



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

The Management of the National Electrification Administration (NEA) is responsible for the preparation of the financial statements as at December 31, 2019, including the additional components attached thereto in accordance with the International Public Sector Accounting Standards (IPSAS). The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting, and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Administrators reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of NEA in accordance with the Philippine Public Sector Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Administrators.


EMMANUEL P. JUANEZA

Alternate of the Chairman of the Board

June 2, 2020
 Date Signed


SONIA B. SAN DIEGO

Deputy Administrator
 Corporate Resources and Financial Services

June 2, 2020
 Date Signed

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EDGARDDO R. MASONGSONG

Administrator

MICHAEL DARWIN M. BAYOTAS

June 2, 2020
 Date Signed
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