



**PHILIPPINE NATIONAL  
CONSTRUCTION CORPORATION**

28 October 2025

Ref. No.: *OP-MEU-026-2025L*

**ATTY. MARIUS P. CORPUS**

Chairman

**GOVERNANCE COMMISSION FOR GOCCs**

3<sup>rd</sup> Floor, BDO Towers Paseo, 8741 Paseo De Roxas,  
Makati City, Philippines 1226

**Subject : Quarterly Monitoring Report for Calendar Year 2025  
Performance Evaluation System [PES]  
(2025 Charter Statement and Strategy Map and  
Performance Scorecard)**

***Dear Chairman Corpus:***

In compliance with your directive dated February 19, 2025 which was received by my office on February 26, 2025, regarding the above-stated subject, please find herewith the Performance Evaluation System (PES) Monitoring Report covering the 3<sup>rd</sup> Quarter for the Calendar Year 2025.

We trust that you find the foregoing report in order.

Thank you for your kind consideration.

Very truly yours,

  
**MIGUEL E. UMALI**

*President and CEO* 

w/att



**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**

OBJECTIVE / MEASURES		FORMULA	WEIGHT	RATING SCALE	Target	3 <sup>rd</sup> QUARTER ACCOMPLISHMENT
<b>SO 1 Contribute to Economic Growth and Development</b>						
CUSTOMERS / STAKEHOLDERS	<b>Construction and Development of Expressway Projects</b>					
	a. Lucena to Matnog (Toll Road [TR] 5)	Actual Accomplishment	2.5%	All or Nothing	100% Completed DED Drawings (Segment 1) and Approved by Independent Consultant (IC)	99.10% (based on Designer and IC submission) Refer to Annex "SM1a"
	b. Pasig River Expressway (PAREX)	Actual Accomplishment	2.5%	All or Nothing	100% Completed DED Drawings and Approved by Independent Consultant (IC)	95.10% (based on Designer and IC submission) Refer to Annex "SM1b"
	<b>c. Greater Capital Region Integrated Expressways Network (GCRIEN)</b>					
	i. Northern Access Link (NALEX)	Actual Accomplishment	2.5%	All or Nothing	100% Completed DED Drawings and Approved by Independent Consultant (IC)	87.71% (based on Designer and IC submission) Refer to Annex "SM1ci"
	ii. Southern Access Link (SALEX)	Actual Accomplishment	2.5%	All or Nothing	100% Completed DED Drawings and Approved by Independent Consultant (IC)	93.23% (based on Designer and IC submission) Refer to Annex "SM1cii"
	d. C-6 Project (FTI-Bicutan)	Actual Accomplishment	2.5%	All or Nothing	100% Completed DED Drawings and Approved by Independent Consultant (IC)	99.10% (based on Designer and IC submission) Refer to Annex "SM1d"
SM 2	Annual Vehicle Traffic of Metro Manila Skyway (in millions)	Actual Annual traffic Count	12.5%	Actual / Target	164.26M	The total traffic count as of 3 <sup>rd</sup> quarter is <b>125,380,917</b> which translates to 76.33%, higher by 1.33% of the target. Target for this quarter is 75% or 123.19M. Refer to Annex "SM2"
<b>SO 2 Enhance Mobility of People and Commerce</b>						
<b>SUBTOTAL</b>			<b>25%</b>			

INTERNAL PROCESS	SO 3 Maximize Shareholder Value						
	SM 3	Disposal/Development of Real Properties	Actual Accomplishment	7%	All or Nothing	Turn-over of the Affected Portion of the Bicutan Property to the DOTr	<ul style="list-style-type: none"> <li>• PNCC formally received from the DOTr on August 18, 2025, the Request for Donation and Offer to Compensate for the affected crops and trees in connection with the NSCR Extension Project.</li> <li>• In a letter reply to the DOTR's Request for Donation and Offer to Compensate, on August 27, 2025, PNCC stated it is not amenable to donate the affected crops and trees, however, accepted the offer to compensate the affected crops and trees subject to the inclusion of some crops and trees included in the inventory but excluded from the Request/Offer.</li> <li>• On September 30, 2025, PNCC provided the DOTr with the list of furniture and equipment that will be transferred to the PNCC's new office in Pasay City for their reference in evaluating/determining the total relocation/transfer costs/expenses that will be incurred during the transfer.</li> </ul> <p>Refer to Annex SM3</p>
	SM 4	Percentage of Satisfied Customers	Number of Respondents which gave at least a Satisfactory rating / Total number of respondents	10%	Actual / Target 0% if less than 80%	90%	<ul style="list-style-type: none"> <li>• On-going conduct of CSM on the services listed in the Citizen's Charter as required by ARTA</li> </ul>
	<b>SUBTOTAL</b>			<b>17%</b>			
	SO 4 Improve Internal Systems and Procedures						
SM 5	ISO Certification 9001:2015	Actual Accomplishment	7%	All or Nothing	Maintain ISO 9001:2015 Certification (Pass 1 <sup>st</sup> Surveillance Audit)	PNCC passed the 1 <sup>st</sup> Surveillance Audit conducted on April 28, 2025.	

FINANCIAL	SM 6	Computerization of Systems	Actual Accomplishment	2.5%	All or Nothing	100% Implementation and Roll Out (Human Resources Information System [HRIS])	The contract for the development and customization of HRIS will be awarded to same developer of the existing Accounting System for its eventual integration.															
	<b>SUBTOTAL</b>			<b>9.5%</b>																		
	<b>SO 6</b>	<b>Improved Equity and Debt Management Service Strategies</b>																				
	<b>Sub - total</b>			<b>36%</b>																		
<b>SO 5 Reinforce Collection System</b>																						
SM 7	Percentage of Receivables Collected	Amount Collected / Total (Beginning Balance of Total Current receivables based on COA-Audited FS Less: PMMA receivables and Due from National Government Agencies)	6%	Actual / Target	a. 80% of Current Receivables	<table style="width: 100%; border-collapse: collapse;"> <tr> <td>Actual collection</td> <td style="text-align: right;"><b>77,373,705</b></td> </tr> <tr> <td>Current receivables</td> <td style="text-align: right;">673,108,793</td> </tr> <tr> <td>Less:</td> <td></td> </tr> <tr> <td>    PMMA receivables</td> <td style="text-align: right;">(78,178,000)</td> </tr> <tr> <td>    Due from NGA</td> <td style="text-align: right;">(150,000,000)</td> </tr> <tr> <td>    Allowance for Impairment</td> <td style="text-align: right;">(194,713,837)</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;"><b>250,216,956</b></td> </tr> <tr> <td style="text-align: right;">=</td> <td style="text-align: right; background-color: #ffff00;"><b>30.92%</b></td> </tr> </table> <p>The collection should had been 60% of current receivables which is ₱150,130,173.60.</p> <p>The non-achievement of target is attributable to non-collection of rental fee from PCPI which now stood at ₱327.60M equivalent to 48% of the total current receivables.</p> <p>Refer to Annex SM7</p>	Actual collection	<b>77,373,705</b>	Current receivables	673,108,793	Less:		PMMA receivables	(78,178,000)	Due from NGA	(150,000,000)	Allowance for Impairment	(194,713,837)		<b>250,216,956</b>	=	<b>30.92%</b>
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SM 8	EBITDA (in million ₱)	Income/Loss Before Tax (COA Line Item) Less Gains + Interest Expense + Depreciation + Amortization	20%	Actual / Target	725.55	<table style="width: 100%; border-collapse: collapse;"> <tr> <td>Net Income/Loss</td> <td style="text-align: right;"><b>418,061,008</b></td> </tr> <tr> <td>Add:</td> <td></td> </tr> <tr> <td>    Interest Expense</td> <td style="text-align: right;">192,971,600</td> </tr> <tr> <td>    Taxes</td> <td style="text-align: right;">73,722,796</td> </tr> <tr> <td>    Depreciation</td> <td style="text-align: right;">4,535,683</td> </tr> <tr> <td>    Amortization</td> <td style="text-align: right;">-</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>615,568,291</b></td> </tr> </table>	Net Income/Loss	<b>418,061,008</b>	Add:		Interest Expense	192,971,600	Taxes	73,722,796	Depreciation	4,535,683	Amortization	-		<b>615,568,291</b>		
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1 FINANCIAL						<b>EBITDA</b> <span style="float: right;"><b>615,568,291</b></span> <b>Target EBITDA</b> <span style="float: right;"><b>725,550,000</b></span> <p style="text-align: right;"><b>= 84.84%</b></p> <p>The EBITDA for the 3<sup>rd</sup> quarter of 2025 is 9.84% higher than the expected amount which is ₱544.16M or 75% of target. The achievement of target is attributable to increase in Interest Income and Share in Revenue of JV Partner.</p>	
	SM 9	Revenues (in million ₱)	Service Income + Lease Income + Share in JVs + Dividend Income + Interest Income	7.5%	Actual / Target	855.85	Other Service Income <span style="float: right;">-</span> Rent/Lease Income <span style="float: right;">239,788,415</span> Dividend Income <span style="float: right;">12,139,247</span> Interest Income <span style="float: right;">129,794,518</span> Share in Profit/Revenue of Joint Venture <span style="float: right;">329,017,951</span> <hr/> <span style="float: right;"><b>710,740,131</b></span> <b>Actual Revenue</b> <span style="float: right;"><b>710,740,131</b></span> <b>Total Projected Revenue</b> <span style="float: right;"><b>855,850,706</b></span> (Approved COB 2025) <p style="text-align: right;"><b>= 83.04%</b></p> <p>The actual revenue as of 3<sup>rd</sup> quarter is 8.04% (equivalent to ₱59.02M) higher than target of 75% (₱641.88M). The surplus in target is due to increase in Interest Income and Share in Profit/Revenue of Joint Venture.</p>
	SM 10	Budget Utilization Rate (BUR)	Actual Disbursement / Scheduled Disbursement (Net of PS Cost)	5%	Actual / Target	90%	<b>Actual Disbursement</b> <span style="float: right;"><b>115,188,553</b></span> <b>Total Approved COB</b> <span style="float: right;"><b>153,066,042</b></span> (Both Net of PS Cost) <p style="text-align: right;"><b>= 75.25%</b></p> <p>The BUR as of 3<sup>rd</sup> quarter of 2025 is 7.75% higher than target of 67.5%. The remaining amount for disbursement is ₱37.877M based on COB. However, in order to meet the</p>

						90% target, ₱22.577M is to be disbursed.	
		<b>Sub – total</b>	<b>37.5%</b>				
LEARNING AND GROWTH	<b>SO 7 Development of Manpower</b>						
	SM 11	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	Actual / Target	5% improvement from the 2024 or 2023 baseline, whichever is higher	Competency Assessment will be conducted in December 2025
	SM 12	Development and Implementation of Disaster Risk Reduction Management (DRRM) Plan	Actual Accomplishment	5%	All or Nothing	Board-approved Public Service Continuity Plan (PSCP)	On-going crafting of DRRM Plan
			<b>Sub – total</b>	<b>10%</b>			
		<b>TOTAL</b>	<b>100%</b>				
<b>BONUS STRATEGIC MEASURE:</b>							
	GAD Budget Utilization		1%	All or Nothing	5% of Total COB	No activities yet as of 3 <sup>rd</sup> Quarter of 2025	



