



Republic of the Philippines  
DEPARTMENT OF AGRICULTURE  
NATIONAL TOBACCO ADMINISTRATION

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ISO 9001: 2015 QMS CERTIFIED

STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR FINANCIAL STATEMENTS

The Management of the National Tobacco Administration (NTA) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached herein, for the years ended December 31, 2021 and 2020 in accordance with the prescribed financial reporting framework indicated herein, 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 NTA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the NTA or cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the NTA'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 representative, has examined the financial statements of the NTA pursuant to Section 2, Article IX-D of the Philippines 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 the International Standards of Supreme Audit Institutions and the auditor, in its report to the Board of Directors, has expressed its opinion on the fairness of presentation upon completion of such audit.



DA-CO-OSIC-LE20220519-00064

WILLIAM D. DAR  
Chairman of the Board

MA. TERESA B. LAUDENCIA  
Manager, Finance Department

ROBERT VICTOR G. SEARES, JR.  
Administrator/CEO

MILAGROS C. TIW  
Chief Accountant

Signed this \_\_\_\_ day of March 2022