Office of the President of the Philippines
PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION
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DIRECT LINE : 88460209

BAGONG PILIPINAS

28 July 2026
Ref. No.: OP-MEU-019-2026L

ATTY. MARIUS P. CORPUS
Chairman
GOVERNANCE COMMISSION FOR GOCCs
3rd Floor, BDO Towers Paseo, 8741 Paseo De Roxas,
Makati City, Philippines 1226

Subject: Quarterly Monitoring Report for Calendar Year 2026
Performance Evaluation System [PES]
(2026 Charter Statement and Strategy Map and
Performance Scorecard)

Dear Chairman Corpus:

In compliance with your directive dated April 14, 2026 which was received by this office on April 15, 2026 and Pursuant to Item 9 of GCG M.C. No. 2024-01 dated June 28, 2024, regarding the above-stated subject, please find herewith the Performance Evaluation System (PES) Monitoring Report covering the 2nd Quarter for the Calendar Year 2026.

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	2nd QUARTER ACCOMPLISHMENT
CUSTOMERS / STAKEHOLDERS	**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	0.5%	All or Nothing	Approval of DED for Segment 1 by TRB	Awaiting update from SMHC
		c. Greater Capital Region Integrated Expressways Network (GCRIEN)					
		i. Northern Access Link (NALEX)	Actual Accomplishment	0.5%	All or Nothing	Approval of DED by TRB	
		ii. Southern Access Link (SALEX)	Actual Accomplishment	0.5%	All or Nothing	Approval of DED by TRB	Awaiting update from SMHC
		d. C-6 Project (FTI-Bicutan)	Actual Accomplishment	0.5%	All or Nothing	Approval of DED for Sec 1A Realignment, Sec 2A, 2B, 2D	Awaiting update from SMHC
	SM 2	Annual Vehicle Traffic of Metro Manila Skyway (in millions)	Actual Annual traffic Count	13%	Actual / Target	172.473M	Awaiting update from SMHC
	SO 2	**Enhance Mobility of People and Commerce**					
			SUBTOTAL	**15%**			
INTERNAL PROCESS	**SO 3**	**Maximize Shareholder Value**					
	SM 3	Disposal/Development of Real Properties	Actual Accomplishment	5%	All or Nothing	a. One (1) Property leased	• A Letter of Intent (LOI) was received from a prospective lessee, for the lease of the Bicutan property. • The Leasehold Selection Committee (LSC) conducted meetings with ATE-INFRA Construction Corporation (AICC) to discuss its proposal to lease the Bicutan property. • Following its evaluation, the LSC endorsed its recommendation to approve AICC's lease proposal to the PNCC President and CEO for presentation to the PNCC Board for approval. • The PNCC Board approved the lease of Bicutan Property to AICC during its regular meeting held on June 24, 2026.
				5%		b. Upgrade of Sewage Treatment Plant (STP) located in Hobbies of Asia portion of FCA Property	• Conducted an ocular inspection and site assessment of the existing Sewage Treatment Plant (STP) located at the New Hobbies of Asia (HOA) within the

As of 30 June 2026

	OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	2nd QUARTER ACCOMPLISHMENT
						Financial Center Area • Prepared the Terms of Reference (TOR) and the Detailed Unit Price Analysis (DUPA) for the proposed upgrading of the STP. • Finalization of the TOR for the STP upgrading project and preparation of the necessary documentation for endorsement to the PNCC Board for approval.
			5%		c. Development / Renovation of 1,214.55 m^2 of FCA Property for commercial use	• Completed works: o Office of the President, OP Staff Room, Office of the Chairman, Directors' Lounge, OP Conference Room, o Installation of air-conditioning (AC) condenser units with a steel platform at the building frontage o Repair of steel trusses and installation of new-painted long span G.I roofing • On-going works: o Treasury Office o Management Information System (MIS) Office o Corporate Legal Office o Realty Management Department (RMD) o Materials Management Department (MMD) o Controllership Department Office o COA Office o Male Common Comfort Room o Fabrication and installation of a steel platform for AC condenser units along the firewall o Electrical system layout o Installation of air-conditioning (AC) units

		OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	2nd QUARTER ACCOMPLISHMENT
	SO 4	**Improve Internal Systems and Procedures**					
	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%	On-going conduct of CSM on external and internal services
			SUBTOTAL	**25%**			
	SM 5	ISO Certification 9001:2015	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certification (Pass 2ND Surveillance Audit)	Surveillance Audit was conducted on April 27, 2026. The Certifying Body's audit team recommends that, based on the results of the audit, PNCC's management system certification be continued.
	SM 6	Computerization of Systems	Actual Accomplishment	5%	All or Nothing	100% Implementation and Roll Out *(Warehouse Management System [WMS])*	On-going customization and data buildup
			SUBTOTAL	***10%***			
	SO 6	**Improved Equity and Debt Management Service Strategies Rece**					
			Sub – total	**36%**			
FINANCIAL	**SO 5**	**Reinforce Collection System**					
	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)	3%	Actual / Target	a. 80% of Current Receivables	Actual collection 24,490,451 Current receivables 650,859,506 = **3.76%** The actual collection as of 2nd quarter of 2026 is 36.24% short of target. The collection should have been 40% of target or **₱260,343,802.40**.

	OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	2nd QUARTER ACCOMPLISHMENT
SM 8	EBITDA (in million ₱)	Income/Loss Before Tax (COA Line Item) Less Gains + Interest Expense + Depreciation + Amortization	20%	Actual / Target	798.11	Net Income/Loss **291,428,563** Add: Penalty charges 127,940,900 Taxes Depreciation 3,516,038 Amortization - **EBITDA 422,885,501** **Approved NET INCOME 483,444,575** **= 87.47%** EBITDA as of 2nd quarter of 2026 is 37.47% higher than target attributable to interest income, share in revenue of joint venture and dividend income from CMMTC.
SM 9	Revenues (in million ₱)	Service Income + Lease Income + Share in JVAs + Dividend Income + Interest Income	12%	Actual / Target	1,043.09	Other Service Income - Rent/Lease Income 166,610,521 Dividend Income 5,518,698 Interest Income 103,864,647 Share in Profit/Revenue of Joint Venture 246,037,709 **522,031,575** **Actual Revenue 522,031,575** **Total Projected Revenue 1,043,091,206** *(Approved COB 2026)* **= 50.05%** The revenues for the 2nd quarter of 2026 is at par with the target.

		OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	2nd QUARTER ACCOMPLISHMENT
	SM 10	Budget Utilization Rate (BUR)	Actual Disbursement / Scheduled Disbursement (Net of PS Cost)	5%	Actual / Target	90%	**Actual Disbursement** 74,692,477 **Scheduled Disbursement** 106,254,959 (Both Net of PS Cost) = **70.30%** The BUR as of 2nd Quarter of 2026 is higher by 25.3% of target or equivalent to ₱ 26,882,504.62.
			Sub – total	**37.5%**			
LEARNING AND GROWTH	**SO 7**	**Development of Manpower**					
	SM 11	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	Actual / Target	100%	Competency Assessment will be conducted in December 2026
	SM 12	Development and Implementation of Disaster Risk Reduction Management (DRRM) Plan	Actual Accomplishment	5%	All or Nothing	Implementation of Activities in the PSCP	Activities in the DRRM plan is scheduled on the 2nd quarter of 2026.
			Sub – total	***10%***			
			TOTAL	**100%**			
BONUS STRATEGIC MEASURE:							
		GAD Budget Utilization		1%	All or Nothing	5% of Total COB	GAD utilization for 2nd quarter of 2026 is ₱331,124 which is equivalent to 4% of the total GAD budget (₱8,392,358).