



**PHILIPPINE NATIONAL  
CONSTRUCTION CORPORATION**

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

The Management of Philippine National Construction Corporation (PNCC) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2019 and 2018, 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 misstatements, whether due to fraud or error.

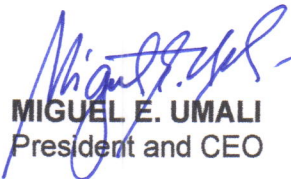
In preparing the financial statements, Management is responsible for assessing the PNCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the PNCC or to cease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

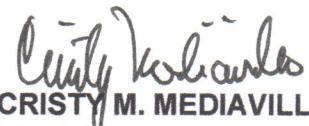
The Board of Directors is responsible for overseeing the PNCC's financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stockholders and other users.

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

  
**HERCULANO C. CO, JR.**  
Chairman of the Board

  
**MIGUEL E. UMALI**  
President and CEO

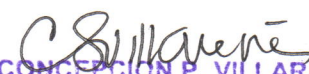
  
**CRISTY M. MEDIAVILLO**  
Head, Treasury

**AUG 17 2020**

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of **QUEZON CITY** affiants exhibiting to me their Tax Identifications, as follows:

<u>Names</u>	<u>Tax Identification No.</u>
Herculano C. Co, Jr.	167-383-105
Miguel E. Umali	106-974-003
Cristy M. Mediavillo	118-060-474

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Book No. 10  
Series of 2019

  
**ATTY. CONCEPCION P. VILLARENA**  
Notary Public for Quezon City  
Until December 31, 2021  
PTR No. 9296041 – 1-2-2020/ QC  
IBP No. 093588 – 10-22-2019/ QC  
Roll No. 30457 – 05-09-80  
MCLE VI – 0030379