



**BAC Resolution No. 034, series of 2026
(By Referendum)**

BAC RESOLUTION DECLARING THE LOWEST CALCULATED RESPONSIVE BID AND RECOMMENDING AWARD OF CONTRACT TO FINMAT INTERNATIONAL RESOURCES, INC.	
BIDDING NO.:	CONTRACT TITLE/DESCRIPTION:
IB25-414804-01A	Category per RA12009: <input type="checkbox"/> GOODS <input checked="" type="checkbox"/> INFRA/WORKS <input type="checkbox"/> CONSULTING
APPROVED BUDGET FOR THE CONTRACT (ABC):	ONE LOT LUMP SUM CONTRACT FOR THE COMPLETION OF UNFINISHED WORKS FOR THE CONSTRUCTION OF A FOURTEEN-STORY NEW TRAINING BUILDING, SITE DEVELOPMENT AND VARIOUS SITE IMPROVEMENTS, INCLUDING SUPPLY AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS, AND FIXTURES (DFOFF) AT THE DAP CONFERENCE CENTER IN TAGAYTAY CITY – 2nd BIDDING
PHP1,740,000,000.00	
BUDGET UTILIZATION SLIP NO.:	
PP24091006	

01. WHEREAS, the following are the results of the Submission and Opening of Bids, with the bids opened in the order of their submission based on the recorded time of receipt:

BIDDERS	TECHNICAL COMPONENTS, including Eligibility Documents	FINANCIAL COMPONENTS
1. 21TH Construction Development Corporation	PASSED	PASSED ₱1,479,092,437.63 Discounted Bid Amount: ₱1,426,892,437.63
2. LAP Global Construction Corp. Joint Venture of S & P Construction Technology & Development Co., Inc.	PASSED	PASSED ₱1,739,509,152.52 Discounted Bid Amount (12.5%): ₱1,522,070,508.46*
3. Millennium Erectors Corporation	PASSED GRANTED Request for Reconsideration for "TC06" - Joint Venture Agreement	PASSED ₱1,734,829,703.25 Discounted Bid Amount: ₱1,648,088,218.09
4. R.R. Encabo Constructors, Inc	PASSED	PASSED ₱1,531,200,000.00
5. Finmat International Resources Inc.	PASSED	PASSED ₱1,657,791,246.61 Discounted Bid Amount (9%): ₱1,508,590,034.42*
6. Embrocral Builders, Inc.	PASSED	PASSED ₱1,504,156,397.44
7. R.D. Talens Construction & Trading	PASSED	PASSED ₱1,609,777,946.06

BIDDERS	TECHNICAL COMPONENTS, including Eligibility Documents	FINANCIAL COMPONENTS
8. C.E. Padilla Construction Incorporated / Carwill Construction Incorporated, Joint Venture	FAILED Due to Absence of "TC02" - Special PCAB License and Registration	UNOPENED
9. S.C. Megaworld Construction & Development Corporation	PASSED	PASSED ₱1,588,888,861.00 Discounted Bid Amount: ₱1,408,821,888.00
10. Thaison Builder & Developer Inc.	FAILED Due to failure in "TC10" - Unsigned List of Bidder's Available Equipment Units; DENIED Request for Reconsideration	UNOPENED

Note: * As computed by the DAP BAC based on the discount stated in the bidder's submitted bid and as concurred by the bidder's authorized representative.

- 02. WHEREAS**, the 1st to 3rd Lowest Calculated Bidder – **S.C. Megaworld Construction and Development Corporation, 21th Construction Development Corporation, and Embrocal Builders, Inc.** – were post-disqualified, and their respective Requests for Reconsideration were duly deliberated upon and subsequently denied by the Bids and Awards Committee (BAC);
- 03. WHEREAS**, on 14 April 2026 (Tuesday), the Bids and Awards Committee (BAC) issued a Notice of 4th Lowest Calculated Bid¹ to **FINMAT INTERNATIONAL RESOURCES INC.**;
- 04. WHEREAS**, from 17 April (Friday) until 22 April 2026 (Wednesday), the BAC and Technical Working Group (TWG) conducted the post-qualification on the bid submitted by **FINMAT INTERNATIONAL RESOURCES INC.**, undertaking an item-by-item assessment of its bid documents rated as "PASSED" during the submission and opening of bids;
- 05. WHEREAS**, upon post-qualification, validation and verification of the eligibility, technical and financial documents submitted by **FINMAT INTERNATIONAL RESOURCES INC.**, its bid is found to be "responsive" by the BAC and TWG;
- 06. WHEREAS**, a Memorandum² dated 23 April 2026 (Thursday) addressed to the BAC Chairperson, signed by the TWG Chairperson, recommended to declare the bid submitted by **FINMAT INTERNATIONAL RESOURCES INC.** as the **Lowest Calculated Responsive Bid (LCRB)**;
- 07. NOW, THEREFORE**, be it **RESOLVED**, as it is hereby **RESOLVED**;
- a) That, the bid submitted by **FINMAT INTERNATIONAL RESOURCES INC.**, is the **LOWEST CALCULATED AND RESPONSIVE BID (LCRB)** for the Contract One Lot Lump Sum Contract for the Completion of Unfinished Works for the