# PROJECT UPDATE

## *SLEX TOLL ROAD 5 (SLEX TR5) SEGMENT 1*

as of September 2025



**SMC INFRASTRUCTURE**

# SLEX Toll-Road 5 (TR5) Segment 1: Lucena to Gumaca

## BASIC PROJECT INFORMATION

Description	A four-lane (2x2) at-grade expressway that starts from the terminus of SLEX Toll Road 4 (TR4), in Barangay Mayao, Lucena City, all the way to Matnog, Sorsogon. It will be passing through the provinces of Quezon, Camarines Norte, Camarines Sur, Albay and Sorsogon.	
Alignment	Lucena to Pagbilao, Quezon	5.6 km
	Pagbilao to Atimonan, Quezon	11.0 km
	Atimonan to Agdangan, Quezon	19.4 km
	Agdangan to Gumaca, Quezon	25.0 km
<b>Approximate Total Length</b>		<b>61 km</b>

## KEY PROJECT MILESTONES

Signing Date of Supplemental Toll Operation Agreement (STOA)	3 June 2022
Effectivity Date of STOA/OP Approval	27 June 2022

## DETAILED ENGINEERING DESIGN (DED)

DED Contractor	Katahira & Engineers International (KEI)	
Independent Consultant	Pertconsult International - J.F Cancio & Associates Joint Venture	
Alignment	Status	Accomplishment
Segment 1 <i>*Padre Burgos Interchange</i>	<ul style="list-style-type: none"> <li>✓ Highway, Drainage and Parcellary Plans, submitted to TRB</li> <li>✓ Technical Specifications, submitted to TRB</li> <li>✓ Structural Drawings: certified by the IC</li> </ul> <i>*Awaiting approval from TRB; ongoing design</i>	99.10% <i>(based on Designer and IC submission)</i>

## OTHER UPDATES

- ✓ Ongoing ROW acquisition
- ✓ Ongoing ECC application



**SMC INFRASTRUCTURE**



**TR5** SOUTH LUZON TOLLROAD-5  
EXPRESSWAY, INC.

# SLEX Toll-Road 5 (TR5) Segment 1: Lucena to Gumaca

## PROJECT LOCATION

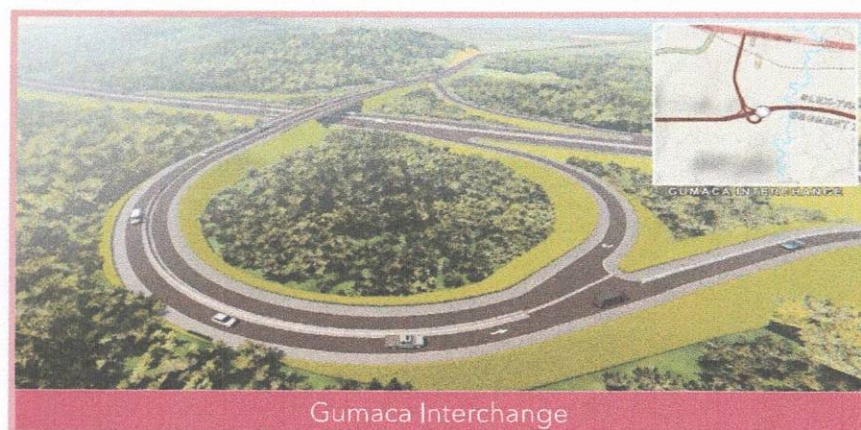
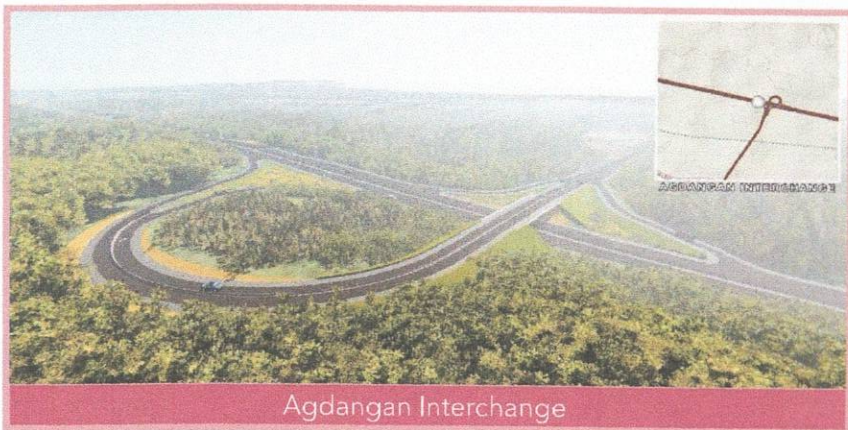
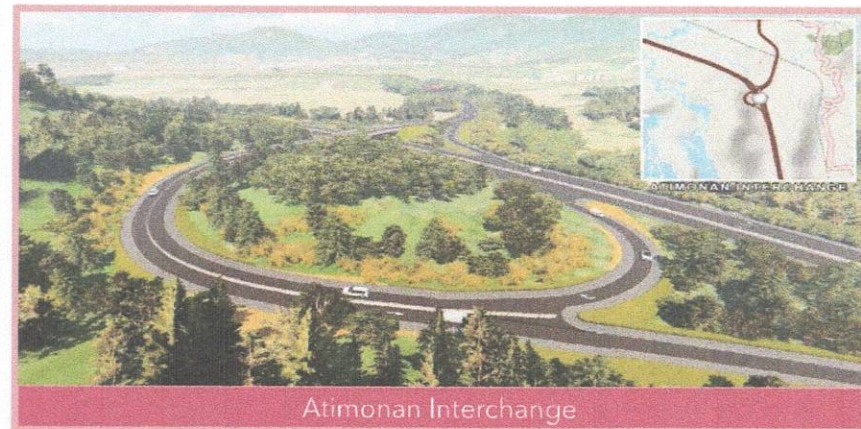


SMC INFRASTRUCTURE



R5 SOUTH LUZON TOLLROAD-5 EXPRESSWAY, INC.

# SLEX Toll Road 5 (TR5) Segment 1: Lucena to Gumaca



**SMC INFRASTRUCTURE**



**TR5** SOUTH LUZON TOLLROAD-5 EXPRESSWAY, INC.



# PROJECT UPDATE

## *PASIG RIVER EXPRESSWAY (PAREX)*

as of September 2025



**SMC INFRASTRUCTURE**

# Pasig River Expressway (PAREX)

## BASIC PROJECT INFORMATION

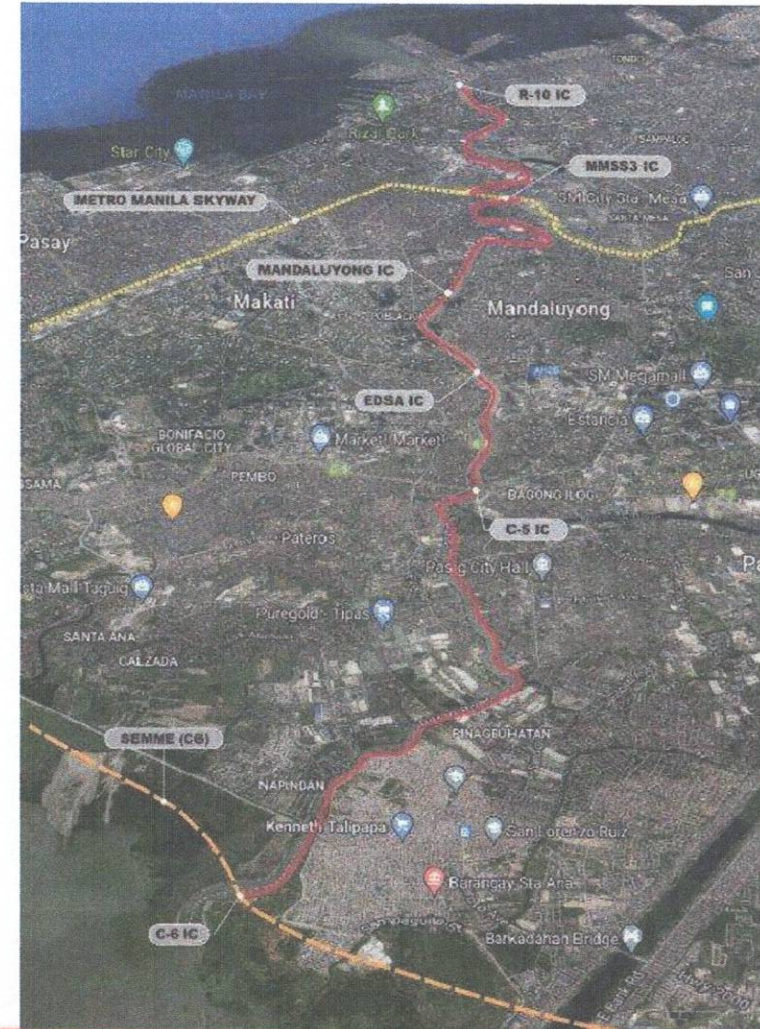
Description	An elevated expressway traversing the stretch of Pasig River. It will start from Radial Road 10 in Manila to Circumferential Road 6 in Taytay, Rizal (connection with SEMME) and utilizing a 2.7km portion of MMSS3 from Nagtahan to Plaza Azul	
Alignment	Segment 1: R10 - MMSS3	5.74 km
	Segment 2: MMSS3 - C5	7.33 km
	Segment 3: C5 - C6	6.30 km
<b>Approximate Total Length</b>		<b>19.37 km</b>

## KEY PROJECT MILESTONES

Signing Date of Concession Agreement	21 September 2021
Effectivity Date of STOA/OP Approval	14 March 2022

## DETAILED ENGINEERING DESIGN (DED)

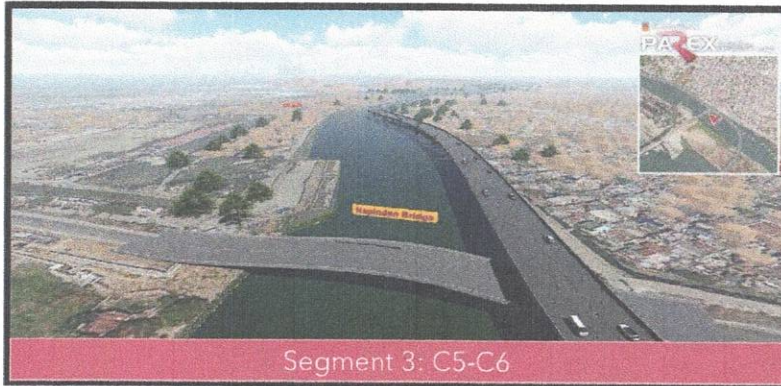
DED Contractor	Katahira & Engineers International	
Independent Consultant	Pertconsult International	
Alignment	Status	Accomplishment
Segment 1	<ul style="list-style-type: none"> <li>✓ Highway drawings, ongoing IC evaluation</li> <li>✓ Other drawings, ongoing design and IC evaluation</li> </ul>	95.10% <i>(based on Designer and IC submission)</i>
Segment 3	<ul style="list-style-type: none"> <li>✓ Highway drawings, certified by IC</li> <li>✓ Other drawings, ongoing design and IC evaluation</li> </ul>	



