70% and 96% of the Company's total receivables as of June 30, 2013 and December 31, 2012, respectively.

Liquidity Risk. Liquidity risk arises from the possibility that the Company may encounter difficulties in meeting obligations associated with its accrued expenses and other current liabilities.

The Company seeks to manage its liquidity profile to be able to finance its investments and pay its outstanding liabilities. To cover its financing requirements, the Company uses internally generated funds.

The Company's accrued expenses and other current liabilities are payable on demand.

Fair Value of Financial Instruments

Set out below is a comparison by category of carrying values and fair values of all the Company's financial instruments.

	June 30, 2013		December 31, 2012	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Loans and Receivables				
Cash	P990,107	P990,107	P789,884	P789,884
Receivables and others:				
Advances to related parties	21,093,546	21,093,546	29,700,412	29,700,412
Nontrade and others	23,255	23,255	23,255	23,255
	P22,106,908	P22,106,908	P30,513,551	P30,513,551
AFS Investments				
Unquoted shares	P1,000,011,100	P1,000,011,100	P1,000,011,100	P1,000,011,100
Quoted shares	614,777,858	614,777,858	601,610,437	601,610,437
	1,614,788,958	1,614,788,958	1,601,621,537	1,601,621,537
	P1,636,895,866	P1,636,895,866	P1,632,135,088	P1,632,135,088

	June 30, 2013		December 31, 2012	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Loans and Borrowings				
Accrued expenses and other current liabilities*	P53,147,660	P53,147,660	P53,322,786	P53,322,786

*Excluding statutory payables amounting to P106,796 and P44,284 as of June 30, 2013 and December 31, 2012, respectively.

Fair value is defined as the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's-length transaction, other than in a forced liquidation or sale. Fair values are obtained from quoted market prices, discounted cash flow models and option pricing models, as appropriate.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets of liabilities;
- Level 2: other techniques for which all inputs which have significant effect on the recorded fair value are observable, either directly or indirectly; and
- Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts of cash, receivables and others and accrued expenses and other current liabilities approximate their fair values due to the short-term nature of the transactions.

The fair values of AFS investments in quoted equity shares are based on quoted prices in the Philippine Stock Exchange as of reporting date. There are no quoted market prices for the unlisted shares of stock and there are no other reliable sources of their fair values, therefore, these are carried at cost, net of any impairment loss.

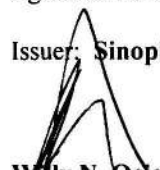
Other Required Disclosures

- A.) The attached interim financial reports were prepared in accordance with accounting standards generally accepted in the Philippines. The accounting policies and methods of computation followed in these interim financial statements are the same compared with the audited financial statements for the period ended December 31, 2012. The adoption of PFRS 9, *Financial Instruments: Classification and Measurement*, will have an effect on the classification and measurement of financial assets and liabilities. The Company will quantify the effect in conjunction with the other phases when issued, to present a comprehensive picture. As of June 30, 2013, the Company has decided not to early adopt PFRS 9 on its consolidated financial statements.
- B.) Except as reported in the Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A), there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim period.
- C.) There were no material changes in estimates of amounts reported in prior periods that have material effects in the current interim period.
- D.) Except as disclosed in the MD&A, there were no other issuance, repurchases and repayments of debt and equity securities.
- E.) There were no material events that occurred subsequent to June 30, 2013 and up to the date of this report that need disclosure herein.
- F.) There were no changes in the composition of the Company during the interim period such as business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring, and discontinued operations.
- G.) There were no changes in contingent liabilities or contingent assets since December 31, 2012.
- H.) There exist no material contingencies and other material events or transactions affecting the current interim period.

SIGNATURE

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

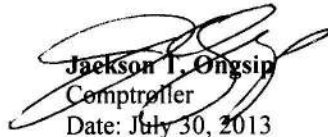
Issuer: **Sinophil Corporation**



Willy N. Ocker
Chairman of the Board
Date: July 30, 2013



Manuel A. Gana
President and Chief Operating Officer
Date: July 30, 2013



Jackson T. Ongsip
Comptroller
Date: July 30, 2013

SINOPHIL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Six Months Ended June 30				This quarter			
	2013		2012		2013		2012	
	(Unaudited)				(Unaudited)			
INTEREST INCOME	P	607	P	416	P	199	P	225
GENERAL AND ADMINISTRATIVE EXPENSES		(5,585,014)		(2,977,826)		(4,095,067)		(1,444,122)
NET LOSS		(5,584,407)		(2,977,410)		(4,094,869)		(1,443,897)
OTHER COMPREHENSIVE INCOME								
Unrealized gains arising from changes in market value of available for sale investments during the quarter		13,167,421		32,871,618		(65,212,263)		28,526,432
TOTAL COMPREHENSIVE INCOME FOR THE QUARTER	P	7,583,014	P	29,894,208	P	(4,094,869)	P	(1,443,897)