¹ Annex "A" – Notice of 4th Lowest Calculated Bid

² Annex "B" – TWG Memo re: Post-Qualification

Annex "A" - NOTICE OF 4th LOWEST CALCULATED BID Page 1 of 3



development academy of the philippines

BIDS AND AWARDS COMMITTEE (SO NO. 2025-118)



14 April 2026

MR. REYNALDO DE JESUS
President and CEO
FINMAT INTERNATIONAL RESOURCES, INC.
No. 371, Dr. Sixto Antonio Avenue,
Caniogan, Pasig City
Email: info.finmatinc@gmail.com
Contact No.: 916-0142

NOTICE of 4th LOWEST CALCULATED BID

PROJECT NAME: ONE LOT LUMP SUM CONTRACT FOR THE COMPLETION OF UNFINISHED WORKS FOR THE CONSTRUCTION OF THE FOURTEEN-STOREY NEW TRAINING BUILDING, SITE DEVELOPMENT AND VARIOUS SITE IMPROVEMENTS, INCLUDING SUPPLY AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS, AND FIXTURES (DFOFF) AT THE DAP CONFERENCE CENTER IN TAGAYTAY CITY-2ND BIDDING

IB No.: IB25-414804-01A | ABC OF P1,740,000,000.00

Dear **President De Jesus**:

Greetings from the Academy!

In connection with the detailed evaluation of the Bids for the above-mentioned Project, we would like to inform you that **FINMAT INTERNATIONAL RESOURCES, INC.**'s bid was declared as the **4TH LOWEST CALCULATED BID (LCB)** and eligible for the conduct of post-qualification.

Reference to Section III, Bid Data Sheet-ITB Clause 26.1, pages 52-53 of the Official Bidding Documents, your bid shall undergo the post-qualification process upon the submission of the following documents within five (5) calendar days from the receipt of this notice:

01. Valid and updated copy of the following eligibility documents supporting the Bidder's PhilGEPS certificate and registration:
 - 01.1. Registration Certificate from SEC or DTI, or CDA, whichever is applicable;
 - 01.2. Tax Clearance Certificate for FY2024 issued by the Bureau of Internal Revenue (BIR);
 - 01.3. Audited Financial Statements for FY2023 and FY2024 stamped "received" by the BIR or its duly accredited and authorized institutions;
 - 01.4. Valid PCAB License and Registration for "Building and Industrial Plant" (Project Kind) with at least "Large B" (Size Range) and "AAA" (License Category); and
 - 01.5. Valid Mayor's / Business Permit issued by the city or municipality where the principal place of business is located, or the equivalent document for Exclusive Economic Zones or Areas.

