



Management
System
ISO 9001:2008
www.tuv.com
ID 9105080822



March 22, 2017

CERTIFICATION

This is to certify that Duty Free Philippines Corporation has no transactions of the following as of December 31, 2017:

- a) Government subsidies and net lending
- b) Borrowings guaranteed by the Government.

EDNA L. TAN
Accounting Department Manager

Noted by:

ELEONOR A. MACARAIG
OIC - Finance Division