Basic Loss Per Common Share	Six Months Ended June 30			
	(Unaudited)			
Basic Loss Per Common Share	P	(0.00072)	P	(0.00038)

SINOPHIL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Financial Position

	June 30, 2013 (Unaudited)	December 31, 2012 (Audited)
ASSETS		
Current Assets		
Cash	P 990,107	P 789,884
Receivables and others	29,219,944	30,036,723
Inventory	65,501,280	-
Total Current Assets	95,711,330	30,826,607
Noncurrent Assets		
Available-for-Sale investments	1,614,788,958	1,601,621,537
Investment property	394,210,452	394,210,452
Total Noncurrent Assets	2,008,999,410	1,995,831,989
	P 2,104,710,740	P 2,026,658,596
LIABILITIES AND EQUITY		
Current Liabilities		
Accrued expenses and other current liabilities	P 53,254,455	P 53,367,070
Income tax payable	-	2,854,689
	53,254,455	56,221,759
Noncurrent Liability		
Due to Belle	179,011,579	105,650,145
Total Liabilities	P 232,266,034	P 161,871,904
Equity		
Capital Stock	7,927,310,000	7,927,310,000
Additional paid-in capital	2,039,727,799	2,039,727,799
Subscription receivable	(4,962,580,586)	(4,962,655,586)
Cost of Parent company shares held by a subsidiary	(512,594,197)	(512,594,197)
Other reserves	349,919,923	336,752,502
Deficit	(2,969,338,232)	(2,963,753,826)
Net Equity	1,872,444,706	1,864,786,692
	P 2,104,710,740	P 2,026,658,596

SINOPHIL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Six Months Ended June 30	
	2013	2012
	(Unaudited)	
CAPITAL STOCK - P1 par value		
Authorized:		
Preferred - 6,000,000,000 shares		
Common - 10,130,000,000 shares		
Issued:		
Balance at beginning of year	P 3,096,890,785	P 3,096,440,785
Issuances	100,000	450,000
Balance at end of period	3,096,990,785	3,096,890,785
Subscribed:		
Balance at beginning of year	4,830,419,215	4,830,869,215
Issuances	(100,000)	(450,000)
Balance at end of period	4,830,319,215	4,830,419,215
Subscription receivable:		
Balance at beginning of year	(4,962,655,586)	(4,962,993,086)
Collections	75,000	337,500
Balance at end of period	(4,962,580,586)	(4,962,655,586)
	2,964,729,414	2,964,654,414
ADDITIONAL PAID-IN CAPITAL	2,039,727,799	2,039,727,799
Other Reserves		
Balance at beginning of year	395,071,490	300,238,030
Net Unrealized Mark-to-Market Gain on Available- for-Sale Investments	13,167,421	32,871,618
Balance at the end of period	408,238,911	333,109,648
SHARE IN CUMULATIVE TRANSLATION ADJUSTMENTS OF AN ASSOCIATE	(58,318,988)	(58,318,988)
PARENT COMPANY SHARES HELD BY A SUBSIDIARY	(512,594,197)	(512,594,197)
DEFICIT		
Balance at beginning of year	(2,963,753,826)	(1,395,700,478)
Net loss	(5,584,407)	(2,977,410)
Balance at end of period	(2,969,338,233)	(1,398,677,888)
	P 1,872,444,706	P 3,367,900,788

**SINOPHIL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Six Months Ended June 30			
	2013		2012	
	(Unaudited)			
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Loss	P	(5,584,407)	P	(2,977,410)
Adjustments for:				
Provisions for impairment of receivables and others		122,778		106,047
Interest income		(607)		(416)
Loss before working capital changes		(5,462,235)		(2,871,779)
Decrease in receivables and others		8,554,155		45,848,049
Increase (decrease) in accrued expenses and other current liabilities		(112,615)		19,923
Income tax paid		(2,854,689)		-
Interest received		607		416
Net cash provided by operating activities		125,223		42,996,609
CASH FLOW FROM INVESTING ACTIVITY				
Acquisition of available-for-sale investments		-		(42,870,751)
CASH FLOW FROM A FINANCING ACTIVITY				
Collection of subscription receivable		75,000		337,500
NET INCREASE IN CASH		200,223		463,358
CASH AT BEGINNING OF PERIOD		789,884		418,612
CASH AT END OF PERIOD	P	990,107	P	881,970

SINOPHIL CORPORATION
SCHEDULE OF RECEIVABLES, ADVANCES AND OTHER ASSETS
June 30, 2013

<u>NAME</u>	<u>AMOUNT</u>
Advances to Affiliates	21,093,546
Belle Corporation	20,326,662
Parallax Resources, Inc.	766,884
Total	<u>21,093,546</u>
Others	18,255
Total Receivables	<u>21,111,801</u>
Other Current Assets	<u>8,108,143</u>
Total Receivables and Other Assets	<u>29,219,944</u>