



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

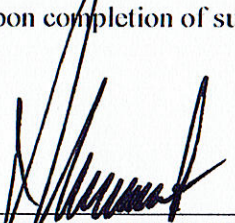
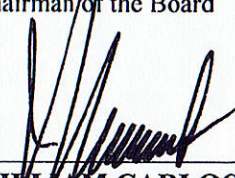
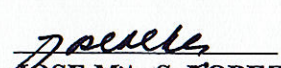
The management of Liberty Flour Mills, Inc. (the Company) is responsible for the preparation and fair presentation of the consolidated financial statements including the schedules attached therein, for the years ended December 31, 2017 and 2016, in accordance with the prescribed financial reporting framework 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 consolidated 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 consolidated 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 consolidated 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  
**JOSE MA. S. LOPEZ**  
Chief Financial Officer

Signed this day 21st day of March 2018

**LIBERTY FLOUR MILLS, INC.**

MCPO 1571 Makati City E-mail: info@libertygroup.com.ph  
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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  
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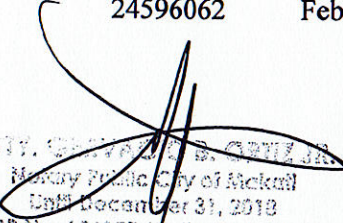


APR 04 2018

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	24589879	Feb. 20, 2018	Makati City
JOSE MA. S. LOPEZ	24596062	Feb. 20, 2018	Makati City

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Series of 2018

  
ATTY. ANTONIO B. OSTILJA  
Mayor, Public City of Makati  
Dut. Expires: Oct 31, 2018  
IBP No. 656155 - Lifetime Member  
MCLE Compliance No. V-0006934  
Appointment No. M-104 (2017-2018)  
PTR No. 6607879 Jan. 3, 2018  
Makati City Roll No. 40091  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City