



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, 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 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 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

JOSE MA. S. LOPEZ
Chief Financial Officer

Signed this 8th day of June 2020

LIBERTY FLOUR MILLS INC.

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Mandaluyong City 1550 Philippines
Tel + 63 2 5322001 to 04 Fax + 63 2 5317985

JUN 22 2020

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

Name	CTC No.	Date Issued	Place Issued
WILLIAM CARLOS UY	04383055	Feb. 07, 2020	Makati City
JOSE MA. S. LOPEZ	04383011	Feb. 07, 2020	Makati City

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(Signature)
 ATTY. GERVACIO B. ORTIZ JR.
 Notary Public City of Makati
 Until December 31, 2020
 IBP No. 05725 - Lifetime Member
 MCLE Compliance No. VI-0024312
 Appointment No. M-183-(2019-2020)
 PTR No. 6116014 Jan. 2, 2020
 Makati City Roll No. 40091
 101 Urban Ave. Campos Rueda Bldg.
 Brgy. Pio Del Pilar, Makati City