



**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, 2020 and 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.

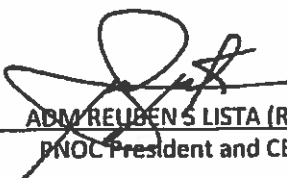
The Commission on Audit has audited the financial statements of the PNOC in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.




ALFONSO G. CUSI
 PNOC Chairman of the Board

JUN 29 2021
 Date Signed


EVANGELINE B. ALBAYTAR
 PNOC Senior Vice President for Finance
 and Administrative Services


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

Date Signed

Date Signed

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SUBSCRIBED AND SWORN TO BEFORE ME this 30th of JUNE 2021 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
Evangeline B. Albaytar	103-562-980

NOTARY PUBLIC

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CARL PHILIP N. BATUCAN
Appointment No. 70 (2020-2021)
Notary Public for Taguig City
Until 31 December 2021
PNOB Bldg. VI, Energy Center, Rizal Drive
Bonifacio Global City, Taguig City
Roll No. 67061
PTR No. A-5063178; 01/04/2021; Taguig City
IBP No. 141231; 01/04/2021
MCLE Compliance No. VI-0022420