# Pasig River Expressway (PAREX)

## OTHER UPDATES

- ✓ Ongoing ECC application
- ✓ Harmonization with the Pasig River Esplanade





# PROJECT UPDATE

## NORTHERN ACCESS LINK EXPRESSWAY (NALEX)

as of September 2025



SMC INFRASTRUCTURE

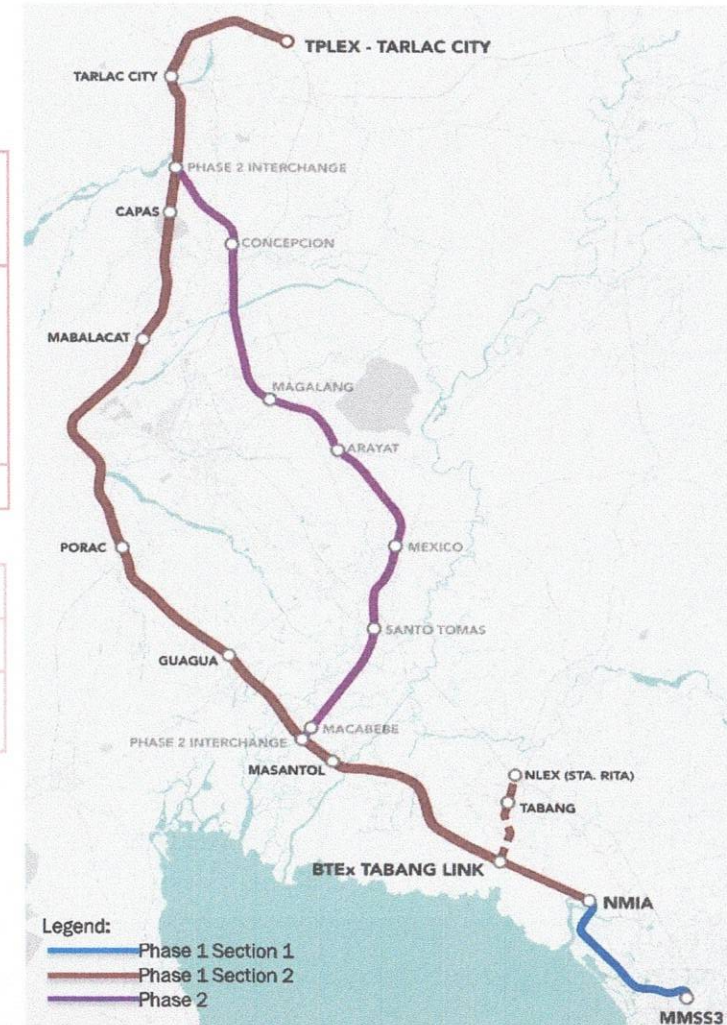
# Northern Access Link (NALEX)

## BASIC PROJECT INFORMATION

Description	A mixed at-grade and elevated viaduct approximately 136.4 km starting from the terminus of Metro Manila Skyway Stage 3 in Balintawak and will provide connectivity between New Manila International Airport (NMIA) and Central Luzon	
Alignment	Phase 1: MSS3 Balintawak to Tarlac City	
	<ul style="list-style-type: none"> <li>Section 1: MMSS3 Balintawak to NMIA (elevated) 19.4km</li> <li>Section 2: NMIA to Tarlac City (TPLEX) (at-grade) 117km</li> </ul>	69.20km*
	Phase 2: Masantol to Tarlac City	
	<i>*Note: Demand Driven expansion</i>	
<b>Approximate Total Length</b>		<b>136.4km</b>

## KEY PROJECT MILESTONES

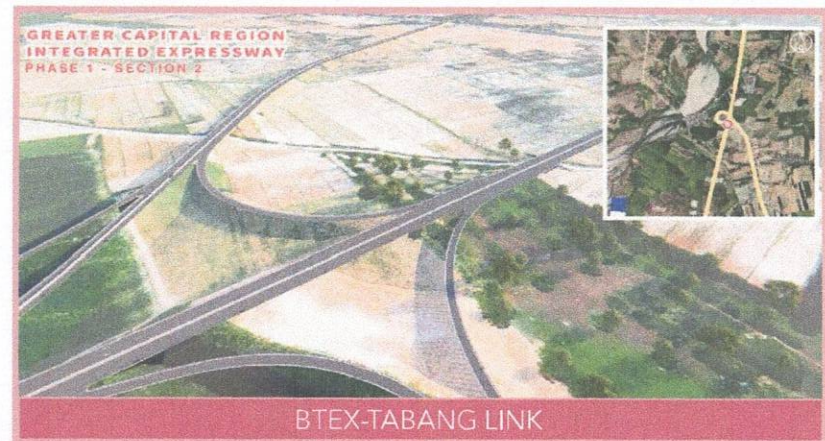
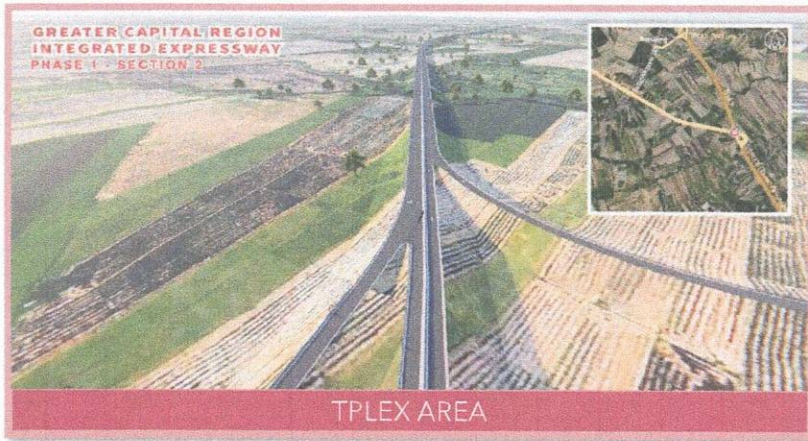
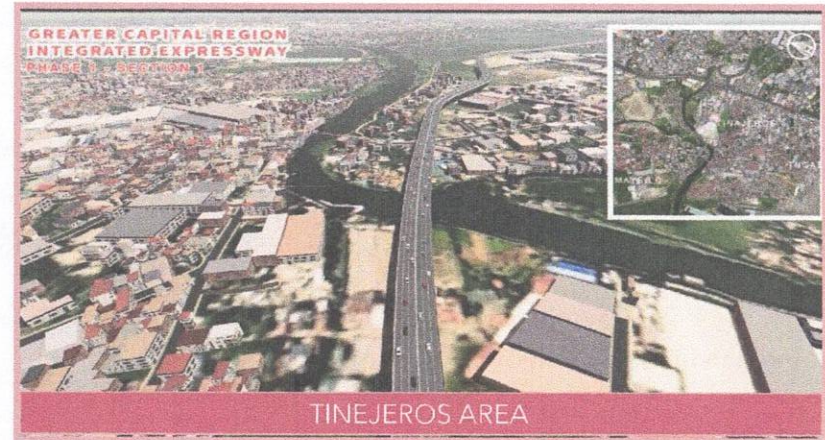
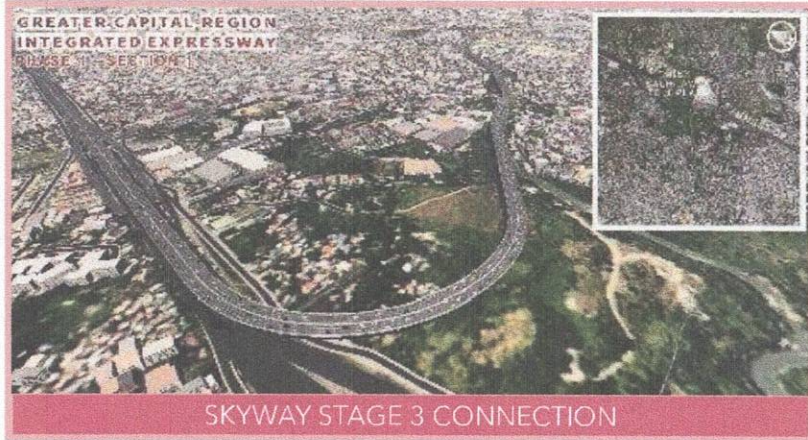
Signing Date of Supplemental Toll Operation Agreement	21 March 2022
Effectivity Date of STOA/OP Approval	6 May 2022
Date of ECC Issuance	Section 1A (MMSS3 Balintawak to Tullahan) : 5 July 2024 Section 1B (Tullahan to NMIA): 14 December 2022



SMC INFRASTRUCTURE



# Northern Access Link (NALEX)



SMC INFRASTRUCTURE



# Northern Access Link (NALEX)

## DETAILED ENGINEERING DESIGN (DED)

Design Consultant	Section 1A (MMSS3 to Tullahan): Matiere SAS Section 1B (Tullahan to NMIA): TCGI Enginners Inc Section 2A (BTEX-Tabang): TCGI Engineers Inc Section 2B (BTEX-Tabang to TPLEx (Tarlac City): Katahira Engineers International	
Independent Consultant	Renardet S.A - Urban Integrated Consultants, Inc. Joint Venture	
Alignment	Status	Accomplishment
Phase 1 (Sec 1 and Sec 2)	<ul style="list-style-type: none"> <li>✓ Highway, Parcellary and Technical Report, IC certified</li> <li>✓ Submitted revised drawings in compliance with DPWH evaluation</li> <li>✓ Other drawings, ongoing design and IC evaluation</li> </ul>	87.71% <i>(based on Designer and IC submission)</i>
Phase 2	<ul style="list-style-type: none"> <li>✓ Ongoing design</li> </ul>	

## CONSTRUCTION UPDATES

<ul style="list-style-type: none"> <li>✓ ADVANCE WORKS (15 PIERS)                             <ul style="list-style-type: none"> <li>▪ Completed construction of 15/15 piers from foundation up to concreting of slab</li> <li>▪ Remaining works: drainage at bridge deck, expansion joints, at-grade drainage and plant box construction</li> </ul> </li> </ul>
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## OTHER UPDATES

