



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

The Management of the **NATIONAL ELECTRIFICATION ADMINISTRATION (NEA)** is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2022 and 2021, 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 NEA'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 NEA or to cease operations, or has no realistic alternative to do so.

The Board of Administrators is responsible for overseeing NEA's financial reporting process.

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

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

MARIO C. MARASIGAN
 Alternate of the Chairman of the Board

Date Signed

LEILA B. BONIFACIO
 Deputy Administrator

Corporate Resources and Financial Services

Date Signed

ANTONIO MARIANO C. ALMEDA
 Administrator

MAY 31 2023
 Date Signed

JUN 08 2023
 228
 499
 XVII
 SERIES OF 2023

ATTY. ROSALINDA A. MONTENEGRO
 Notary Public
 Valid Until December 31, 2023
 PTR No. 4028249-01/03/2023-Q.C.
 IBP OR No. 263982-/1-03-2023-Q.C.
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