



Office of the President of the Philippines
GOVERNANCE COMMISSION
FOR GOVERNMENT-OWNED OR -CONTROLLED CORPORATIONS
3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



12 October 2026

HON. HERCULANO C. CO, JR.

Acting Chairperson

HON. MIGUEL E. UMALI

President

**PHILIPPINE NATIONAL CONSTRUCTION
CORPORATION (PNCC)**

KM. 15 East Service Road, Bicutan
Parañaque City

**RE : VALIDATION RESULT OF THE 2025
PERFORMANCE SCORECARD OF PNCC**

Dear Chairperson Co, Jr. and President Umali,

This is to formally transmit the validation result of the 2025 Performance Scorecard of the PNCC. Based on the Governance Commission's validation of the documentary submissions, the PNCC obtained an overall score of **78.75% (Annex A)**. The same is to be posted on the PNCC's website, in accordance with Section 43 of GCG Memorandum Circular No. 2012-07.¹

FOR THE PNCC'S INFORMATION AND GUIDANCE.

Very truly yours,

ATTY. MARIUS P. CORPUS
Chairperson



ATTY. BRIAN KEITH F. HOSAKA
Commissioner

**ATTY. GERALDINE MARIE B.
BERBERABE-MARTINEZ**
Commissioner

cc: Resident COA Auditor – PNCC

¹ Code of Corporate Governance for GOCCs, dated 28 November 2012.



**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)
Validated 2025 Performance Scorecard**

		Component				PNCC Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure		Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual	Rating			
SOCIAL IMPACT	SO 1	Contribute to Economic Growth and Development										
	SM 1	Construction and Development of Expressway Projects										
		a. Lucena to Matnog (Toll Road [TR] 5)	Actual Accomplishment	All or Nothing	2.5%	100% Completed Detailed Engineering Design (DED) Drawings (Segment 1) and approved by Independent Consultant (IC)	100% Completed, approved by IC	2.50%	100% Completed, approved by IC	2.50%	Certificate of Completion signed by San Miguel Holdings Corporation (SMHC) and IC	Target achieved. The signed Certificate of Completion by SMHC and PERTCONSULT International in Joint Venture with J.F. Cancio & Associates indicates that the DED was completed as of 31 December 2025.
		b. Pasig River Expressway (PAREX)	Actual Accomplishment	All or Nothing	2.5%	100% Completed DED Drawings and approved by IC	78.11% Completed (Segment 1, 2 & 3)	0%	78.11% Completed (Segment 1, 2 & 3)	0%	No supporting document	Target not achieved. Efforts to harmonize this expressway project with the Pasig Esplanade Project have resulted in conflicts between previously approved components and newly proposed developments, leaving certain matters unresolved and causing delays in implementation.
		c. Greater Capital Region Integrated Expressways Network										
		I. Northern Access Link (NALEX)	Actual Accomplishment	All or Nothing	2.5%	100% Completed DED Drawings and approved by IC	100% Completed, approved by IC	2.50%	100% Completed, approved by IC	2.50%	Certificate of Completion signed by SMHC and IC	Target achieved. The signed Certificate of Completion by SMHC and Renardet S.A. – Urban Integrated Consultants, Inc. JV indicates that the DED was completed as of 31 December 2025.
		II. Southern Access Link (SALEX)	Actual Accomplishment	All or Nothing	2.5%	100% Completed DED Drawings and approved by IC	100% Completed, approved by IC	2.50%	100% Completed, approved by IC	2.50%	Certificate of Completion signed by SMHC and IC	Target achieved. The signed Certificate of Completion by SMHC and TCGI, Inc. indicates that the DED was completed as of 31 December 2025.
		d. C6 Project (FTI-Bicutan)	Actual Accomplishment	All or Nothing	2.5%	100% Completed DED Drawings and approved by IC	100% Completed, approved by IC	2.50%	100% Completed, approved by IC	2.50%	Certificate of Completion signed by SMHC and IC	Target achieved. The signed Certificate of Completion by SMHC and PERTCONSULT International in Joint Venture with J.F. Cancio & Associates indicates that the DED was completed as of 31 December 2025.

