

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 \$
Assets				
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
	659,236	628,866	656,116	612,172
Liabilities				
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
Shareholders' equity				
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
	659,236	628,866	656,116	612,172

On behalf of the Board

 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
Expenses				
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
Income taxes				
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
Retained earnings - end of period	100,767	100,046	83,633	157,055

No. 500-11-

**SUPERIOR COURT
Commercial Division
DISTRICT OF MONTRÉAL**

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

And

AERO TECHNICAL US, INC.

Petitioners

And

FTI CONSULTING CANADA INC.

Monitor

Roger P. Simard

File: 548731-1

EXHIBIT P-3

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