



January 16, 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 total remittance made in 2018 for 2017 net profit amounted to Forty Three Million Seven Hundred Ninety Seven Thousand Forty Three and 60/100 pesos only (**PhP43,797,043.60**), computation as follows:

Particulars	Amount (Php)
50% Share of DOT in DFPC's Audited Net Income for 2017 (Php179,716,577.88 @ 50%)	89,858,288.94
Applied to Prior Year's Over Remittance (unpaid balance for 2017 share in Net Income due in the 3 rd & 4 th Quarter of 2018)	(46,061,245.34)
Remittance	43,797,043.60


EDNA L. TAN
Accounting Department Manager

Noted by:


DOMINADOR A. SARMIENTO
OIC - Finance Division