



**PHILIPPINE NATIONAL  
CONSTRUCTION CORPORATION**

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

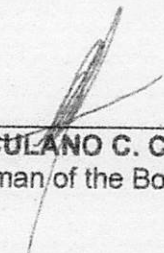
The Management of Philippine National Construction Corporation (PNCC) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2023 and 2022, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.


In preparing the financial statements, Management is responsible for assessing the PNCC'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 PNCC or to cease operations, or has no realistic alternative but to do so.

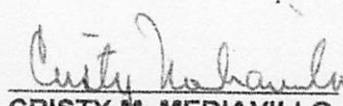
The Board of Directors is responsible for overseeing the PNCC's financial reporting process.

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

The Commission on Audit has audited the financial statements of the PNCC in accordance with the International Standards of Supreme Audit Institutions, and in its report to the Board of Directors, has expressed its opinion on the fairness of presentation upon completion of such audit.

  
**HERCULANO C. CO, JR.**  
Chairman of the Board

  
**MIGUEL E. UMALI**  
President and CEO

  
**CRISTY M. MEDIAVILLO**  
Head, Treasury

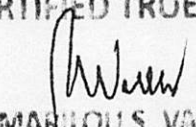
SUBSCRIBED AND SWORN to before me this MAY 14 2024 day of \_\_\_\_\_ affiants exhibiting to me their Tax Identifications, as follows:


Names  
Herculanano C. Co, Jr.  
Miguel E. Umali  
Cristy M. Mediavillo

Tax Identification No.  
167-383-105  
106-974-003  
118-060-474

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Page No. 102  
Book No. XXXIX  
Series of 2024

**CERTIFIED TRUE COPY**

  
**MARILOU S. VALLES**  
Chief, LTDPQAD

  
**ATTY. ISIANA S. PRECION**  
Notary Public for Taguig City  
Appointment No. 23 (2023-2024)  
Roll No. 6523186-24, 17 / 44 No. 25747642, 29, 23  
PTR No. A-8-25-2023-24 Taguig City  
MCLE Compliance No. 2023-24 valid until 04-14-25  
Ground Floor FTI One Center, 3rd Flr. FTI Complex, Taguig City