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COA-NDC

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NATIONAL DEVELOPMENT COMPANY
116 Tordesillas St., Salcedo Village
Makati City
Quarter ending September 30, 2024

Project / Program / Activity Name	Location	Total Cost	Date Started	No. of Extensions	Target Completion Date	Project Status		Remarks
						% of Completion	Total Cost Incurred to Date	
1. 1-MW Rizal Mini-Hydropower Project (with PNOC RC)	Rizal, Nueva Ecija	<p>₱45 million**</p> <p>(Total Project Cost - ₱90 million)</p>	July 2014	N/A	June 2016	<p>100% over-all including manufacturing of equipment*</p> <p>100% physical accomplishment on-site*</p> <p>(*Provided by PNOC RC)</p>	<p>₱91.2 million + ₱6.824 million as of November 2019</p>	<p>As a result of the RPMC's meeting last July 3, 2024, a 3rd Party was engaged to assess and evaluate the project. The Party visited the site during the third week of August 2024.</p> <p>On August 30, 2024, the ManCom discussed the potential purchase of their 50% share, subject for approval.</p> <p>On September 27, 2024, the Business Development Group forwarded an inter-office memo to NDC's Legal Department for a legal opinion regarding NDC's disposition for the RHPP project.</p>

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2. Davao Food Complex Project	Toril, Davao City	₱1.086 billion	Construction not yet started	N/A	N/A	N/A	₱5.46 million (Exclusive of VAT)	NDC is still assessing the most advantageous option for the use of the property, in consideration to the priorities of the administration.
3. NDC Industrial Estate (NDCIE)	Dasmariñas, Cavite	₱576.32 million (₱230.72 million - Development Cost + ₱345.6 million – average value of land based on two (2) Third Party appraisals in 2017)	February 16, 2022	2	January 30, 2024	76.171%	P149.94 million (released amount)	<p>NDC had a meeting with WERR Corp. on August 7, 2024 to discuss the next steps.</p> <p>NDC has clarified that the proposal will still be subject to NDC's approval and that the cost shall not exceed the amount of the remaining budget of the contract.</p> <p>The proposal is being considered by ManCom subject to the legal opinion of the Legal Department regarding compliance and adherence of the proposal to the RA 9184.</p> <p>Proclamation No. 677 declaring the NDCIE as a Special Economic Zone was</p>

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								approved by the Office of the President on August 29, 2024.
4. Davao Food Terminal Complex (DFTC) (formerly Agri-Pinoy Trading Center)	Toril, Davao City	₱92.5 million (₱70 million – based on signed DA-CG Davao MOA ₱22.5 million – value of 5-hectare land based on 2015 appraisal)	May 2016	N/A	January 2018	100%	-	<p>Received letter from the management of DFTC on September 11, 2024 informing the ff:</p> <ul style="list-style-type: none"> • The DFTC is not yet fully operational and hence, has not yet generated a substantial income. • As part of DFTC promotion, the LGU allowed farmers to trade their agricultural produce at DFTC without any fee until such time that the volume of agricultural trading would increase and stabilize. • Ordinance 0823-21, declaring DFTC as the official Wholesale Market of Davao City is not yet implemented. • No trading operator has been identified yet.

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								<ul style="list-style-type: none"> DFTC is implementing several measures to enhance its operations and attract potential revenue streams, more marketing efforts, partnership developments, and operational improvements.
5. Establishment of a Commercial Multipurpose Gamma Irradiation Facility	Cavite	₱430.35 million	Pre implementation Stage	N/A	Within the year	N/A	₱ 180,000	<p>As of 2024, the project has no new development because potential proponents take too long to comply with NDC requirements.</p> <p>The NDC is looking for other potential proponents.</p>
6. Startup Venture Fund (SVF)	Nationwide	₱1.0 billion	Pre-implementation Stage	N/A	(Series of Projects)	N/A	N/A	<p>On-going due diligence and evaluation of other startups.</p> <p>Another Co-Investment partner was accredited on September 12, 2024.</p>
a. solX	Makati City	₱11 million	August 2023		1 st quarter, 2024		₱11 million	Funding amounting to ₱11 million was released last June 2024.

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b. Humble	Mandaluyong	₱5.7 million	Evaluation Stage		4th quarter 2024			OGCC has approved the investment contract. Currently pending the signing of the investment contract to finalize the fund release process.
7. Internationalization of the First Health Biotechnology Company in the Philippines	Marikina	₱70 million	Implementation Stage. Project already started its construction.	N/A	N/A	70% accomplished infrastructure-wise	N/A	NDC released P70 million equity funding to MTEK on August 15, 2024.
8. Additional Equity in Manila Exposition Complex, Inc. (in view of its proposed World Trade Center Metro Manila expansion)	Pasay City	₱1.2 billion	Expansion on hold	N/A		N/A	₱60 million	The additional equity for the expansion was put on hold due to changes in MECI Management's plans.
9. Batangas Company, (BLCI)	Land Inc. San Pascual Batangas	N/A	N/A	N/A	N/A	N/A	N/A	Ongoing negotiations.