<ul style="list-style-type: none"> <li>✓ Ongoing ROW acquisition</li> </ul>
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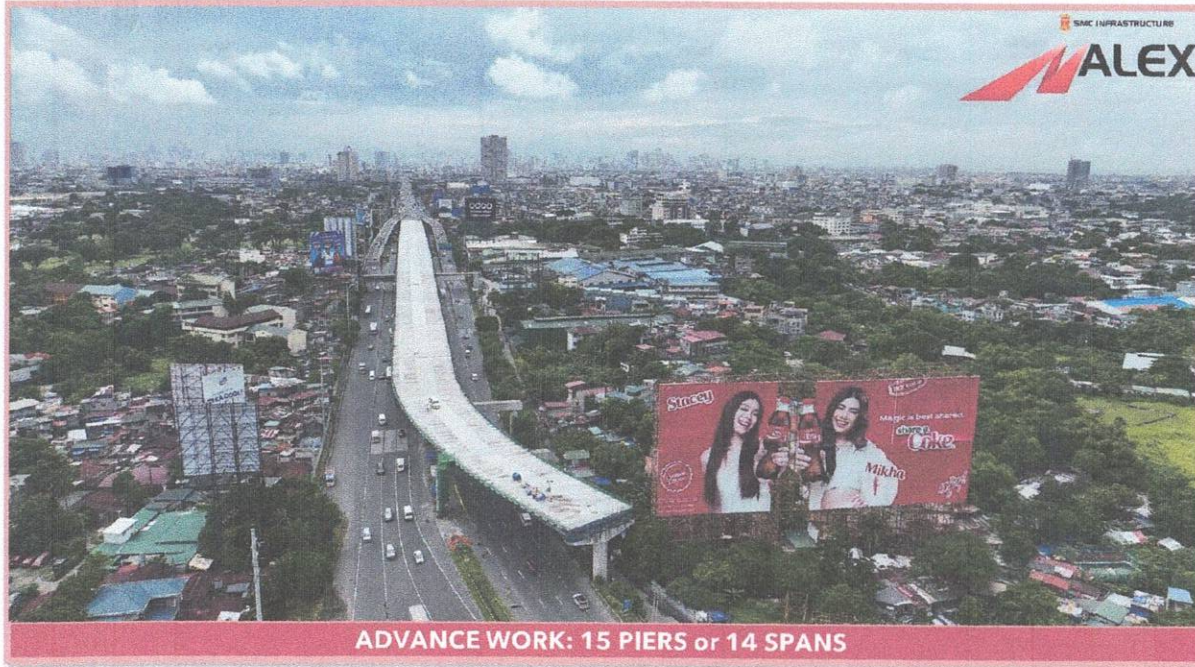


**SMC INFRASTRUCTURE**



# Northern Access Link (NALEX)

ADVANCE WORKS: PROGRESS PHOTOS

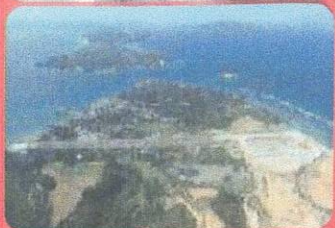


**SMC INFRASTRUCTURE**



**ALEX**

SMC NORTHERN ACCESS  
LINK EXPRESSWAY CORP.



# PROJECT UPDATE

## *SOUTHERN ACCESS LINK EXPRESSWAY (SALEX)*

as of September 2025



**SMC INFRASTRUCTURE**

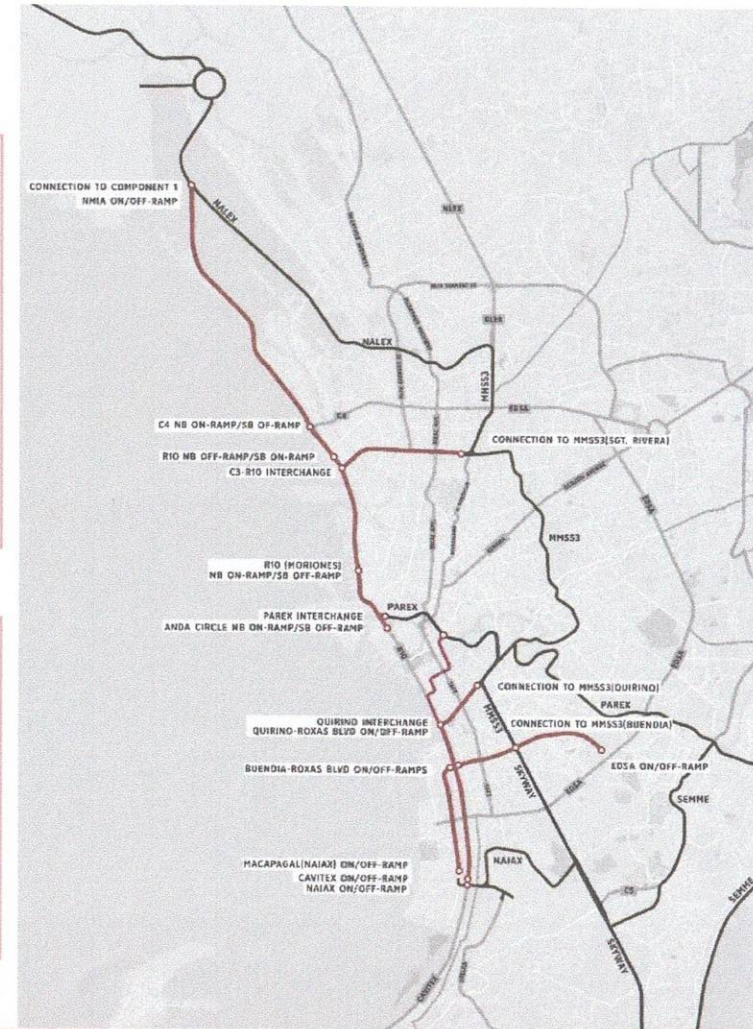
# Southern Access Link Expressway (SALEX)

## BASIC PROJECT INFORMATION

Description	A mixed at-grade and elevated shoreline expressway that will provide southern access to the New Manila International Airport via a Western Shoreline from NAIAX/CAVITEX and connection to Pasig River Expressway (PAREX), Manila Skyway Stage 3 (MMSS3) through Gil Puyat Ave. (Buendia), Quirino Ave., and C3 (via Sgt. Rivera)	
Alignment	Section 1: MMSS3 (C3/Sgt.Rivera) to R10	4.52km
	Section 2	
	Seg 1A: NMIA to PAREX	16.42 km
	Seg 1B: PAREX to CAVITEX (via Ayala Bridge)	8.87 km
	Seg 2: Quirino Extension (connection to MMSS3)	1.97 km
	Seg 3: Buendia Extension (NAIAX-MMSS3-EDSA)	8.87 km
<b>Approximate Total Length</b>		<b>40.65 km</b>

## KEY PROJECT MILESTONES

Signing Date of Concession Agreement	20 June 2022
Effectivity Date of STOA/OP Approval	27 June 2022
Date of ECC Issuance	<p><b>21 May 2025</b> (Sec 1 C3-R10) ECC-OL-NCR-2025-0086</p> <p><b>24 April 2025</b> (Sec 2 Seg 1A R10 North) ECC-OL-NCR-2025-0077</p> <p><b>28 June 2025</b> (Sec 2 Seg 2 Quirino Extension) ECC-OL-NCR-2025-0146</p>



**SMC INFRASTRUCTURE**

SMC INFRASTRUCTURE



# Southern Access Link Expressway (SALEX)

## DETAILED ENGINEERING DESIGN (DED)

DED Contractor	Katahira & Engineers International	
Independent Consultant	TCGI Engineers Inc.	
Alignment	Status	Accomplishment
Section 1	<ul style="list-style-type: none"> <li>✓ IC certified drawings, updated in compliance with DPWH evaluation</li> <li>✓ Other drawings, ongoing IC evaluation</li> <li>✓ Parcellary Plan (C3-R10), approved by TRB</li> </ul>	93.23% <i>(based on Designer and IC submission)</i>
Section 2	<ul style="list-style-type: none"> <li>✓ Ongoing revision of IC certified drawings based on DPWH evaluation</li> <li>✓ Other drawings, ongoing IC evaluation</li> </ul>	

## CONSTRUCTION UPDATES

- ✓ ADVANCE WORKS (15 PIERS)
  - Completed 20/20 bored piles
  - Ongoing column works

## OTHER UPDATES

- ✓ Ongoing ROW acquisition

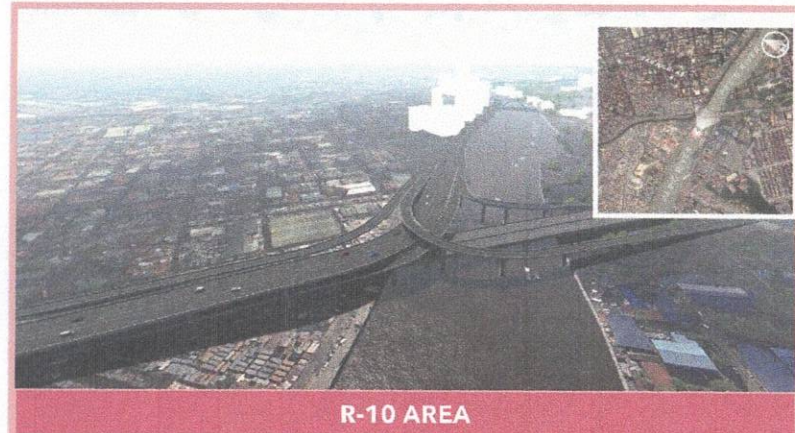
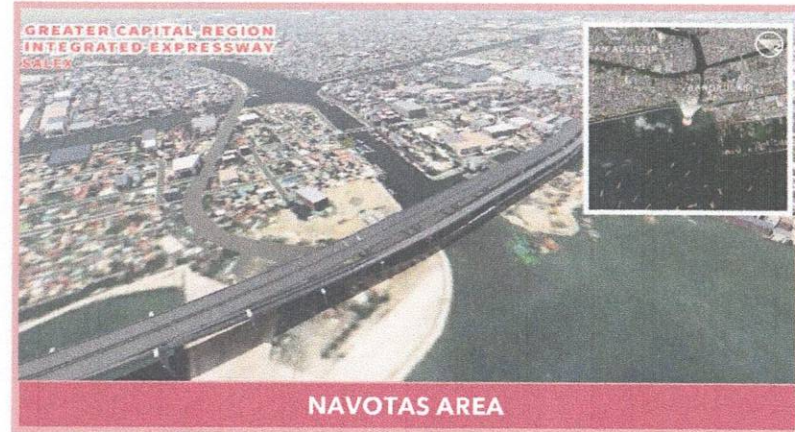


