



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**


The Management of the Philippine National Oil Company is responsible for the preparation of the financial statements as at December 31, 2019, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.


The Commission on Audit has audited the financial statements of the PNOC in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.


ALFONSO G. CUSI
PNOC Chairman of the Board
AUG 10 2020
Date Signed




GLENDA G. MARTINEZ
PNOC Senior Vice President for Finance
and Administrative Services

July 30, 2020
Date Signed


ADM REUBEN S. LISTA (RET)
PNOC President and CEO

Date Signed




AUG 11 2020

SUBSCRIBED AND SWORN TO BEFORE ME this _____ of _____ 2020 at Taguig City, affiants exhibited to me their respective identification cards with the details shown below as follows:

Name	TIN
Alfonso G. Cusi	130-661-594
Reuben S. Lista	137-725-162
Glenda G. Martinez	132-679-205

NOTARY PUBLIC

Doc. No. 250
Page No. 51
Book No. 4
Series of 2020


JERWIN U. NICOLAS
Appointment No. 62 (2019-2020)
Notary Public for Taguig City
Until 31 December 2020
PNOB Bldg. VI, Energy Center, Rizal Drive,
Bonifacio Global City, Taguig City
Roll No. 62150
PTR No. A-4764726; 01/08/2020; Taguig City
IBP No. 105647; 01/09/20
MCLE Compliance No. VI - 0013070