

**NATIONAL DEVELOPMENT COMPANY**

116 Tordesillas St., Salcedo Village

Makati City

Quarter ending December 31, 2023

**Received**  
**COA-NDC**  
DATE : JAN 09 2024  
TIME : 9:40 AM

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. <b>1-MW Rizal Mini-Hydropower Project (with PNOC RC)</b>	Rizal, Nueva Ecija	<b>P45 million**</b>  (Total Project Cost – P90 million)	July 2014	N/A	June 2016	100% over-all including manufacturing of equipment*  100% physical accomplishment on-site*  (*Provided by PNOC RC)	P91.2 million + P6.824 million as of November 2019	<ul style="list-style-type: none"> <li>On 27 December 2023, NDC and PNOC RC held a meeting to discuss updates on the financial and operational status of the powerplant.</li> <li>PNOC RC apprised the status of the appraisal report for the valuation of Rizal HPP conducted by Value Metrics Inc.</li> </ul> <p>Cost Approach: Php 56M Income Approach: Php 43.5M</p>
2. <b>Davao Food Complex Project</b>	Toril, Davao City	<b>P1.086 billion</b>	Construction not yet started	N/A	N/A	N/A	P5.46 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. <b>NDC Estate Industrial (NDCIE) Project</b>	Dasmariñas, Cavite	<b>P576.32 million</b>  (P230.72 million - Development Cost + P345.6 million – average	February 16, 2022	2	January 30, 2024	75.66%	P140.27M (released amount)	On-going construction for the site development of the project. Construction works near the outfall area, as well as, water supply system, are still on hold due to proposed

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		value of land based on two (2) Third Party appraisals in 2017)						changes of design to turn the project into a green sustainable "smart city" concept.
4. <b>Davao Food Terminal Complex (DFTC) (formerly Agri-Pinoy Trading Center)</b>	Toril, Davao City	<b>₱92.5 million</b>  (₱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%	-	<ul style="list-style-type: none"> <li>Trading operation is continuous but still at minimum capacity.</li> <li>LGU is working on the amendment of the City Ordinance requiring the use of the DFTC as the official wholesale facility to resolve the traders' concerns. LGU is also contemplating to reduce the trading fees to attract more traders.</li> <li>Selection for a private operator will be made this year through PPP.</li> </ul>
5. <b>Establishment of a Commercial Multipurpose Gamma Irradiation Facility</b>	Cavite	<b>₱430.35 million</b>	Pre implementation Stage	N/A		N/A	₱ 180,000	<ul style="list-style-type: none"> <li>In August 2023, draft NDA was sent out to the potential proponent (SAMDO Solar Pty. Ltd.) as requested.</li> <li>No response from private proponents</li> </ul>

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<b>6. Startup Venture Fund (SVF)</b>	Nationwide	<b>₱500 million</b>	Pre-implementation Stage	N/A	(Series of Projects)	N/A	N/A	<ul style="list-style-type: none"> <li>On-going due diligence and evaluation of other startups.</li> </ul>
<b>a. solX</b>	Makati City	<b>₱11 million</b>	August 2023		1 <sup>st</sup> quarter, 2024			<ul style="list-style-type: none"> <li>Waiting for OGCC's review of the Safe Agreement between NDC and SolX</li> </ul>
<b>b. Humble</b>	Mandaluyong	<b>₱5.5 million</b>	Evaluation Stage					<ul style="list-style-type: none"> <li>NDC tends to look for company startups that minimize and utilize technology product wastes.</li> <li>Visit of the Humble company for warehouse Due Diligence process will be conducted on January 12, 2024.</li> </ul>
<b>c. CyberQ</b>	Quezon City	<b>₱27.5 million</b>	Evaluation Stage					<ul style="list-style-type: none"> <li>The NDC understands the importance of having cyber security for the LGUs and the potential it possesses as an investment.</li> <li>Waiting for the Notarized and Signed copy of NDA before proceeding with the next step moving forward</li> </ul>
<b>7. Modernization and Internationalization of the First Health Biotechnology Company in the Philippines</b>	Marikina	<b>₱1.237 billion</b>	Feasibility Study Stage	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> <li>Additional supporting documents were submitted for proper evaluation of MTEK's company and for intellectual property (IP) valuation.</li> </ul>



