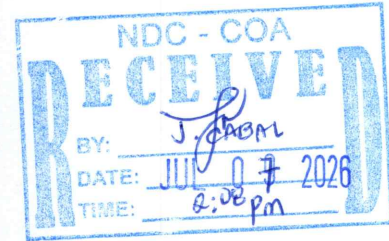


July 3, 2026

ATTY. DENNIS CRC. DE LEON
OIC-Supervising Auditor
Commission on Audit – NDC
6th Floor, 116 NDC Building
Tordesillas, Makati City



Dear **Atty. De Leon**:

In compliance with the Commission on Audit (COA) Memorandum Circular (MC) No. 2013-04 as amended through COA MC No. 2015-06, regarding the quarterly submission of publicized projects, programs, and activities for all government sectors, the National Development Company hereby submits the 2026 2nd Quarter Accomplishment Report.

For your information and reference.

Thank you.

Respectfully yours,


SATURNINO H. MEJIA
General Manager

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	₱45 million (Total Project Cost – ₱90 million)	July 2014	N/A	June 2016	100% over-all including manufacturing of equipment* 100% physical accomplishment on-site* (*Provided by PNOC RC)	₱91.2 million + ₱6.824 million as of November 2019	No significant update from the last quarter.
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)	Awaiting submission of a concrete proposal from Mr. Romulo Obrial-Manliguez Jr., a potential investor, for the livelihood investment projects within the Toril property.

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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)	On going procurement of a consultant to conduct final inventory of completed, partially completed, and remaining works of the project.
4. NDCIE Phase 2	Dasmariñas, Cavite	₱230.108 million - Approved Budget of Contract (ABC)	Pre-implementation Stage	N/A	N/A	N/A	N/A	Soil boring is complete; currently awaiting submission of geotechnical evaluation report. The results will be used as a guide for the preparation of Detailed Engineering Design for the proposed additional works at the outfall area.

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5. 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%	N/A	Facilitated trading operations seven days a week. Maintained hauling of fruits and vegetables from Marilog, Baguio, Tugbok, Calinan, Toril and Paubato districts every Tuesday and Friday. The Company Registration System (CRS) of DFTC has been approved by DENR-EMB as requisite for Pollution Control Officer (PCO) and Managing Head Accreditation.
6. Establishment of a Commercial Multipurpose Gamma Irradiation Facility	TBD	₱430.35 million Total project cost will be updated once there is a potential proponent to proceed.	Pre -implementation on Stage	N/A	TBD	N/A	N/	There are no updates on the project. NDC is still awaiting interest from potential proponents to initiate commercial-scale irradiation facility developments.

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7. Startup Venture Fund (SVF)	Nationwide	₱16.7 million	Implementation on Stage	N/A	(Series of Projects)	N/A	₱16.7 million	Total cost for the project has been updated as there is no official or regular budget allocation indicated in the law. As of date, SVF has three startups in the pipeline-Collo, Remotify, and Shoppable—which are due for fund deployment within Q3. This is alongside two other startups that are seeking to acquire IC approval within the same quarter.
a. SoIX Technologies, Inc.	Makati City	₱11 million	August 2023	N/A	1 st quarter 2024	100% funding released	₱11 million	SoIX has recently launched its training institute and expanded its retail aggregation program to Collo, a property management solution. Under the training institute, SoIX issues certifications for Certified Energy Manager (CEM) and Certified Energy Auditors (CEA), expanding their capabilities to other professionals. As of date, SoIX has increased their employment to 48—almost 71% is employed full-time.

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b. Humble	Mandaluyon 9	₱5.7 million	November 2024 (fund released)	N/A	4th quarter 2024	100% funding released	₱5.7 million	Humble has already achieved 50% of its target Gross Merchandise Value to US \$60,000 by H1 2026. As of date, they have returned 30,583 items back to circulation, effectively reducing 1.1k tons of carbon emissions. At the moment, Humble is seeking debt financing. Humble remains at 37.16% attainment of its target revenue for 2026. In order to augment their operations, they are seeking follow-on funding or debt financing from the Startup Venture Fund.
8. Internationalization of the First Health Biotechnology Company in the Philippines (Manila HealthTek Inc.)	Marikina	₱70 million	August 2024	N/A	April 2025	100% completed	₱70 million	Ongoing operations. MTEK submitted its audited financial statement for the year 2025, showing a cash balance of PhP 303,398 in the end of the year.
9. Additional Equity in	Pasay City	₱1.2 billion	Expansion Project to	N/A	N/A	N/A	₱60 million + ₱140 million	NDC released the additional ₱140 million equity for the