me 8

	Component					PNCC Submission		GCG Validation		Supporting Documents	Remarks																																																	
	Objective/Measure		Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual			Rating																																																
SOCIAL IMPACT	SM 2	Annual Vehicle Traffic of Metro Manila Skyway (in millions)	Actual Annual Traffic Count	Actual / Target	12.5%	164.26 ¹	169.44	12.50%	169.44	12.50%	Skyway Stages 1,2 & 3 Actual Vehicle Traffic Count for the Year 2025 Screenshot of the submission of SMHC to PNCC	Target exceeded. <table><tr><th colspan="3">2025 Vehicle Traffic Count</th></tr><tr><th>Month</th><th>Stages 1 & 2</th><th>Stage 3</th></tr><tr><td>Jan</td><td>8,598,795</td><td>5,279,708</td></tr><tr><td>Feb</td><td>8,098,448</td><td>4,900,696</td></tr><tr><td>Mar</td><td>8,927,123</td><td>5,403,189</td></tr><tr><td>Apr</td><td>8,317,646</td><td>5,123,202</td></tr><tr><td>May</td><td>9,200,181</td><td>5,757,078</td></tr><tr><td>Jun</td><td>8,625,798</td><td>5,488,864</td></tr><tr><td>Jul</td><td>8,385,832</td><td>5,228,526</td></tr><tr><td>Aug</td><td>8,799,422</td><td>5,625,148</td></tr><tr><td>Sep</td><td>8,334,719</td><td>5,286,542</td></tr><tr><td>Oct</td><td>9,012,134</td><td>5,868,393</td></tr><tr><td>Nov</td><td>8,455,020</td><td>5,607,570</td></tr><tr><td>Dec</td><td>9,075,033</td><td>6,044,442</td></tr><tr><td>Sub-Total</td><td>103,830,151</td><td>65,613,358</td></tr><tr><td>TOTAL</td><td colspan="2">169,443,509</td></tr></table> The recorded annual traffic count of Metro Manila Skyway Stages 1, 2 & 3 for 2025 was 169.44 million, or 3.15% above the target.	2025 Vehicle Traffic Count			Month	Stages 1 & 2	Stage 3	Jan	8,598,795	5,279,708	Feb	8,098,448	4,900,696	Mar	8,927,123	5,403,189	Apr	8,317,646	5,123,202	May	9,200,181	5,757,078	Jun	8,625,798	5,488,864	Jul	8,385,832	5,228,526	Aug	8,799,422	5,625,148	Sep	8,334,719	5,286,542	Oct	9,012,134	5,868,393	Nov	8,455,020	5,607,570	Dec	9,075,033	6,044,442	Sub-Total	103,830,151	65,613,358	TOTAL	169,443,509	
	2025 Vehicle Traffic Count																																																											
	Month	Stages 1 & 2	Stage 3																																																									
	Jan	8,598,795	5,279,708																																																									
	Feb	8,098,448	4,900,696																																																									
	Mar	8,927,123	5,403,189																																																									
	Apr	8,317,646	5,123,202																																																									
	May	9,200,181	5,757,078																																																									
	Jun	8,625,798	5,488,864																																																									
	Jul	8,385,832	5,228,526																																																									
	Aug	8,799,422	5,625,148																																																									
	Sep	8,334,719	5,286,542																																																									
	Oct	9,012,134	5,868,393																																																									
	Nov	8,455,020	5,607,570																																																									
Dec	9,075,033	6,044,442																																																										
Sub-Total	103,830,151	65,613,358																																																										
TOTAL	169,443,509																																																											
SO 2	Enhance Mobility of People and Commerce																																																											
	Sub-total				25%			22.50%		22.50%																																																		
SO 3	Maximize Shareholder Value																																																											
STAKEHOLDERS	SM 3	Disposal/Development of Real Properties	Actual Accomplishment	All or Nothing	7%	Turnover of the Affected Portion of the Bicutan Property to the Department of Transportation (DOTr)	Ongoing negotiation with DOTr	0%	Measure excluded.	-	Narrative with Copies of Correspondences with DOTr	Measure excluded. The PNCC only received the Request for Donation and Offer to Compensate for the crops and trees in relation to the North-South Commuter Railway Extension Project on 18 August 2025. Negotiations with the DOTr has extended to 2026. The PNCC was able to submit the complete timeline of activities showing that the completion of the turnover process was largely dependent on actions and approvals outside of PNCC's control.																																																

¹ Includes all stages (Stages 1-3) of Metro Manila Skyway System.