**SMC INFRASTRUCTURE**

SMC INFRASTRUCTURE



# Southern Access Link Expressway (SALEX)



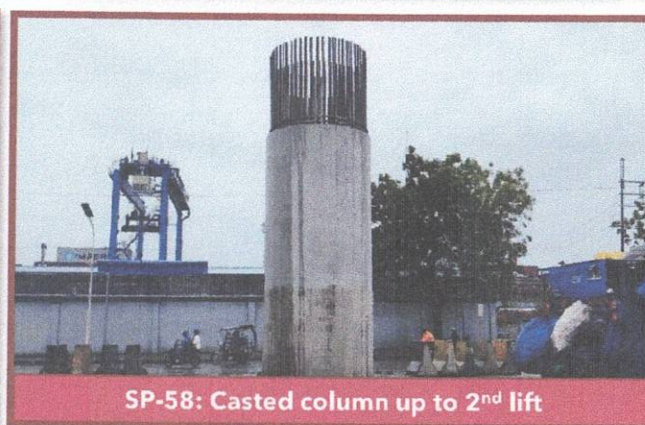
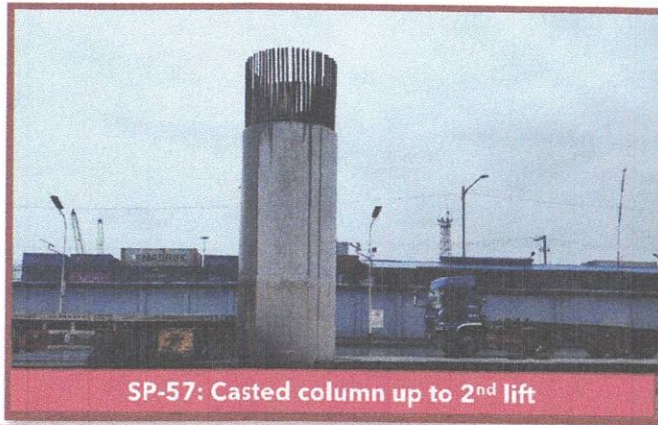
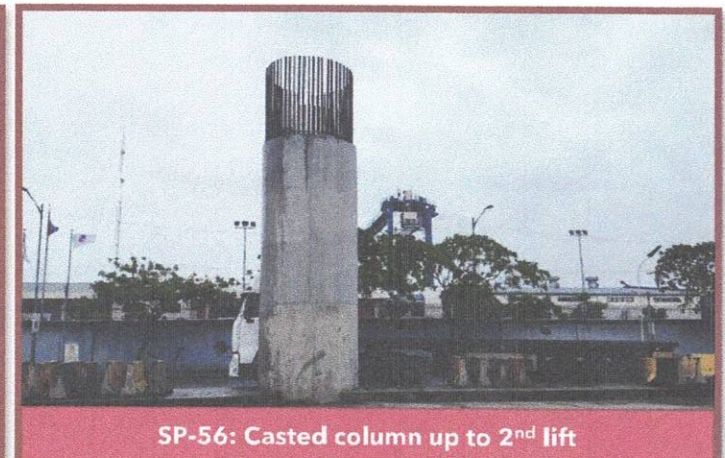
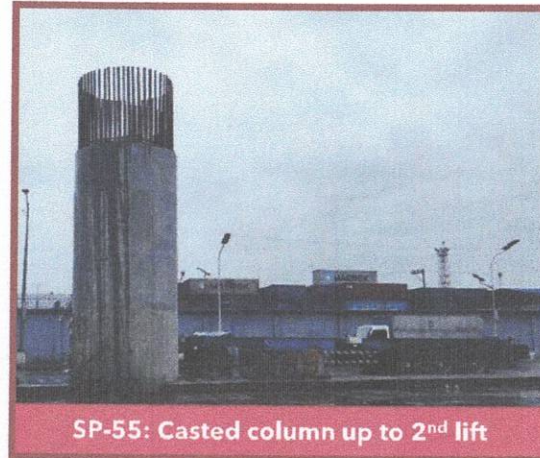
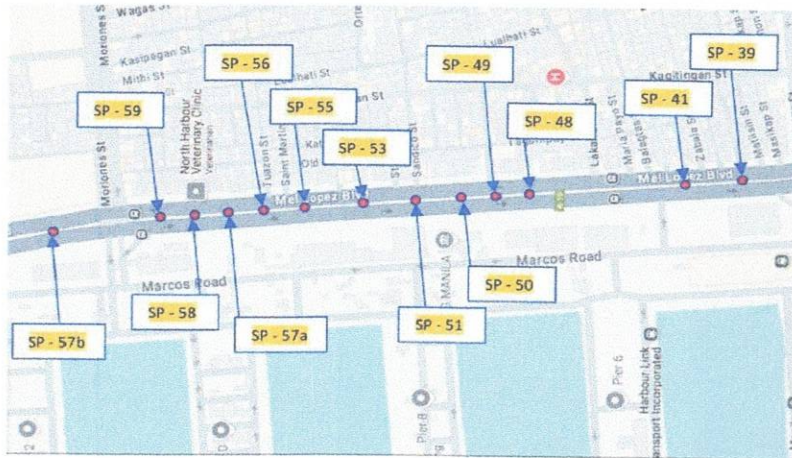
SMC INFRASTRUCTURE

SMC INFRASTRUCTURE



# Southern Access Link Expressway (SALEX)

## ADVANCE WORKS: PROGRESS PHOTOS



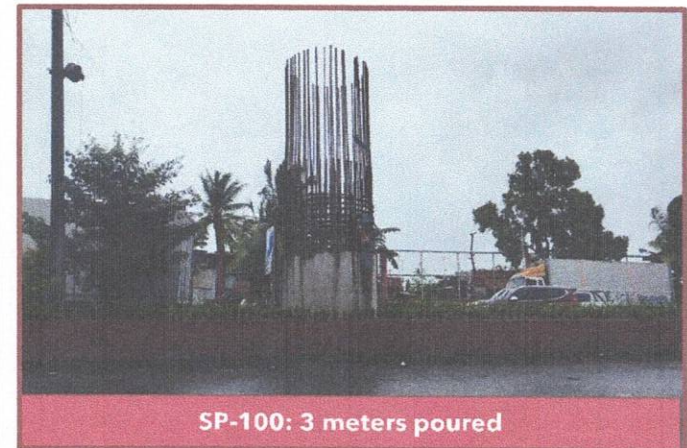
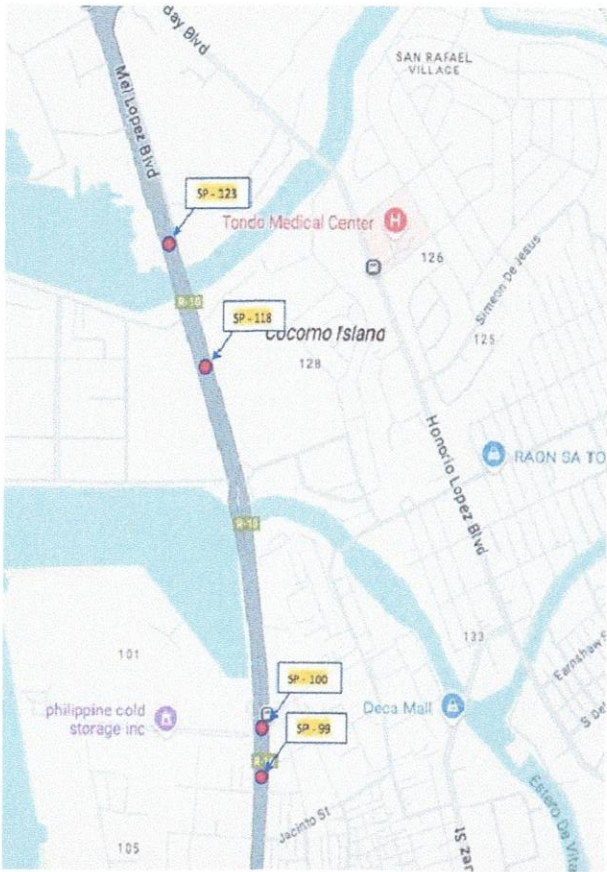
SMC INFRASTRUCTURE

SMC INFRASTRUCTURE



# Southern Access Link Expressway (SALEX)

ADVANCE WORKS: PROGRESS PHOTOS



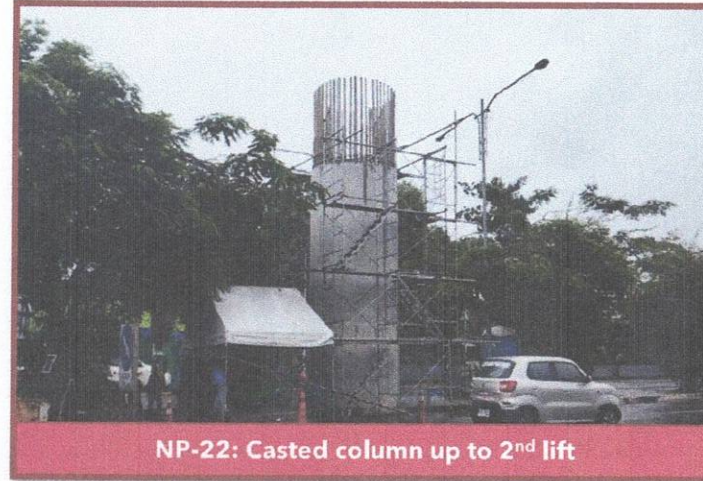
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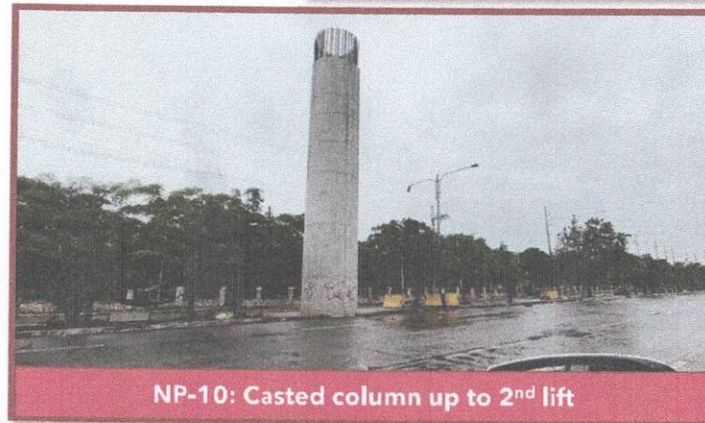


# Southern Access Link Expressway (SALEX)

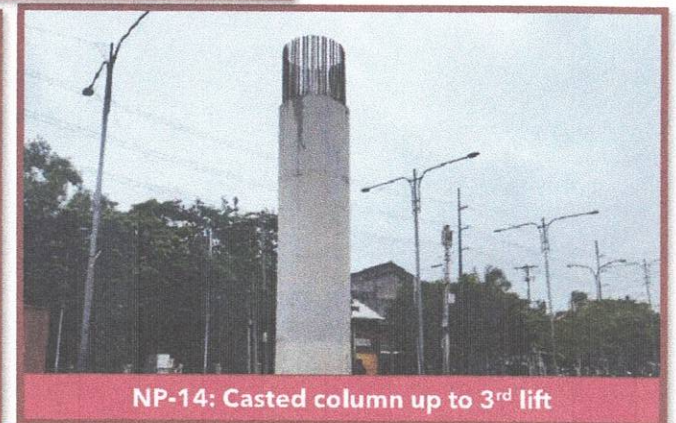
## ADVANCE WORKS: PROGRESS PHOTOS



NP-22: Casted column up to 2<sup>nd</sup> lift



NP-10: Casted column up to 2<sup>nd</sup> lift



NP-14: Casted column up to 3<sup>rd</sup> lift



SMC INFRASTRUCTURE

SMC INFRASTRUCTURE





# PROJECT UPDATE

## SOUTHEAST METRO MANILA EXPRESSWAY (SEMME)

as of September 2025



SMC INFRASTRUCTURE

# PHASE 1: South East Metro Manila Expressway (SEMME)

## BASIC PROJECT INFORMATION

Description	South East Metro Manila Expressway (Phase 1) is a 2x3 lane toll road that will traverse Taguig City from Skyway (FTI) up to Quezon City in Batasan Complex.	
Alignment	Section 1: FTI to C5	2.39 km
	Section 2: C5 to C6	3.2 km*
	Section 3: C6 to Ortigas Extension	11.78 km
	Section 4: Ortigas Extension to Marcos Highway	5.34 km
	Section 5: Marcos Highway to J.P Rizal	6.9 km
	Section 6: J.P Rizal to Batasan Complex	3.06 km
<i>*Note: Subject to re-alignment</i>		
<b>Approximate Length:</b>		<b>32.67km</b>

