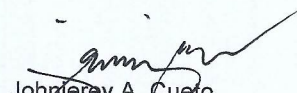


**NATIONAL DEVELOPMENT COMPANY  
CORPORATE OPERATING BUDGET  
For the Years 2026 and 2027**

| <b>TOTAL SOURCES</b>                               | <b>DBM Approved<br/><u>2026</u></b> | <b>Board Approved<br/><u>2027</u></b> |
|----------------------------------------------------|-------------------------------------|---------------------------------------|
| Corporate Income                                   |                                     |                                       |
| Proceeds from Sale of Asset                        | 652,204,900                         | 1,462,935,000                         |
| Rental Income                                      | 225,489,510                         | 245,039,380                           |
| Interest Income from Money Market Placements (net) | 114,086,650                         | 113,554,030                           |
| Dividend Income                                    | 62,385,520                          | 37,558,700                            |
| Collection of Loans and Interest                   | 3,288,450                           | -                                     |
| Miscellaneous Receipts                             | 9,915,730                           | 6,852,440                             |
| Beginning Balance                                  | 48,908,740                          | -                                     |
| National Government (NG) Support                   | 182,820,000                         | -                                     |
|                                                    | <b><u>1,299,099,500</u></b>         | <b><u>1,865,939,550</u></b>           |
| <br><b>TOTAL USES</b>                              |                                     |                                       |
| Personnel Services                                 | 95,281,450                          | 118,615,880                           |
| Maintenance and Other Operating Expenditures       |                                     |                                       |
| Dividend Remittance to NG                          | 139,367,070                         | 347,620,510                           |
| Operating/Other Expenditure                        | 177,493,000                         | 177,249,590                           |
| Provision for Income Tax/VAT                       | 259,510,200                         | 518,960,050                           |
| MESH Project                                       | 77,662,780                          | -                                     |
|                                                    | <b><u>654,033,050</u></b>           | <b><u>1,043,830,150</u></b>           |
| Capital Outlay                                     |                                     |                                       |
| Equity Investment/Project Development Cost         | 466,000,000                         | 644,000,000                           |
| Building Improvements                              | 198,900,000                         | 16,000,000                            |
| Motor Vehicle                                      | 5,000,000                           | -                                     |
| Office Equipment, Furniture, Equipment             | 7,205,000                           | 1,000,000                             |
| MESH Project                                       | 55,500,000                          | -                                     |
|                                                    | <b><u>732,605,000</u></b>           | <b><u>661,000,000</u></b>             |
|                                                    | <b><u>1,481,919,500</u></b>         | <b><u>1,823,446,030</u></b>           |

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