2m18

	Component					PNCC Submission		GCG Validation		Supporting Documents	Remarks	
	Objective/Measure		Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual			Rating
STAKEHOLDERS	SM 4	Percentage of Satisfied Customers	Number of respondents who gave <i>at least</i> a Satisfactory rating / Total number of respondents	Actual / Target <i>0% = If less than 80%</i>	10%	90%	98.37%	5%	97.52%	5%	Screenshot of online submission to the Anti-Red Tape Authority (ARTA) Client Satisfaction Measurement (CSM) Report submitted to ARTA	Target exceeded. The result is based on the responses of clients availing external services only. The CSM score refers to the percentage of respondents who rated 'Agree' and 'Strongly Agree' for Service Quality Dimension 0: "I am satisfied with the service that I availed".
	Sub-total				17%			5%		5%		
INTERNAL PROCESS	SO 4	Improve Internal Systems and Procedures										
	SM 5	ISO Certification 9001:2015	Actual Accomplishment	All or Nothing	7%	Maintain ISO 9001:2015 Certification (Pass 1 st Surveillance Audit)	Passed the 1st Surveillance Audit	7%	Passed the 1st Surveillance Audit	7%	Audit Report from SGS Philippines, Inc.	Target achieved. The PNCC successfully passed the 1st Surveillance Audit of its existing ISO Quality Management System certification conducted by SGS Philippines, Inc. on 28 April 2025.
	SM 6	Computerization of Systems	Actual Accomplishment	All or Nothing	2.5%	100% Implementation and Roll Out (Human Resources Information System [HRIS])	Project has been put on hold	0%	Not Accomplished	0%	No supporting document	Target not achieved. The project was deferred as a result of the PNCC Management's decision to reprioritize resources and allocate funds to the development of the Financial Center Area property in preparation for its relocation.
	Sub-total				9.5%			7%		7%		

Amel S

	Component					PNCC Submission		GCG Validation		Supporting Documents	Remarks																	
	Objective/Measure		Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual			Rating																
FINANCIAL	SO 4	Reinforce Collection System																										
	SM 7	Percentage of Receivables Collected	Amount Collected/Total (Beginning Balance of Total Current Receivables based on Commission on Audit (COA)- Audited FS Less: Philippine Merchant Marine Academy (PMMA) Receivables and Due from National Government Agencies)	Actual / Target	6%	80% of Total Current Receivables	₱26,312,023 (Actual Receivables) / ₱438,596,950 (Current Receivables) ₱350,877,560 (80% of Current Receivables) 7.4% = 26,312,023 / 350,877,560	0.45%	6.41%	0.48%	2025 COA Annual Audit Report (AAR) PCPI Request for Deferral Breakdown of Receivables Narrative on why the target was not met	Target not achieved. <table><tr><th>Items</th><th>Amount (P)</th></tr><tr><td>Beginning Balance</td><td>638,890,082</td></tr><tr><td>Less:</td><td></td></tr><tr><td>PMMA Receivables</td><td>78,178,474</td></tr><tr><td>Due from NGAs</td><td>150,000,000</td></tr><tr><td>Total Current Receivables</td><td>410,711,608</td></tr><tr><td>Amount Collected</td><td>26,312,023</td></tr><tr><td>Percentage</td><td>6.41%</td></tr></table>	Items	Amount (P)	Beginning Balance	638,890,082	Less:		PMMA Receivables	78,178,474	Due from NGAs	150,000,000	Total Current Receivables	410,711,608	Amount Collected	26,312,023	Percentage	6.41%
	Items	Amount (P)																										
	Beginning Balance	638,890,082																										
	Less:																											
	PMMA Receivables	78,178,474																										
	Due from NGAs	150,000,000																										
	Total Current Receivables	410,711,608																										
	Amount Collected	26,312,023																										
	Percentage	6.41%																										
SO 5	Improve Equity and Debt Management Service Strategies																											
SM 8	Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) (in million ₱)	Income/Loss Before Tax (COA Line Item) Less: Gains Add: Interest Expense + Depreciation + Amortization	Actual / Target	20%	725.55	829.84	20%	571.85	15.76%	2025 COA AAR	Target not achieved. <table><tr><th>Items</th><th>Amount (P)</th></tr><tr><td>Net Income Before Tax</td><td>12,040,214,648</td></tr><tr><td>Less: Gains</td><td>11,474,775,235</td></tr><tr><td>Add:</td><td></td></tr><tr><td>Interest Expense</td><td>0</td></tr><tr><td>Depreciation</td><td>6,407,490</td></tr><tr><td>Amortization</td><td>0</td></tr><tr><td>EBITDA</td><td>571,846,903</td></tr></table>	Items	Amount (P)	Net Income Before Tax	12,040,214,648	Less: Gains	11,474,775,235	Add:		Interest Expense	0	Depreciation	6,407,490	Amortization	0	EBITDA	571,846,903	
Items	Amount (P)																											
Net Income Before Tax	12,040,214,648																											
Less: Gains	11,474,775,235																											
Add:																												
Interest Expense	0																											
Depreciation	6,407,490																											
Amortization	0																											
EBITDA	571,846,903																											

