

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

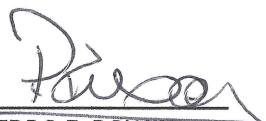
The management of **Roxas Holdings, Inc. and Subsidiaries** (the "Group") is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended September 30, 2020 and 2019, in accordance with the prescribed financial reporting 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.

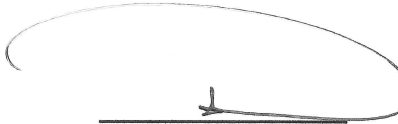
The Board of Directors is responsible for overseeing the Group's financial reporting process.

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



CELSO T. DIMARUCUT
President and Chief Executive
Officer



VERONICA C. CORTEZ
VP - Head of Finance
and Administration

DEC 17 2020 MAKATI CITY

SUBSCRIBED AND SWORN to before me this ____ day of December, 2020 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 |
| Celso T. Dimarucut | P5791534A | January 27, 2018 | DFA Manila |
| Veronica C. Cortez | N03-05-010126 | September 23, 2019 | LTO Imus, Cavite |

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December 16, 2020

RUBEN M. RAMIREZ
NOTARY PUBLIC
UNTIL DEC. 31, 2020
IBP NO. 097071 / CY 2019 APPL. NO. M 108
ROLL NO. 220947 / NCE-4 NO. 000632471 22 17
PTR NO. MAK 83470440-2-2020 MAKATI CITY