## KEY PROJECT MILESTONES

Date of ECC Issuance	<p><b>24 April 2025</b> (Section 1 to 3) ECC-NCR-1201-0001 (Amendment)</p> <p><b>5 March 2014</b> (Section 4 to 6) ECC-R4A-1402-0088</p>
Signing of Right-of-Way Usage Agreement (ROWUA)	3 February 2025



# PHASE 1: South East Metro Manila Expressway (SEMME)

## DETAILED ENGINEERING DESIGN (DED)

DED Consultant	Section 1: J.F. Cancio Section 2 to Section 6: Katahira & Engineers International	
Independent Consultant	Pertconsult International	
Alignment	Status	Accomplishment
Sec 1A Re-alignment	✓ Approved by TRB	99.10% (based on Designer and IC submission)
Sec 2A, 2B, 2D	✓ Highway and Drainage Design, submitted to TRB ✓ Structural design, partially submitted to TRB ✓ Other drawings, ongoing IC evaluation	
Sec 2C	✓ Highway, Drainage and Structural Design, submitted to TRB	

## CONSTRUCTION UPDATES

- ✓ Overall Percent Completion (Section 1): **3.28%**
- ✓ Workable area along C5 (Pier 61 to 66): 99% complete
- ✓ Ongoing geotechnical investigation works for Ramps 1-4, Taguig Integrated Terminal Exchange (TCITX), Ayala and VFP Areas

## OTHER UPDATES

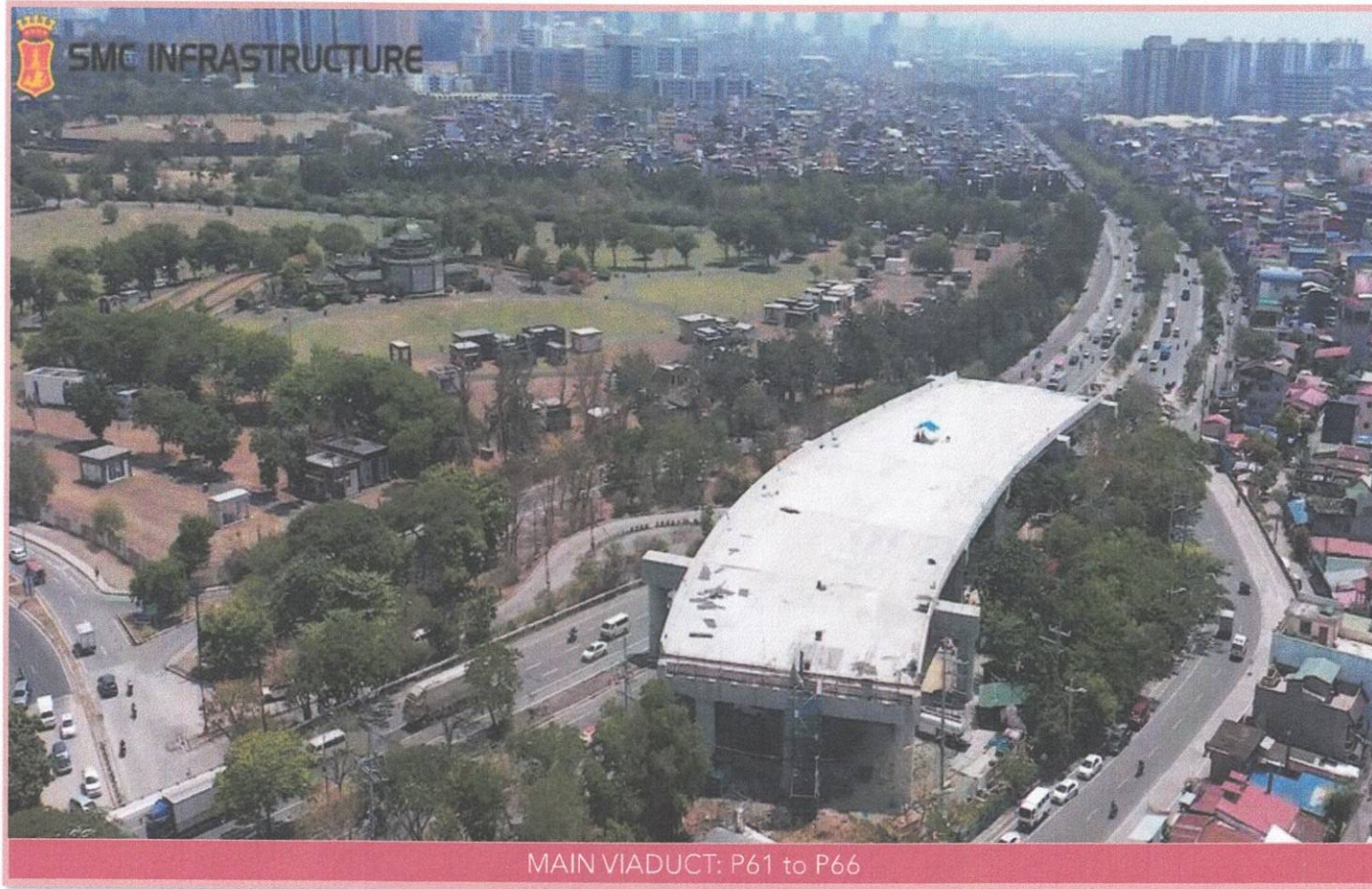
- ✓ Ongoing ROW acquisition by DPWH
- ✓ Ongoing harmonization of SEMME with various projects (Metro Manila Subway Project, North-South Commuter Railway Project and Taguig Integrated Terminal Exchange)



**SMC INFRASTRUCTURE**

STAGE 4  
**SKYWAY**  
SMC SKYWAY STAGE 4  
CORPORATION

# PHASE 1: South East Metro Manila Expressway (SEMME)



SMC INFRASTRUCTURE

STAGE 4  
**SKYWAY**  
SMC SKYWAY STAGE 4  
CORPORATION

**Metro Manila Skyway Stage 1 & 2, Year 2025 Monthly Traffic - Actual Vehicle Count**

for the period: January 2025 to September 2025

Total Monthly Vehicle Count	Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Stage 1 & 2	Class 1	7,386,142	6,930,422	7,634,358	7,137,752	7,891,232	7,388,498	7,143,314	7,546,569	7,083,603	
	Class 2	780,098	743,943	820,364	754,668	830,695	782,204	784,617	784,998	784,484	
	Class 3	432,555	424,083	472,401	425,226	478,254	455,096	457,901	467,855	466,632	
	<b>Total</b>	<b>8,598,795</b>	<b>8,098,448</b>	<b>8,927,123</b>	<b>8,317,646</b>	<b>9,200,181</b>	<b>8,625,798</b>	<b>8,385,832</b>	<b>8,799,422</b>	<b>8,334,719</b>	<b>77,287,964</b>

Average Annual Daily Traffic	Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
Stage 1 & 2	Class 1	238,262	247,515	246,269	237,925	254,556	246,283	230,429	243,438	236,120
	Class 2	25,164	26,569	26,463	25,156	26,797	26,073	25,310	25,323	26,149
	Class 3	13,953	15,145	15,238	14,174	15,428	15,170	14,771	15,092	15,554
	<b>Total</b>	<b>277,379</b>	<b>289,229</b>	<b>287,970</b>	<b>277,255</b>	<b>296,781</b>	<b>287,526</b>	<b>270,510</b>	<b>283,853</b>	<b>277,823</b>

**Metro Manila Skyway Stage 3, Year 2025 Monthly Traffic - Actual Vehicle Count**

for the period: January 2025 to September 2025

Total Monthly Vehicle Count	Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Phase 1 (Buendia to Nagtahan)	Class 1	2,099,122	1,955,397	2,151,165	2,023,481	2,311,141	2,183,429	2,082,833	2,251,818	2,122,417	
	Class 2	97,090	92,222	101,400	96,925	105,867	100,168	99,007	100,764	100,179	
	Class 3	85	58	106	(94)	177	104	189	184	159	
	<b>Total</b>	<b>2,196,297</b>	<b>2,047,677</b>	<b>2,252,671</b>	<b>2,120,312</b>	<b>2,417,185</b>	<b>2,283,701</b>	<b>2,182,029</b>	<b>2,352,766</b>	<b>2,222,755</b>	
Phase 2 (G. Araneta to NLEX)	Class 1	2,930,357	2,706,895	2,987,080	2,848,737	3,172,263	3,044,125	2,886,914	3,107,368	2,897,412	
	Class 2	153,016	146,100	163,300	154,263	167,388	160,873	159,334	164,773	166,159	
	Class 3	38	24	138	(110)	242	165	249	241	216	
	<b>Total</b>	<b>3,083,411</b>	<b>2,853,019</b>	<b>3,150,518</b>	<b>3,002,890</b>	<b>3,339,893</b>	<b>3,205,163</b>	<b>3,046,497</b>	<b>3,272,382</b>	<b>3,063,787</b>	
Total (Buendia to NLEX)	Class 1	5,029,479	4,662,292	5,138,245	4,872,218	5,483,404	5,227,554	4,969,747	5,359,186	5,019,829	
	Class 2	250,106	238,322	264,700	251,188	273,255	261,041	258,341	265,537	266,338	
	Class 3	123	82	244	(204)	419	269	438	425	375	
	<b>Total</b>	<b>5,279,708</b>	<b>4,900,696</b>	<b>5,403,189</b>	<b>5,123,202</b>	<b>5,757,078</b>	<b>5,488,864</b>	<b>5,228,526</b>	<b>5,625,148</b>	<b>5,286,542</b>	<b>48,092,953</b>

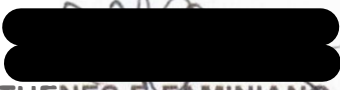
Average Annual Daily Traffic	Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
Phase 1 (Buendia to Nagtahan)	Class 1	67,714	69,836	69,392	67,449	74,553	72,781	67,188	72,639	70,747
	Class 2	3,132	3,294	3,271	3,231	3,415	3,339	3,194	3,250	3,339
	Class 3	3	2	3	(3)	6	3	6	6	5
	<b>Total</b>	<b>70,849</b>	<b>73,132</b>	<b>72,666</b>	<b>70,677</b>	<b>77,974</b>	<b>76,123</b>	<b>70,388</b>	<b>75,895</b>	<b>74,091</b>
Phase 2 (G. Araneta to NLEX)	Class 1	94,528	96,675	96,357	94,958	102,331	101,471	93,126	100,238	96,580
	Class 2	4,936	5,218	5,268	5,142	5,400	5,362	5,140	5,315	5,539
	Class 3	1	1	4	(4)	8	6	8	8	7
	<b>Total</b>	<b>99,465</b>	<b>101,894</b>	<b>101,629</b>	<b>100,096</b>	<b>107,739</b>	<b>106,839</b>	<b>98,274</b>	<b>105,561</b>	<b>102,126</b>
Total (Buendia to NLEX)	Class 1	162,242	166,511	165,749	162,407	176,884	174,252	160,314	172,877	167,327
	Class 2	8,068	8,512	8,539	8,373	8,815	8,701	8,334	8,565	8,878
	Class 3	4	3	7	(7)	14	9	14	14	12
	<b>Total</b>	<b>170,314</b>	<b>175,026</b>	<b>174,295</b>	<b>170,773</b>	<b>185,713</b>	<b>182,962</b>	<b>168,662</b>	<b>181,456</b>	<b>176,217</b>

## ANNEX "SM3"

accepted the offer to compensate the affected crops and trees subject to the inclusion of some crops and trees included in the inventory but excluded from the Request/Offer.

