



Republic of the Philippines
DEPARTMENT OF TRANSPORTATION

NOTICE OF AWARD

21 September 2022

Mr. Keiji Matsushita
Authorized Representative
Nishimatsu-DMCI Joint Venture

Subject: Metro Manila Subway Project (MMSP) (JICA Loan PH-P267 and PH-P275)

Dear Mr. Matsushita:

Pursuant to DBM-PS BAC Resolution No. **BAC6-2022-08-02**, the contract for Contract Package 102: Two Underground Stations (Quezon Avenue and East Avenue) and Tunnels of Metro Manila Subway Project is hereby awarded to **Nishimatsu-DMCI Joint Venture** in the total amount¹, exclusive of 12% VAT, of **Seventeen Billion Three Hundred Sixty-Five Million One Hundred Eight Thousand One Hundred Twenty-Seven and 50/100 Philippine Peso (PHP 17,365,108,127.50)**, **Thirty One Million Seven Hundred Seventy-Four Thousand Six Hundred Twenty-Two and 73/100 US Dollars (USD 31,774,622.73)**, **Five Million Four Hundred Eight Five Thousand and Six and 40/100 Euros (EUR 5,485,006.40)** and **Four Billion Three Hundred Ninety-Three Million Six Hundred Eighty-Two Thousand Two Hundred Sixty-Seven Japanese Yen (JPY 4,393,682,267)**, subject to concurrence by the Japan International Cooperation Agency (JICA) and compliance with the documentary requirements as provided under the Guidelines for Procurement under Japanese ODA Loans, April 2012.

Approved:

SIGNATURE REDACTED

KIM ROBERT C. DE LEON
Head of the Procuring Entity (HoPE)

Conforme:

SIGNATURE REDACTED

MR. KEIJI MATSUSHITA
Nishimatsu-DMCI Joint Venture
Date: 30 September 2022

¹ With reference to the attached breakdown of bid price and adjustment of bid price in accordance with ITB18.3.

BID PRICE

Local Currency: PHP 17,318,100,000.00

PHILIPPINE PESO SEVENTEEN BILLION THREE HUNDRED EIGHTEEN MILLION ONE HUNDRED THOUSAND ONLY

And

Foreign Currency: USD 31,673,000.00

US DOLLARS THIRTY-ONE MILLION SIX HUNDRED SEVENTY-THREE THOUSAND ONLY

And

Foreign Currency: EUR 5,485,000.00

EUR FIVE MILLION FOUR HUNDRED EIGHTY-FIVE THOUSAND ONLY

And

Foreign Currency: JPY 4,386,423,000.00

JAPANESE YEN FOUR BILLION THREE HUNDRED EIGHTY-SIX MILLION FOUR HUNDRED TWENTY-THREE THOUSAND ONLY

Summary of Schedules:

Schedule No.	Description	Amount			
		USD	EUR	JPY	PHP
Schedule 1	Work Items- Bill No.1 through Bill No. 8	31,673,000.00	5,485,000.00	4,386,423,000	16,758,525,400.00
Schedule 2	Daywork	0	0	0	84,574,600.00
Schedule 3	Provisional Sum	0	0	0	475,000,000.00
Bid Price*	Total Amount of Schedules 1+2+3	31,673,000.00	5,485,000.00	4,386,423,000	17,318,100,000.00

**Bid Price shall be exclusive of Value Added Tax (VAT)*

ADJUSTMENT OF BID PRICE IN ACCORDANCE WITH ITB18.3

The above Bid Price of Local Currency: PHP17,318,100,000.00 and Foreign Currency: JPY 4,386,423,000.00 and USD 31,673,000.00 and EUR 5,485,000.00 shall be adjusted in accordance with ITB18.3 in the following manner, using available Index in June 2022 when the 57th day after the expiration of the initial Bid Validity comes up to Index in July 2022 which is the most recent index available before the date of this Notice of Award.

Summary of Adjustment of Bid Price:

Schedule No.	Description	Amount			
		USD	EUR	JPY	PHP
Bid Price*	Total Amount of Schedules 1+2+3	31,673,000.00	5,485,000.00	4,386,423,000.00	17,318,100,000.00
CPI in May 2022	USD ² EUR ³ JPY ⁴ PHP ⁵	291.474	118.45	101.8	113.9
CPI in July 2022	USD EUR JPY PHP	295.271	119.81	102.3	115.8
Applicable Multiplier		1.013027	1.011482	1.004912	1.016681
Adjusted Amount		101,622.73	6.40	7,259,267	47,008,127.50
Adjusted Bid Price*		31,774,622.73	5,485,006.40	4,393,682,267.00	17,365,108,127.50

*Bid Price shall be exclusive of Value Added Tax (VAT)



² Based on the Consumer Price Index published by FRED Economic Data in United States of America

³ Based on the Consumer Price Index published by Eurostat Statistics in Europe

⁴ Based on the Consumer Price Index published by the Statistics Bureau of Japan

⁵ Based on the Consumer Price Index of the Philippines (all items) published by the Philippine Statistics Authority (PSA)