



January 21, 2020

## 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 One Hundred Twenty Seven Million Ninety Thousand Six Hundred Forty Two Pesos and 53/100 (**Php127,090,642.53**) was remitted in 2019 for 2018 net profit, computed as follows:

Particulars	Amount (Php)
Due for remittance to DOT - January to December 2019 (50% Share on DFPC Net Income for CY 2018 – Php327,624,454.15 @ 50%=Php163,812,227.08)	163,812,227.08
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)
<b>Remittance (January to December 2019)</b>	<b>127,090,642.53</b>

**DOMINADOR A. SARMIENTO**  
OIC - Finance Division

Approved by:

**VICENTE PELAGIO A. ANGALA**  
Chief Operating Officer