- On September 30, 2025, the DOTr was informed that the PNCC will need to relocate its main office since it will be directly affected by the construction of the NSCR Extension project. The upcoming transfer of the PNCC main office from Bicutan, Paranaque City, to its new location in the Financial Center Area (FCA), Macapagal Boulevard, Pasay City will incur cost and expenses. PNCC has provided the DOTr with the list of furniture and equipment, various repair parts and common supplies including files and documents that will be transferred to the PNCC's new office in Pasay City for their reference in evaluating/determining the total relocation/transfer costs/expenses that will be incurred during the transfer

Prepared by:

  
**DEMOSTHENES F. FAMINIANO**  
*Head, Realty Management Department*

## PES Monitoring Report

**SM 3, Target: Turn-over of the affected portion of the Bicutan property to the DOTr.**

### BICUTAN PROPERTY

Accomplishment for the 3rd Quarter of 2025

- PNCC and the Department of Transportation's (DOTr) North-South Commuter Railway (NSCR) Extension (Solis-Calamba) Project conducted a coordination meeting on July 31, 2025 to provide an opportunity to discuss the way forward in order to ensure continuous progress and alignment of the NSCR project. Representatives from the DOTr presented and discussed the following:
  1. NSCR-Ext. Project overview.
  2. NSCR-Ext. CP S-03c project timeline and updates

Latest updates and timelines for the Contract Package (CP) S-03 which is currently in the implementation stage and is on-going with the preparatory works including clearing and grubbing and test piling works. The Contractor's target for commencement of Permanent Work is September 2025.
  3. NSCR-Ext CP S-03c alignment within the PNCC lot. Structures that will be constructed in the affected PNCC lot are as follows:
    - a) NSCR Bicutan Station (Common Station for NSCR and Metro Manila Subway) which is a 3-storey station building with two (2) train tracks and two (2) island platform at topmost level.
    - b) Elevated Railway Viaduct
    - c) PNR Future Track
    - d) Permanent Fence
  4. Projected construction timeline within the affected PNCC lot.
    - a) Move-in: Target - December 2025
    - b) Temporary fencing: Target - January 2026
    - c) Geotechnical Investigation Works: Target - March 2026
    - d) Clearing and Grubbing: Target - April 2026
- PNCC formally received from the DOTr on August 18, 2025, the Request for Donation and Offer to Compensate for the affected crops and trees in connection with the NSCR Extension Project.
- On August 27, 2025, PNCC replied to the Request for Donation and Offer to Compensate for the affected crops and trees of the DOTr stating that PNCC is not amenable to donate the affected crops and trees. PNCC, however, provisionally



**Philippine National Construction Corporation**  
**Revenues & Expenses (Unaudited)**  
**SEPT 30, 2025**

**SM7 Percentage of Receivable Collected**

**Current Receivables**

Amount Collected	26,224,921
Add: Beginning Balance of Total Current based on COA-Audited FS	640,462,927
	<u>666,687,848</u>
Less: PMMA rec'bles	(78,178,000)
allow. For impairment	-
Due from National Gov't Agencies	(150,000,000)
	<u><u>438,509,848</u></u>

<u>Actual collection</u>	<u>26,224,921</u>
<u>Current Receivables</u>	<u>438,509,848</u>
	= <u>5.98%</u>

**Impaired Receivables**

Amount Collected	-
Add: Beginning Balance of Total Current based on COA-Audited FS	98,491,690
	<u>98,491,690</u>
Less: PMMA rec'bles	-
Due from National Gov't Agencies	-
	<u><u>98,491,690</u></u>

<u>Actual collection</u>	<u>-</u>
<u>Impaired Receivables</u>	<u>98,491,690</u>
	= <u>0%</u>

**SM8 EBITDA**


Net Income/Loss Before Tax	418,061,008
Less: Gains	-
Add:	
Interest Expense(Penalty Charges)	192,971,600
Depreciation	4,535,683
Amortization	-
	<u>615,568,291</u>
<u>EBITDA</u>	<u>615,568,291</u>
Approved NET INCOME	725,550,000
	= <u>84.84%</u>


	ACTUAL
SM9 Other Service Income (Net)	-
Rent/Lease Income	239,788,415
Dividend Income	12,139,247
Interest Income	129,794,518
Share in Profit/Revenue of Joint Venture	329,017,951
	<b>710,740,131</b>

<u>Actual Revenue</u>	<b>710,740,131</b>
Total Approved Revenue	<b>855,850,706</b>
	= <b>83.04%</b>

**SM10 Budget Utilization Rate**

<u>Actual Disbursement</u>	<b>115,188,553</b>
Scheduled Disbursement (Both Net of PS Cost)	<b>153,066,042</b>
	= <b>75.25%</b>

Prepared by:   
**Veronica B. Tacderas**  
 Head-Controllership

Approved by:   
**Atty. Miguel E. Umali**  
 Pres/CEO

Philippine National Construction Corporation  
 Budget Utilization Report  
 As of September 30, 2025 Quarter

Particulars	Budget (Approved/ Appropriations) [A]	Budget Adjustment [B]	Budget (Adjusted) [C=A+ -] [B]	Actual Obligation [D]	Unobligated Balance [E=C-D]	Obligations Budget Utilization Rate [F=D/C]	Actual Disbursement [G]	Unpaid Obligations [H=D-G]	Disbursement BUR [I=G/D]
<b>Corporate Funds</b>	<b>606,448,723.00</b>	<b>2,736,242.19</b>	<b>608,186,965.19</b>	<b>373,784,940.39</b>	<b>134,402,024.80</b>	<b>73.55%</b>	<b>174,213,341.19</b>	<b>199,571,599.20</b>	<b>46.61%</b>
<b>Personal Services (PS)</b>									
Salaries and Wages-Regular	39,894,324.00	3,280,297.00	43,174,621.00	32,110,551.93	11,064,069.07	74.37%	32,110,551.93	-	100.00%
Personnel Economic Relief Allowance (PERA)	1,320,000.00	-	1,320,000.00	963,611.75	356,388.25	73.00%	963,611.75	-	100.00%
Clothing/Uniform Allowance	385,000.00	-	385,000.00	343,000.00	42,000.00	89.09%	343,000.00	-	100.00%
Productivity Incentive Allowance	275,000.00	-	275,000.00	-	275,000.00	0.00%	-	-	0.00%
Honoraria	1,820,000.00	-	1,820,000.00	1,384,000.00	436,000.00	76.04%	1,384,000.00	-	100.00%
Hazard Pay	-	-	-	-	-	0.00%	-	-	0.00%
Overtime and Night Pay	1,915,915.00	83,000.00	1,998,915.00	1,324,204.17	674,710.83	66.25%	1,324,204.17	-	100.00%
Year End Bonus	3,324,527.00	239,790.00	3,564,317.00	2,787,303.02	777,013.98	78.20%	-	2,787,303.02	0.00%
Cash Gift	275,000.00	2,268.00	277,268.00	202,083.46	75,184.54	72.88%	-	202,083.46	0.00%
Mid-Year Bonus	3,324,527.00	617,891.19	3,942,418.19	3,942,418.19	-	100.00%	3,942,418.19	-	100.00%
Directors and Committee Members' Fees	9,289,600.00	-	9,289,600.00	7,205,066.74	2,084,533.26	77.56%	7,205,066.74	-	100.00%
Other Bonuses and Allowances	1,375,000.00	-	1,375,000.00	808,333.43	566,666.57	58.79%	-	808,333.43	0.00%
Others	265,000.00	-	265,000.00	-	265,000.00	0.00%	-	-	0.00%
SRI	1,110,000.00	-	1,110,000.00	808,333.43	301,666.57	72.82%	-	808,333.43	0.00%
Pag-IBIG Contributions	132,000.00	-	132,000.00	97,000.00	35,000.00	73.48%	97,000.00	-	100.00%
Phil-Health Contributions	1,650,000.00	-	1,650,000.00	598,955.48	1,051,044.52	36.30%	598,955.48	-	100.00%
Employees Compensation Insurance Premiums	2,329,800.00	-	2,329,800.00	1,621,850.00	707,950.00	69.61%	1,621,850.00	-	100.00%
Provident/Welfare Fund Contributions	-	-	-	-	-	0.00%	-	-	0.00%
Terminal Leave Benefits	3,574,916.00	196,102.00	3,771,018.00	2,925,145.19	845,872.81	77.57%	622,707.80	2,302,437.39	21.29%
Other Personnel Benefits	15,215,272.00	(2,981,106.00)	12,334,166.00	1,610,252.11	10,723,913.89	13.06%	1,610,252.11	-	100.00%
Others	15,215,272.00	(2,981,106.00)	12,334,166.00	1,610,252.11	10,723,913.89	13.06%	1,610,252.11	-	100.00%
<b>Sub-Total</b>	<b>86,100,881.00</b>	<b>1,538,242.19</b>	<b>87,639,123.19</b>	<b>67,923,776.47</b>	<b>29,715,347.72</b>	<b>66.09%</b>	<b>61,823,618.17</b>	<b>6,100,157.30</b>	<b>89.47%</b>
<b>Maintenance and Other Operating Expenses (MOOE)</b>									
Traveling Expenses-Local	2,906,200.00	27,000.00	2,933,200.00	1,200,718.53	1,732,481.47	40.94%	1,200,718.53	-	100.00%
Training Expenses	855,000.00	(18,000.00)	837,000.00	216,045.81	620,954.19	25.81%	216,045.81	-	100.00%
Office Supplies Expenses	1,083,245.00	151,000.00	1,234,245.00	685,831.56	548,413.44	55.57%	685,831.56	-	100.00%
Drugs and Medicines Expenses	169,200.00	8,800.00	178,000.00	11,611.88	166,388.12	6.52%	11,611.88	-	100.00%
Fuel, Oil and Lubricants Expenses	3,432,600.00	(228,878.00)	3,203,722.00	1,124,276.16	2,079,445.84	35.09%	1,124,276.16	-	100.00%
Semi-Expendable Machinery and Equipment Expenses	600,800.00	1,016,800.00	1,617,600.00	1,412,377.75	205,222.25	87.31%	1,412,377.75	-	100.00%
Semi-Expendable Furniture, Fixtures and Books Expenses	221,165.00	-	221,165.00	28,571.43	192,593.57	12.92%	28,571.43	-	100.00%
Electrical Supplies and Materials Expenses	12,000.00	-	12,000.00	5,492.35	6,507.65	45.77%	5,492.35	-	100.00%
Other Supplies and Materials Expenses	48,000.00	50,000.00	98,000.00	72,623.10	25,376.90	74.11%	72,623.10	-	100.00%
Janitorial Supplies	48,000.00	50,000.00	98,000.00	72,623.10	25,376.90	74.11%	72,623.10	-	100.00%
Water Expenses	466,800.00	-	466,800.00	342,391.80	124,408.20	73.36%	342,391.80	-	100.00%
Electricity Expenses	2,328,000.00	-	2,328,000.00	1,422,156.24	905,843.76	61.09%	1,422,156.24	-	100.00%
Postage and Courier Services	63,404.00	7,900.00	71,304.00	29,603.00	41,701.00	41.52%	29,603.00	-	100.00%
Telephone Expenses	1,445,688.00	-	1,445,688.00	552,796.76	892,891.24	38.24%	552,796.76	-	100.00%
Internet Subscription Expenses	444,000.00	-	444,000.00	296,175.34	147,824.66	67.16%	296,175.34	-	100.00%
Cable, Satellite, Telegraph and Radio Expenses	17,280.00	1,300.00	18,580.00	18,339.36	240.64	98.70%	18,339.36	-	100.00%
Survey Expenses	350,000.00	-	350,000.00	-	350,000.00	0.00%	-	-	0.00%
Demolition and Relocation Expenses	-	115,000.00	115,000.00	112,762.82	2,237.18	98.05%	112,762.82	-	100.00%
Legal Services	1,912,900.00	1,400.00	1,914,300.00	959,227.97	955,072.03	50.11%	456,386.07	499,841.90	47.89%

