



September 25, 2019

CERTIFICATION

This is to certify that Duty Free Philippines Corporation (DFPC) regularly remits to 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 Eighty Six Million Two Hundred Seventy Eight Thousand Four Hundred Fifteen Pesos and 45/100 (**Php86,278,415.45**) was remitted from January to September 2019, computed as follows:

Particulars	Amount (Php)
Due for remittance to DOT - January to September 2019 (50% Share on DFPC's Net Income for CY 2018 – Php325,631,651.10 @ 50%=Php162,815,825.55/4)	123,000,000.00
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 September 2019)	86,278,415.45

[Signature]
DOMINADOR A. SARMIENTO
 OIC - Finance Division *9/25/19*

Approved by:

[Signature]
VICENTE PELAGIO A. ANGALA
 Chief Operating Officer