



Republic of the Philippines
DEPARTMENT OF TRANSPORTATION

NOTICE OF AWARD

02 February 2023

MR. KENTA HAYASHI

Authorized Representative and Deputy General Manager
Transportation Infrastructure Department
Mitsubishi Corporation
3-1 Marunouchi 2-Chome
Chiyoda-ku, Tokyo, 100-8086, Japan

**SUBJECT: The Malolos-Clark Railway Project and the North-South Railway Project Line
(Commuter) Package CP NS-01: Electrical and Mechanical Systems and
Trackworks**

Dear Mr. Hayashi:

Pursuant to the PS-DBM Resolution No. BAC3-2023-01-01, this is to notify you that your Bid dated 26 November 2021 – as modified by the Records of Contract Negotiation as reflected in your revised and final Price Schedule for the five (5) days of negotiation, and particularly DAY 5 – Stage 2 – for the execution of Contract Package CP NS-01: Electrical and Mechanical Systems and Trackworks for Malolos-Clark Railway Project and North South Railway Project-South Line (Commuter) in the Accepted Contract Amount of **Thirty-Seven Billion Four Hundred Forty-Eight Million Three Hundred Forty-Six Thousand Three Hundred Seventy-Two Philippine Pesos (PHP 37,448,346,372.00)**, **Sixty Billion Six Hundred Fifty-Two Million Three Hundred Seventy-One Thousand Eight Hundred Three Japanese Yen (JPY 60,652,371,803.00)**, **Four Hundred Eighteen Million Nine Hundred Sixty-Three Thousand Five Hundred Sixty-Four and 93/100 United States Dollars (USD 418,963,564.93)**, and **Four Hundred Fourteen Million Three Hundred Eighty-Two Thousand Nine Hundred Sixty-Three and 75/100 Euro (EUR 414,382,963.75)**, inclusive of Provisional Sums and Value-Added Tax (VAT), as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted by our Agency.

You are requested to furnish the Performance Security within twenty-eight (28) days in accordance with the Conditions of Contract, using for that purpose one of the Performance Security Forms included in Section IX, Annex to the Particular Conditions - Contract Forms, of the Bidding Documents.

Approved:

SIGNATURE REDACTED

KIM ROBERT C. DE LEON
Undersecretary for Administration and Finance

Conforme:

SIGNATURE REDACTED

Kenta Hayashi



Republic of the Philippines
DEPARTMENT OF TRANSPORTATION

THE MALOLOS-CLARK RAILWAY PROJECT AND THE NORTH-SOUTH RAILWAY PROJECT LINE (COMMUTER)
PACKAGE CP NS-01: ELECTRICAL AND MECHANICAL SYSTEMS AND TRACKWORKS

ADJUSTMENT OF BID PRICE DUE TO ITB 20.3(b)

Currency	Original Price Bid (Exclusive of VAT)	VAT ¹	Price Index ²		Adjusted Price Bid (Exclusive of VAT)	VAT ¹	Total Adjusted Price Bid
			Base Value ³	Current Value ⁴			
PHP	32,988,643,315.00	3,958,637,197.80	109.5	119.40	33,436,023,546.00	4,012,322,826.00	37,448,346,372.00
JPY	60,272,276,366.00	-	99.9	104.10	60,652,371,803.00	-	60,652,371,803.00
USD	414,421,824.53	-	276.589	296.797	418,963,564.93	-	418,963,564.93
EUR	407,395,254.30	-	110.54	123.18	414,382,963.75	-	414,382,963.75

NOTES:

1 Value-Added Tax (VAT) is computed as 12% of the PHP portion of the bid

2 Source of Price Index are as follows:

PHP – Philippine Statistics Authority (PSA) - Consumer Price Index (CPI) All Items of Philippines

JPY – Statistics Bureau of Japan - Consumer Price Index (CPI) All Items of Japan

USD – U.S. Bureau of Labor Statistics - Consumer Price Index (CPI) All Urban Consumers; All Items for U.S. City Average

EUR – Eurostat - Harmonized Index of Consumer Prices (EU 27 Countries)

3 In accordance to ITB 24.1, base value shall be the Price Index twenty-eight (28) days prior to the latest date of submission of the bid. [Reference month: Oct 2021]

4 Per discussion during Day 4 of Contract Negotiation, the current value shall be the latest available price index at the time of issuance of Notice of Award [Reference month: Dec 2022]

SIGNATURE REDACTED

KIM ROBERT C. DE LEON
Undersecretary for Administration and Finance
Department of Transportation

SIGNATURE REDACTED

KENTA HAYASHI /
Authorized Representative
Mitsubishi Corporation