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Manila Exposition Complex, Inc.			commence in 2026				₱200 million	expansion project on June 29, 2026.
10. Batangas Land Company, Inc. (BLCI)	San Pascual Batangas	N/A	N/A	N/A	N/A	N/A	N/A	Ongoing Lease with Chevron Philippines Inc. (CPI). Lease to AG&P endorsed for approval of the Privatization Council (PrC).
	Tondo, Makahambus, Davao, General Santos							Disposition and lease of other properties were approved by the NDC Board and endorsed to the PrC for approval.
11. Goodyear Philippines, Inc. (GPI)	Las Piñas City	To be determined	2019	N/A	On-hold	N/A	N/A	No significant update from the last quarter.
12. Acquisition of 40% PRC Shares owned by GELP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	No significant update from the last quarter.
13. Development of a Vaccine Manufacturing Facility	Taysan, Batangas	₱7.5 billion	N/A	N/A	N/A	N/A	N/A	Awaiting presentation to the NDC board for approval and disbursement fund/investment.
14. Equity Investment for Davao Thermo	Toril, Davao City	₱40 million	February 2024	N/A	2031	100% release of equity	₱40M	Ongoing operations.

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Biotech Corporation (DTBC)			(release of equity)					
15. Waste to Fuel Project – Cyclion	To be determined	To be determined	March 2024 (Evaluation Stage)	N/A	1st quarter of 2026	N/A	N/A	No significant update from the last quarter.
16. Global Green Growth Institute (GGGI) - Alcom Carbon Markets Philippines Inc.	BGC, Taguig	N/A	MOU signed December 20, 2023	N/A	N/A	N/A	N/A	The project is being considered for shelving. Alcom Carbon Markets, (ACM) Phils. Inc. proposal scheduled for presentation in next ManCom.
17. Philippine Innovation Hub - Marikina Enterprise Center	Marikina Enterprise Center, Marikina City	₱95 million	MOA signed on September 20, 2024	N/A	N/A	N/A	₱34,190,597.36	Completed credit and background investigation. Plant visit (Palayan City, Nueva Ecija) undertaken by GM and AGM for BDG. The hub continues to implement programs and activities that support the growth of startups and the MSME community. Recently, programs under the Consulting Services for the Development of the Incubation Programs for MESH were successfully implemented in May and June

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								2026. The program was called the C.A.T.A.L.Y.S.T. where seven (7) startups and six (6) MSMEs graduated in three incubation camps focused on achieving Product-Market Fit, enhancing Operational Efficiency, and strengthening Capital and Funding Readiness. Additionally, the following are the status of procurement relative to the project: Consultancy Services for iHub-Mesh Project Architectural/ Framework - Ongoing implementation. Consulting Services for the Project Integration and Marketing Communications for iHub-MESH - Payment for rendered services has been completed. Design and Fit-Out of the Interiors of the Philippine

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18. NDC-GET Philippines Inc. Electric Vehicle Initiative	Metro Manila	P125 Million	March 25, 2025	N/A	N/A	N/A	N/A	Innovation Hub Building, Marikina - Ongoing implementation. The project underwent a credit and background investigation conducted by the CIBI Information, Inc. The report, submitted on June 10, 2026, resulted in a credit risk score of 385, indicating the obligor's ability to meet its financial commitments.
19. Science Park New Clark City: Catalyzing Investment for 100-ha Industrial Park	New Clark City, Bataan, Tarlac	P140 Million	LOI signed on October 18, 2024	N/A	N/A	N/A	N/A	The project was approved in principle, subject to its presentation to the NDC Board Executive Committee, which is scheduled for the third quarter of 2026.

Prepared by:

Approved by:

Noted by:


CZANNIS D. GILHANG
OIC, Corporate Planning Department


SATURNINO H. MEJIA
General Manager

ATTY. DENNIS CRC. DE LEON
OIC-Supervising Auditor