Office of the President of the Philippines
PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION
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BAGONG PILIPINAS

28 October 2026
Ref. No.: OP-MEU-024-2026L

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]

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 3rd 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

	OBJECTIVE / MEASURES		FORMULA	WEIGHT	RATING SCALE	Target	3rd 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	No update yet from SMC
		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	No update yet from SMC
		ii. Southern Access Link (SALEX)	Actual Accomplishment	0.5%	All or Nothing	Approval of DED by TRB	No update yet from SMC
		d. C-6 Project (FTI-Bicutan)	Actual Accomplishment	0.5%	All or Nothing	Approval of DED for Sec 1A Realignment, Sec 2A, 2B, 2D	No update yet from SMC
	SM 2	Annual Vehicle Traffic of Metro Manila Skyway (in millions)	Actual Annual traffic Count	13%	Actual / Target	172.473M	The total traffic count as of 3rd quarter is 123.48 Million which translates to 71.6%, lower by 3.4% of the target. Target for this quarter is 75% or 129.35 million.
	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	AICC informed PNCC, through its letter dated August 5, 2026, that, after evaluating its current operational requirements and budget considerations, it had decided to withdraw and cancel its intent to lease the Bicutan property.
				5%		b. Upgrade of Sewage Treatment Plant (STP) located in Hobbies of Asia portion of FCA Property	• Finalization of the Terms of Reference (TOR) for the Design and Build of a Sewage Treatment Plant for PNCC's New Hobbies of Asia Property located at the FCA, Pasay City, covering the

	OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	3rd QUARTER ACCOMPLISHMENT
						design, construction, installation, testing and commissioning of the facility. • Approval of the TOR by the PNCC Board during its regular meeting held on September 23, 2026, pursuant to Board Resolution No. BD27-2026. Preparation of the bidding documents in preparation for the scheduled competitive bidding in October 2026. • Overall Physical Accomplishment: 75%
			5%		c. Development / Renovation of 1,214.55 m^2 of FCA Property for commercial use	Refer to Annex "SM3c"
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%***			

	OBJECTIVE / MEASURES		FORMULA	WEIGHT	RATING SCALE	Target	3rd QUARTER ACCOMPLISHMENT
	SO 6	**Improved Equity and Debt Management Service Strategies**					
		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 ₱54,042,352 Current receivables 680,411,407 = **7.94%** The actual collection as of 3rd quarter of 2026 is 7.94% of target. The collection should have been 60% of target or **₱408,246,844**.
	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 **363,157,338** Add: Penalty charges 192,971,600 Taxes 81,200,219 Depreciation 5,770,733 Amortization - **EBITDA 643,099,890** **Approved NET INCOME 798,110,000** = **80.58%** EBITDA as of 3rd quarter of 2026 is 80.58% higher than target attributable to interest income, share in revenue of joint venture and dividend income from CMMTC.

	OBJECTIVE / MEASURES		FORMULA	WEIGHT	RATING SCALE	Target	3rd QUARTER ACCOMPLISHMENT
	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 245,960,836 Dividend Income 12,024,265 Interest Income 157,425,010 Share in Profit/Revenue of Joint Venture 363,143,355 **778,553,466** **Actual Revenue 778,553,466** **Total Projected Revenue 1,043,091,206** *(Approved COB 2026)* **= 74.64%** The revenues for the 3rd quarter of 2026 is at par with the target.
	SM 10	Budget Utilization Rate (BUR)	Actual Disbursement / Scheduled Disbursement (Net of PS Cost)	5%	Actual / Target	90%	**Actual Disbursement** 118,187,776 **Scheduled Disbursement** 149,041,134 (Both Net of PS Cost) **= 79.30%** The BUR as of 3rd Quarter of 2026 is 17.56% higher than target or equivalent to 67.5% or ₱100,602,765.
			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

As of 30 September 2026

	OBJECTIVE / MEASURES		FORMULA	WEIGHT	RATING SCALE	Target	3rd QUARTER ACCOMPLISHMENT
LEARNING AND GROWTH	SM 12	Development and Implementation of Disaster Risk Reduction Management (DRRM) Plan	Actual Accomplishment	5%	All or Nothing	Implementation of Activities in the PSCP	78% accomplishment • Restitution of the PNCC Disaster Emergency Response Brigade • Pollution Control Officer Training • Procurement of Safety Helmet – for Emergency Preparedness in case of Disaster • Distribution of Safety and Emergency Kits • Inspection of Fire Extinguisher • Workplace Hazard Assessment
		Sub – total		***10%***			
		TOTAL		**100%**			
BONUS STRATEGIC MEASURE:							
		GAD Budget Utilization		1%	All or Nothing	5% of Total COB	GAD utilization for 3rd quarter of 2026 is ₱338,611.58 which is equivalent to 4.03% of the total GAD budget (₱8,392,358).