



PHILIPPINE NATIONAL CONSTRUCTION CORPORATION

**CORPORATE OPERATING BUDGET CY 2024 Updated**

<b>Particulars</b>	<b>Approved Budget</b>	<b>Supplemental Budget</b>	<b>Adjusted Approved Budget</b>
<b>REVENUES</b>			
Revenue Share	455,201,667		455,201,667
Rental Income	277,291,558		277,291,558
	<b>732,493,225</b>	<b>0</b>	<b>732,493,225</b>
<b>OPERATING EXPENSES</b>			
<b>General and Administrative Overhead</b>			
Employees Costs	86,100,881	8,227,053.00	94,327,934
Operating Expenses	70,962,243	69,050,511.00	140,012,754
Sub-total	<b>157,063,124</b>	<b>77,277,564</b>	<b>234,340,688</b>
<b>Others</b>			
Depreciation	3,681,698		3,681,698
Bad Debts/Doubtful Accounts	-		-
Total Operating Expenses	<b>160,744,822</b>	<b>77,277,564</b>	<b>238,022,386</b>
<b>INCOME FROM OPERATIONS</b>	<b>571,748,403</b>	<b>(77,277,564)</b>	<b>494,470,839</b>
<b>OTHER INCOME (CHARGES)</b>			
Dividend share	54,717,901		54,717,901
Interest Income	68,639,580		68,639,580
Income Tax	(78,436,501)	-	78,436,501
Penalty Charges (Consession fees)	(258,002,400)	-	258,002,400
Sub-total	<b>(213,081,420)</b>	<b>0</b>	<b>213,081,420</b>
<b>NET INCOME/(LOSS)</b>	<b>358,666,983</b>	<b>(77,277,564)</b>	<b>281,389,419</b>
ICT Resources	465,000		465,000
Vehicle, Aircon & Xerox Machine	7,800,000		7,800,000
<b>CAPEX</b>	<b>8,265,000</b>	<b>0</b>	<b>8,265,000</b>

# PNCC

## Schedule of Supplemental Budget For the Year 2024

<b>Board Resolution No.</b>	<b>Particulars =Retirement of</b>	<b>Amount</b>
BD17-2024	Roy D. Pasos	630,364.00
BD23-2024	New limits of Per diem, allowance and incentive entitlements of members of the Board per GCG Memorandum Circular No. 2016-01. VAT	6,192,800.00
BD24-2024	Defficiency for CY 2022 Retirement of Dionisio Quiño	2,497,806.00
BD29-2024		378,397.00
BD30-2024	Retirement of Moses Pangilinan	1,025,492.00
BD25-2024	Corporate Income Tax	66,552,705.00
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		<b>77,277,564.00</b>