Auditing Services	3 501 475 00	-	3 501 475 00	2 608 781 22	892 683 78	74 51%	2 608 781 22	-	100 00%
Consultancy Services	-	-	-	-	-	0 00%	-	-	0 00%
Other Professional Services	2 480 000 00	(2 700 00)	2 477 300 00	1 470 535 74	1 006 764 26	59 36%	1 470 535 74	-	100 00%
Service Contract	-	-	-	-	-	0 00%	-	-	0 00%
Others	2 480 000 00	(2 700 00)	2 477 300 00	1 470 535 74	1 006 764 26	59 36%	1 470 535 74	-	100 00%
Security Services	19 513 233 00	-	19 513 233 00	11 735 580 03	7 777 652 97	60 14%	11 735 580 03	-	100 00%
Other General Services	2 481 864 00	-	2 481 864 00	1 730 520 78	731 343 22	70 29%	1 730 520 78	-	100 00%
Others	2 481 864 00	-	2 481 864 00	1 730 520 78	731 343 22	70 29%	1 730 520 78	-	100 00%
Repairs and Maintenance-Buildings and Other Structures	2 266 000 00	(1 079 304 00)	1 186 696 00	107 840 11	1 078 855 89	9 09%	107 840 11	-	100 00%
Repairs and Maintenance-Machinery and Equipment	164 800 00	-	164 800 00	9 600 57	155 199 43	5 83%	9 600 57	-	100 00%
Repairs and Maintenance-Transportation Equipment	2 288 516 00	(948 000 00)	1 338 516 00	247 654 03	1 090 861 97	18 50%	247 654 03	-	100 00%
Repairs and Maintenance-Other Property, Plant and Equipment	63 600 00	100 000 00	163 600 00	105 440 71	58 159 29	64 45%	105 440 71	-	100 00%
Other Property	63 600 00	100 000 00	163 600 00	105 440 71	58 159 29	64 45%	105 440 71	-	100 00%
Taxes, Duties and Licenses	7 495 606 00	1 300 112 00	8 795 718 00	7 285 654 08	1 510 063 92	82 63%	7 285 654 08	-	100 00%
Fidelity Bond Premiums	224 158 00	-	224 158 00	93 283 50	130 874 50	41 62%	93 283 50	-	100 00%
Insurance/Reinsurance Expenses	1 042 686 00	18 000 00	1 058 686 00	685 144 66	373 541 34	64 72%	685 144 66	-	100 00%
Income Tax Expenses	78 436 501 00	-	78 436 501 00	73 722 795 55	4 713 705 45	93 99%	73 722 795 55	-	100 00%
Advertising, Promotional and Marketing Expenses	180 000 00	-	180 000 00	38 015 00	141 985 00	21 12%	38 015 00	-	100 00%
Representation Expenses	1 729 500 00	-	1 729 500 00	1 223 508 68	505 991 32	70 74%	1 223 508 68	-	100 00%
Rent/Lease Expenses	-	-	-	-	-	0 00%	-	-	0 00%
Membership Dues and Contributions to Organizations	423 818 00	(335 808 00)	88 000 00	57 369 50	30 638 50	65 19%	57 369 50	-	100 00%
Subscription Expenses	252 800 00	(80 102 00)	172 698 00	89 132 41	83 565 59	51 61%	89 132 41	-	100 00%
Donations	60 000 00	-	60 000 00	10 000 00	50 000 00	16 67%	10 000 00	-	100 00%
Documentary Stamp Expenses	121 000 00	-	121 000 00	-	121 000 00	0 00%	-	-	0 00%
Major Events and Conventions Expenses	1 915 311 00	(5 020 00)	1 910 291 00	837 804 85	1 072 486 15	43 86%	837 804 85	-	100 00%
Other Maintenance and Operating Expenses	8 409 196 00	(97 500 00)	8 311 696 00	601 048 58	7 710 647 42	7 23%	601 048 58	-	100 00%
Others	8 409 196 00	(97 500 00)	8 311 696 00	601 048 58	7 710 647 42	7 23%	601 048 58	-	100 00%
Cost of Sales	-	-	-	-	-	0 00%	-	-	0 00%
Depreciation-Investment Property	-	-	-	-	-	0 00%	-	-	0 00%
Depreciation-Buildings and Other Structures	1 829 420 00	-	1 829 420 00	1 372 064 94	457 355 06	75 00%	1 372 064 94	-	100 00%
Depreciation-Machinery and Equipment	152 207 00	-	152 207 00	80 758 95	71 448 05	53 08%	80 758 95	-	100 00%
Depreciation-Transportation Equipment	1 570 309 00	-	1 670 309 00	3 065 498 89	(1 395 189 89)	183 53%	3 065 498 89	-	100 00%
Depreciation-Furniture, Fixtures and Books	-	-	-	-	-	0 00%	-	-	0 00%
Depreciation-Other Property, Plant and Equipment	29 762 00	-	29 762 00	17 360 07	12 401 93	58 33%	17 360 07	-	100 00%
Others	29 762 00	-	29 762 00	17 360 07	12 401 93	58 33%	17 360 07	-	100 00%
Impairment Loss-Other Assets	-	-	-	-	-	0 00%	-	-	0 00%
Other Assets	-	-	-	-	-	0 00%	-	-	0 00%
Loss on Sale of Property, Plant and Equipment	-	-	-	-	-	0 00%	-	-	0 00%
Other Losses	-	-	-	-	-	0 00%	-	-	0 00%
Loss on Sale of Inventories	-	-	-	-	-	0 00%	-	-	0 00%
<b>Sub-Total</b>	<b>153 066 042 00</b>	<b>-</b>	<b>153 066 042 00</b>	<b>115 688 394 71</b>	<b>37 377 647 29</b>	<b>75 58%</b>	<b>116 188 582 81</b>	<b>489 841 90</b>	<b>99 57%</b>
<b>Financial Expenses (FinExp)</b>									
Bank Charges	14 400 00	-	14 400 00	11 700 00	2 700 00	81 25%	11 700 00	-	100 00%
Other Financial Charges	258 002 400 00	-	258 002 400 00	192 971 600 00	65 030 800 00	74 79%	-	192 971 600 00	0 00%
Penalty on unpaid concession fee	258 002 400 00	-	258 002 400 00	192 971 600 00	65 030 800 00	74 79%	-	192 971 600 00	0 00%
<b>Sub-Total</b>	<b>258 016 800 00</b>	<b>-</b>	<b>258 016 800 00</b>	<b>192 983 300 00</b>	<b>65 033 500 00</b>	<b>74 79%</b>	<b>11 700 00</b>	<b>192 971 600 00</b>	<b>0 01%</b>
<b>Capital Outlay (CO)</b>									
Office Equipment	900 000 00	-	900 000 00	42 854 14	857 145 86	4 76%	42 854 14	-	100 00%
Information and Communication Technology Equipment	465 000 00	-	465 000 00	-	465 000 00	0 00%	-	-	0 00%
Other Machinery and Equipment	-	-	-	-	-	0 00%	-	-	0 00%

Other Tools	-	-	-	-	-	0.00%	-	-	0.00%
Motor Vehicles	6 900,000.00	1 200,000.00	8 100,000.00	7 145,616.07	953,383.93	88.23%	7 145,616.07	-	100.00%
Computer Software	-	-	-	-	-	0.00%	-	-	0.00%
<b>Sub-Total</b>	<b>8 265,000.00</b>	<b>1 200,000.00</b>	<b>9 465,000.00</b>	<b>7 189,470.21</b>	<b>2 275,529.79</b>	<b>75.96%</b>	<b>7 189,470.21</b>	<b>-</b>	<b>100.00%</b>
Subsidy	-	-	-	-	-	0.00%	-	-	0.00%
Operating Expenses	-	-	-	-	-	0.00%	-	-	0.00%
Program Subsidy	-	-	-	-	-	0.00%	-	-	0.00%
Sub-Total, Subsidy	-	-	-	-	-	0.00%	-	-	0.00%
PS	-	-	-	-	-	0.00%	-	-	0.00%
MOOE	-	-	-	-	-	0.00%	-	-	0.00%
FinEx	-	-	-	-	-	0.00%	-	-	0.00%
CO	-	-	-	-	-	0.00%	-	-	0.00%
<b>Grand Total</b>	<b>505,448,723.00</b>	<b>2,738,242.19</b>	<b>508,186,965.19</b>	<b>373,784,840.39</b>	<b>134,402,024.80</b>	<b>73.55%</b>	<b>174,213,341.19</b>	<b>199,571,699.20</b>	<b>46.61%</b>
PS	86 100,881.00	1 538 242.19	87 639 123.19	57 923 775.47	29 715 347.72	66.09%	51 823 618.17	6 100 457.90	89.47%
MOOE	153 086 042.00	-	153 086 042.00	115 688 394.71	37 377 647.29	75.58%	115 188 552.81	499 841.90	99.57%
FinEx	259 016 800.00	-	259 016 800.00	192 983 300.00	65 033 500.00	74.79%	11 700.00	192 971 600.00	0.01%
CO	8 265 000.00	1 200 000.00	9 465 000.00	7 189 470.21	2 275 529.79	75.96%	7 189 470.21	-	100.00%

- A Approved budget and available appropriations from all sources
- B Carry-over budget and other budget adjustments
- D Actual obligations incurred
- G Actual disbursements pertaining to obligations in D

Certified correct:

**ELENITA P. ERUY**  
**ACCOUNTING SUPERVISOR**  
 Budget Officers

Certified correct:

**MIGUEL VICENTE**  
**ACCOUNTING MANAGER**  
 (Budgeting Officer or Any Authorized Representative)

Recommending Approval:

**VERONICA B. TACDERAS**  
**HEAD-CONTROLLERSHIP DEPARTMENT**  
 Director of Financial Management Service (FMS) or Equivalent

Approved:

**MIGUEL E. JUWALI**  
**PRESIDENT AND CEO**  
 Agency/Entity Head or Authorized Representative

