

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 including the schedules attached therein, for the years ended December 31, 2024, and 2023, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing PNOC's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate PNOC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing PNOC's financial reporting process. Likewise, the Board of Directors approves the financial statements including the schedules attached therein.

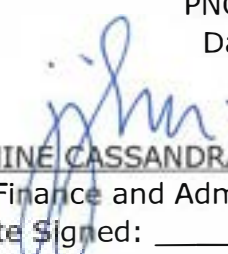
The Commission on Audit, the independent auditor, has audited the financial statements of PNOC in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit.




RAPHAEL PERPETUO M. LOTILLA

PNOC Chairman of the Board

Date Signed: MAY 14 2025


JOSEPHINE CASSANDRA J. CUI

PNOC SVP for Finance and Administrative Services

Date Signed: _____


OLIVER B. BUTALID

PNOC President and CEO

Date Signed: _____

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energysupplybase@pnoc.com.ph

SUBSCRIBED AND SWORN TO BEFORE ME this 14 of May 2025 at Taguig City, affiants exhibited to me their respective identification cards with the details shown below as follows:

Name	TIN
Raphael Perpetuo M. Lotilla	110-843-846
Oliver B. Butalid	436-553-513
Josephine Cassandra J. Cui	134-409-680

NOTARY PUBLIC

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ATTY. KARL KRISTJAN B. MORCILLO
Appointment No. 7 (2024-2025)
Notary Public for Taguig City
Until 31 December 2025
PNOC Building VI, Energy Center, Rizal Drive
Bonifacio Global City, Taguig City
Roll of Attorneys No. 64581
IBP No. 494651/01.02.2025/ Makati
MCLE Compliance No. VII-0007525
PTR No. MKT 10470958/01.08.2025/ Makati