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10. Goodyear Philippines, Inc. (GPI) Shares	Las Piñas City	To be determined	2019		On-hold			<p>The first negotiation meeting was held on July 11, 2024 between the NDC and GPI.</p> <p>NDC sent its Offer to GPI on August 12, 2024.</p> <p>NDC received GPI's Counter Offer on August 29, 2024.</p> <p>In its letter dated September 2, 2024, NDC informed GPI that their Counter Offer is subject to NDC Board approval.</p>
11. Acquisition of 40% Shares of PRC								<p>Ongoing negotiation.</p> <p>Awaiting reply from General Electric Lighting Philippines (GELP)</p>

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12. Development of a Vaccine Manufacturing Facility	Taysan, Batangas	Total Project Cost: ₱7.5 billion	N/A	N/A		N/A	N/A	<p>Ongoing validation of GLC's financial valuation study from P&A Grant Thornton conducted by the DBP.</p> <p>DBP informed NDC on September 18, 2024 that the valuation report is currently under revision and awaiting comments from its Department Head.</p>
13. Equity Investment for Davao Thermo Biotech Corporation (DTBC)	Toril, Davao City	₱40 million	Project already operational. Release of equity upon compliance by DTBC of the conditions of the release of NDC's equity.	N/A	2031	100% release of equity	₱40M	<p>DTBC conducted a Board Meeting at the NDC on August 9, 2024.</p> <p>DTBC submitted on September 11, 2024 the Transaction Journal and BIR Form 2306-CWT Certificate of FWT on the Accrual of interest payment on NDC investments covering the 6-month period (February 2 - August 1, 2024).</p>

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14. Purchase of Broadband Capacity	To be identified but location will be within Geographically Isolated and Disadvantaged Areas (GIDAS).	\$20,000,000	N/A	N/A	Within three years	N/A	N/A	Due to failure of bidding, the project will be reposted for a second public bidding.
15. One DTI Building	Makati City (specific location to be determined)	For finalization	Evaluation stage	N/A	N/A	N/A	N/A	NDC will no longer pursue the project as recommended to the Acting DTI Secretary through a letter dated September 16, 2024, signed by the GM.
16. Development of Organic Soil Conditioner	(still finalizing project details)	For finalization	Evaluation stage	N/A	N/A	N/A	N/A	The proponent has restructured their organization and formed a new entity now called 77 Terra Industries Inc. They have been endorsed to the business development group and are currently in the valuation process. The project can be presented to

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								the management committee, pending additional requirements and a follow-up meeting to clarify the company's valuation, ticket size, and equity arrangement with NDC.
17. Waste to Fuel Project – Cyclion		₱336 million	March 2024	N/A	Pilot Plant First Quarter 2025			<p>Cyclion has started local studies regarding the output for certain types of waste.</p> <p>The proponent is currently fundraising for the university plant and formalizing agreement with UP Diliman for the university plant.</p> <p>Ongoing review of the project details.</p>
18. Global Growth (GGGI)	Green Institute		BGC, Taguig		MOU signed December 20, 2023			Collaborating with GGGI, Alcom Carbon Markets Philippines, BOI, and other stakeholders on the implementation of a highly scalable, holistic green transition program to address global rice emissions

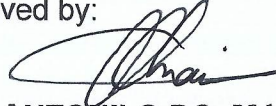
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								NDC will participate in the Biochar Study Tour in Nueva Ecija on October 3-4, 2024.
19. D'Sustainable Planet Incorporated A.K.A. "Bambuhay"	Carranglan, Nueva Ecija		Evaluation Stage					The valuation is still ongoing. The Business Development Group (BDG) has requested additional information from the proponent, but they have not provided the necessary documents. Consequently, BDG cannot establish the correct valuation due to the absence of supporting documents such as, but not limited to, Purchase Orders, invoices, Letter of Intent, and MOAs as verbally communicated before.
20. NDC Green Industrial Sustainable Estate (NGIE)	Dasmaryñas , Cavite	P230.108 million - Approved Budget of Contract (ABC)	Pre-implementation Stage	N/A		N/A	N/A	The NGIE Project was approved by the NDC Board on February 15, 2024. It will be a continuation of the NDCIE development, however, adopting green and sustainable solutions.

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								Terms of Reference (TOR) for the development of NGIE has been finalized and submitted for endorsement to the Bids and Awards Committee (BAC).

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