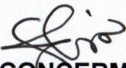
md 8

		Component				PNCC Submission		GCG Validation		Supporting Documents	Remarks															
Objective/Measure		Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual	Rating																	
FINANCIAL	SM 9	Revenues (in million ₱)	Service Income + Lease Income + Share in Joint Venture Agreements (JVAs) + Dividend Income + Interest Income	Actual / Target	7.5%	855.85	964.99	7.50%	964.99	7.50%	2025 COA AAR	Target exceeded. <table><tr><th>Items</th><th>Amount (P)</th></tr><tr><td>Service Income</td><td>0</td></tr><tr><td>Lease Income</td><td>316,679,826</td></tr><tr><td>Share in JVAs</td><td>454,827,334</td></tr><tr><td>Dividend Income</td><td>18,761,685</td></tr><tr><td>Interest Income</td><td>174,725,596</td></tr><tr><td>Total</td><td>964,994,441</td></tr></table>	Items	Amount (P)	Service Income	0	Lease Income	316,679,826	Share in JVAs	454,827,334	Dividend Income	18,761,685	Interest Income	174,725,596	Total	964,994,441
	Items	Amount (P)																								
	Service Income	0																								
	Lease Income	316,679,826																								
	Share in JVAs	454,827,334																								
	Dividend Income	18,761,685																								
Interest Income	174,725,596																									
Total	964,994,441																									
SM 10	Budget Utilization Rate (BUR)	Actual Disbursement / Scheduled Disbursement (Net of Personnel Services [PS] Cost)	Actual / Target	5%	90%	95.86%	5%	96.06%	5%	2025 Corporate Operating Budget Budget Utilization Report as 31 December 2025	Target exceeded. <table><tr><th rowspan="2">Items</th><th colspan="2">Amount (in P millions)</th></tr><tr><th>Obligated</th><th>Utilized</th></tr><tr><td>MOOE</td><td>143,284,010</td><td>137,347,977</td></tr><tr><td>CO</td><td>7,189,470</td><td>7,189,470</td></tr><tr><td>Total</td><td>150,473,480</td><td>144,537,447</td></tr></table>	Items	Amount (in P millions)		Obligated	Utilized	MOOE	143,284,010	137,347,977	CO	7,189,470	7,189,470	Total	150,473,480	144,537,447	
Items	Amount (in P millions)																									
	Obligated	Utilized																								
MOOE	143,284,010	137,347,977																								
CO	7,189,470	7,189,470																								
Total	150,473,480	144,537,447																								
Sub-total				28%			32.95%		28.74%																	
LEARNING AND GROWTH	SO 6	Development of Manpower																								
	SM 11	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	Actual / Target	5%	Maintain 100% Competency Rate	100%	5%	100%	5%	Memo from Management Information Systems Department to PCEO re Result of Competency Assessment and Copy of Individual Assessment Forms	Target achieved. All 54 employees of PNCC met the required competency levels for their positions.														
	SM 12	Development and Implementation of Disaster Risk Reduction and Management Plan	Actual Accomplishment	All or Nothing	5%	Board-Approved Public Service Continuity Plan (PSCP)	100%	5%	Board-Approved PSCP	5%	Copy of PNCC's Disaster Risk Contingency Plan Notarized Secretary's Certificate	Target achieved. While the submitted document is titled a <i>Disaster Risk Contingency Plan</i> , its contents substantially correspond to the expected output of a PSCP. It was approved by the Board through a special meeting held on 03 December 2025 (Board Resolution No. BD39-2025).														

Component					PNCC Submission		GCG Validation		Supporting Documents	Remarks
Objective/Measure	Formula	Rating Scale ^{a/}	Wt.	Target	Actual	Rating	Actual	Rating		
Sub-total			10%			10%		10%		
Excluded Weights			(7%)					(7%)		
VALIDATED TOTAL			100%			77.45%	73.24 / 93 = 78.75%			

a/ But not to exceed the weight assigned per indicator.

Annex A Reviewed and Certified Correct by:



SAMUEL P. CONDERMAN II, CPA
Director III
Corporate Governance Office B



ATTY. MARICOR E. LACAMBACAL
Director IV
Corporate Governance Office B