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								<ul style="list-style-type: none"> <li>In November 2023, SPG with NDC GM conducted a site visit at MTEK's facility and held a meeting to discuss the proposals and plans.</li> <li>MTEK submitted a letter from DOH endorsing its investment application to NDC.</li> </ul>
<b>8. Additional Equity in Manila Exposition Complex, Inc.</b>  (given its proposed World Trade Center Metro Manila expansion)	Pasay City	<b>₱1.2 billion</b>	Expansion did not yet start	N/A		N/A	₱60 million	<ul style="list-style-type: none"> <li>Petition of money claims of MECI is still under evaluation by COA.</li> <li>MECI and NDC held a meeting on October 27, 2023 to discuss updates on financial and operational status and re-start expansion plans for WTCMM.</li> <li>Occupancy rates for halls and function rooms were increased:                Halls - 91% to 100%                Function Rooms - 88% to 116%             </li> </ul>
<b>9. Batangas Company, (BLCI)</b>	<b>Land Inc.</b> San Pascual Batangas	N/A	N/A	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> <li>The negotiation for the lease of the BLCI properties to CPI is still</li> </ul>

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								on-going. <ul style="list-style-type: none"><li>Management has yet to receive the appraisal report for the valuation of BLCI properties.</li></ul>
10. Goodyear Philippines, Inc. (GPI) Shares	Las Piñas City	₱3.053 billion	2019		On-hold			The negotiation for the acquisition of the shares of GPI is still ongoing.
11. Development of a Vaccine Manufacturing Facility		\$12.3 million (~ ₱591 million) Total Project Cost: \$41 million (~ ₱1.971 billion)	N/A	N/A		N/A	N/A	<ul style="list-style-type: none"> <li>Further meetings were convened to discuss updates on the fund release, and GLC's compliance to NDC conditions.</li> <li>In November 2023, the validation of GLC's financial valuation was awarded to DBP, and the conduct of credit and background investigation to CIBI Information Inc.</li> <li>Fund release of Php 50M equity and Php 100M convertible notes was approved by the NDC board subject to various conditions last December 19, 2023.</li> </ul>

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12. Equity Investment for Davao Thermo Biotech Corporation (DTBC)	Toril, Davao City	₱40 million	Project already operational. Release of equity upon compliance by DTBC on the conditions of the release of NDC's equity.	N/A	2031	0% release of equity	0	<ul style="list-style-type: none"> <li>Signing of Investment Agreement was done on December 7, 2023 in Davao City.</li> <li>NDC Board ExeCom approved the release of funds on December 13, 2023 subject to the submission of report on the findings relative to the encumbrance of the TCT of DTBC's Binugao land, and the latest appraisal of DTBC's property. The said report was already submitted by SPG to the ExeCom Secretary on December 20, 2023, which was then forwarded to the Committee members.</li> </ul>
13. Philippine E-Commerce Platform	(proposed to be housed at the Philippine Innovation Hub)	For finalization	Finalization stage	N/A	-	N/A	N/A	<ul style="list-style-type: none"> <li>Ongoing procurement of consultant</li> </ul>
14. Investment in Satellite	Proposed to be housed at NDC	For finalization	Evaluation stage	N/A	-	N/A	N/A	<ul style="list-style-type: none"> <li>The project was presented to the NDC Board Executive Committee on December 19, 2023 for approval.</li> </ul>



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15. One DTI Building	Specific location to be determined	For finalization	Evaluation stage	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> <li>NDC is currently exploring the options for the building to meet the space requirements of the DTI and its attached agencies.</li> </ul>
16. Renewable Energy for Power and Desalination	(still finalizing project details)	For finalization	Evaluation stage	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> <li>Ongoing evaluation</li> </ul>
17. Development of Organic Soil Conditioner	(still finalizing project details)	For finalization	Evaluation stage	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> <li>The proponent is still working on the completion of a full project proposal with documentary requirements.</li> </ul>
18. Philippine Innovation Hub	Ground Floor, NDC Building	<b>₱2 million (for the renovation of the space)</b>	Ongoing procurement	N/A	1 <sup>st</sup> quarter, 2023	N/A	-	<ul style="list-style-type: none"> <li>The 1<sup>st</sup> public bidding for the renovation of the Philippine Innovation Hub failed.</li> <li>Ongoing 2<sup>nd</sup> public bidding</li> </ul>
19. Global Growth Institute (GGGI)	BGC, Taguig		MOU signed December 20, 2023					<ul style="list-style-type: none"> <li>NDC signed Memorandum of Understanding with GGGI on Dec 20, 2023 to develop startup companies' capabilities within the waste management, sustainable forestry, and circular economy sectors.</li> </ul>
20. D'Sustainable Planet Incorporated A.K.A. "Bambuhay"	Carranglan, Nueva Ecija		Evaluation Stage					<ul style="list-style-type: none"> <li>NDC aims to support local businesses that enterprises Greentech solutions implementing solutions to</li> </ul>

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								plastic pollution, deforestation, climate change, and poverty.
21. Investree	BGC, Taguig	<b>P10 million allotted budget for investment</b>	Evaluation Stage					<ul style="list-style-type: none"> <li>NDC signed the NDA with Investree to be able to discuss ways forward as NDC acknowledges great potential shown from Investree, aligning with NDC's interest on having a short-term money generating investments.</li> </ul>

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