



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR
FINANCIAL STATEMENTS**

The management of Liberty Flour Mills, Inc. (the Company) is responsible for the preparation and fair presentation of the consolidated financial statements including the schedules attached therein, for the years ended December 31, 2018 and 2017, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

Sycip Gorres Velayo & Co., the independent auditors, appointed by the stockholders has audited the financial statements of the company in accordance with the Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

WILLIAM CARLOS UY
Chairman of the Board

WILLIAM CARLOS UY
Chief Executive Officer

ROSE MA. S. LOPEZ
Chief Financial Officer

Signed this day 20th day of March **2019**

LIBERTY FLOUR MILLS, INC.

MCPO 1571 Makati City E-mail: info@libertygroup.com.ph
MANAGEMENT OFFICE:
Liberty Building 835 A Arnaiz Avenue
Legaspi Village, Makati City 1229, Philippines
Tel +63 2 8925011 to 20 Fax +63 2 8932644

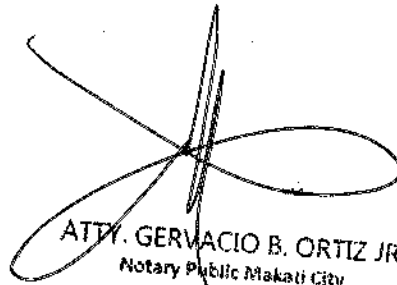
PLANT:
528 F. Blumentritt Extension
Mandaluyong City 1550 Philippines
Tel + 63 2 5322001 to 04 Fax + 63 2 5317985

APR 05 2019

SUBSCRIBED AND SWORN TO before me this ___ day of ___, affiants exhibiting to me their Residence Certificates as follows:

Name	CTC #	Date Issued	Place Issued
WILLIAM CARLOS UY	04184292	Feb. 01, 2019	Makati City
JOSE MA. S. LOPEZ	04209443	Feb. 21, 2019	Makati City

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ATTY. GERVACIO B. ORTIZ JR.
Notary Public Makati City
Until Dec. 31, 2019
Appointment No. M-183 (2019-2020)
PTR No. 7822104 Jan. 3, 2019/Makati
IBP Lifetime No. 656155 Roll No. 40091
MCLE Compliance No. V-0006934
201 Urban Ave. Campos Rueda Bldg.
Prov. Of Del Pilas, Makati City