

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

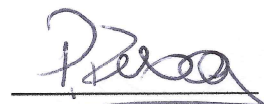
The management of **Roxas Holdings, Inc. and Subsidiaries** (the "Group") is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended September 30, 2019 and 2018, in accordance with the prescribed financial reporting 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group'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 auditor appointed by the stockholders, has audited the financial statements of the Group in accordance with Philippine Standards on Auditing, and in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.


PEDRO E. ROXAS
Chairman of the Board


HUBERT D. TUBIO
President


CELSO T. DIMARUCUT
Chief Financial Officer

DEC 27 2019

SUBSCRIBED AND SWORN to before me this ____ day of December, 2019 affiant(s) exhibiting to me their government IDs as follows:

Names	ID No.	Date of Issue	Place of Issue
Pedro E. Roxas	N11-77-003593	March 19, 2018	LTO Makati
Hubert D. Tubio	P0169013A	September 6, 2016	DFA Manila
Celso T. Dimarucut	P5791534A	January 27, 2018	DFA Manila

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Series of 2019

ATTY. JOHN DOMINGO A. PONCE, JR.
NOTARY PUBLIC
APPOINTMENT No. M-92 / MAKATI CITY
UNTIL DECEMBER 31, 2020
PTR No. 7333428 / 01-3-2019 / MAKATI CITY
IBP No. 055606 / 11-27-2018 / RIZAL
MCLE COMPLIANCE No. VI-0027028 / 05-28-2019
ROLL No. 36452 / TIN No. 106-099-102-000
Unit G-14 Makati Executive Tower 3
Sen. Gil Puyat Avenue, Pio del Pilar,
Makati City, Metro Manila

December 4, 2019