



July 17, 2019

CERTIFICATION

This is to certify that Duty Free Philippines Corporation (DFPC) regularly remits to the Department of Tourism (DOT) the mandatory minimum of fifty-percent (50%) of the annual net profits every quarter of the succeeding year.

The amount of Forty Five Million Two Hundred Seventy Eight Thousand Four Hundred Fifteen Pesos and 45/100 (**Php45,278,415.45**) was remitted from January to June 2019, computed as follows:

Particulars	Amount (Php)
Due for remittance to DOT - January to June 2019 (Share on DFPC's Net Income for CY 2018 - Php325,631,651.10 @ 50%=Php162,815,825.55/4)	82,000,000.00
Applied to the Remaining Balance of Prior Year's Over Remittance (2015 and 2016 Restated Net Income) as of 12/31/2018	(36,721,584.55)
Remittance (January to June 2019)	45,278,415.45

EDNA L. TAN
Accounting Department Manager

Noted by:

DOMINADOR A. SARMIENTO
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