



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



March 22, 2018

CERTIFICATION

This is to certify that Duty Free Philippines Corporation has no outstanding local and foreign borrowings as of December 31, 2017.



EDNA L. TAN
Accounting Department Manager

Noted by:



ELEONOR A. MACARAIG
OIC - Finance Division