



Philexim
PHILIPPINE EXPORT-IMPORT CREDIT AGENCY

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

The management of **Trade and Investment Development Corporation of the Philippines** also known as the **Philippine Export-Import Credit Agency (TIDCORP a.k.a. Philexim)** is responsible for the preparation and fair presentation of the 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 financial statements, management is responsible for assessing the Corporation'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 Corporation or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the Corporation'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 stakeholders.

The Commission on Audit, through its authorized representatives, has audited the financial statements of the Corporation pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 28 of the Presidential Decree No. 1445, otherwise known as the Government Auditing Code of the Philippines. The audit was conducted in accordance with International Standards of Supreme Audit Institutions, and the auditor, in its report to the Board of Directors, has expressed its opinion upon completion of such audit.

CARLOS G. DOMINGUEZ III
Chairman of the Board

by: **ROSALIA V. DE LEON**
Alternate to the Chairman of the Board


ATTY. ISABELO G. GUMARU
Officer-in-Charge/President and CEO


MARILOU A. MEDINA
Chief Financial Officer

Signed this 16th day of May 2018.