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02. Latest Applicable Annual Income Tax Return (ITR) for the Year 2023 and 2024 duly filed thru Electronic Filing and Payment System (eFPS) of the BIR as provided for under Executive Order No.398 or RR 3-2005 together with Filing and Payment References;
03. Latest Applicable Quarterly Value-Added Tax Returns (Quarterly VAT Form No. 2550-Q) for the quarter ending, per Revenue Regulations 3-2005;
04. Curriculum Vitae (CV) of all proposed Key Personnel. Bidder shall attach photocopy of valid PRC license/s and PTR (applicable only to professionals with PRC license), and photocopy of valid accreditation or certificate of the Safety Officer 3 and Materials Engineer II.
Submit accomplished **Form 10: Format of Curriculum Vitae (CV) for All Proposed Key Personnel to be assigned to the Project**, as follows:
 - 04.1. Project Manager;
 - 04.2. Resident Engineer;
 - 04.3. Project Architect;
 - 04.4. Structural Engineer;
 - 04.5. Professional Electrical Engineer;
 - 04.6. Registered Electrical Engineer;
 - 04.7. Professional Electronics Engineer;
 - 04.8. Electronics Engineer;
 - 04.9. Professional Mechanical Engineer;
 - 04.10. Registered Mechanical Engineer;
 - 04.11. Fire Protection Engineer;
 - 04.12. Registered Master Plumber;
 - 04.13. Sanitary Engineer;
 - 04.14. Safety Officer;
 - 04.15. Materials Engineer;
 - 04.16. Quantity Surveyor;
 - 04.17. Technical Drafter-1;
 - 04.18. Technical Drafter-2;
 - 04.19. General Supervisor-1;
 - 04.20. General Supervisor-2; and
 - 04.21. Registered Nurse.
05. Clear and readable copy of the supporting documents for Bidder's Statement of all ongoing government and private contracts including contracts awarded but not yet started, if any, whether similar or not similar in nature and complexity to the contract to be bid:
 - 05.1. Photocopy of the Notice-of-Award (NOA); or
 - 05.2. Photocopy of the Notice-to-Proceed (NTP); or
 - 05.3. Photocopy of the contract for the project/s; and
 - 05.4. Photocopy of the "Certificate of Work Accomplishment" or "Statement of Work Accomplished", as of the date of bid opening, signed by project owner or project engineer other than the contractor.
06. Clear and readable copy of the supporting documents for Bidder's Statement of Single Largest Completed Contract (SLCC):
 - 06.1. Certificate of Completion or Final Acceptance, whichever is applicable, issued by the project owner other than the contractor, or
 - 06.2. Final rating of at least "Satisfactory" in the Constructors Performance Evaluation System (CPES) or any similar performance evaluation documents.
07. Clear and readable copy of the Contractors' Performance Evaluation System (CPES) rating of at least "Satisfactory" or any similar performance evaluation documents, for the

Annex "A" - NOTICE OF 4th LOWEST CALCULATED BID Page 3 of 3

list of other completed similar contract/s with the government and/or private sector within the last 10 years;

- 08. Clear and readable copy of the supporting documents for Bidder's List of Available Equipment Units, as follows:
 - 08.1. Proof of Ownership for equipment units that are owned; or
 - 08.2. Certification of availability of equipment from the equipment lessor or vendor for the duration of the project, for equipment units that are under lease or purchase agreement, as the case may be.
- 09. Bidder's Company Profile indicating the following:
 - 09.1. Names of Principal Officers or composition of the Board of Directors,
 - 09.2. Name(s) of Owner / Stockholders
 - 09.3. Line of Works / Services; and
 - 09.4. Folio of works completed (photo documentation).
- 10. USB Thumb Drive containing electronic copies of all documents listed above.

Submission of the documents can be made via in-person delivery or through a trusted courier of your choice.

Kindly coordinate directly to the BAC Secretariat via dapbacsec@dap.edu.ph or through landline number (02) 8631-0921 local 133 for the availability of personnel to receive your submission on or before **10:00 AM of 19 April 2026 (Sunday)**.

Thank you.

For the Bids and Awards Committee,



JUNE ARVIN C. GUDAY
Chairperson, Bids and Awards Committee 1

Received by : _____
Designation : _____
Date : _____



MEMORANDUM:

FOR: [REDACTED]
JINE ARVIN C. GUDAY
Chairperson, Bids and Awards Committee 1

FROM: ANTONIO L. ALEGRIA
Chairperson, Technical Working Group

SUBJECT: RESULTS OF THE POST-QUALIFICATION ASSESSMENT ON THE BID SUBMITTED BY FINMAT INTERNATIONAL RESOURCES, INC. FOR THE PROJECT: ONE LOT LUMP SUM CONTRACT FOR THE COMPLETION OF UNFINISHED WORKS FOR THE CONSTRUCTION OF THE 14-STOREY NEW TRAINING BUILDING, SITE DEVELOPMENT AND VARIOUS SITE IMPROVEMENTS, INCLUDING SUPPLY AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS, AND FIXTURES AT THE DAP CONFERENCE CENTER IN TAGAYTAY CITY – 2ND BIDDING

DATE: 23 April 2026


1. This is in reference to the results of the post-qualification assessment conducted by the Bids and Awards Committee (BAC) and Technical Working Group (TWG) members on the Bid submitted by **FINMAT INTERNATIONAL RESOURCES, INC. (FIRI)** having declared as the Third Lowest Calculated Bid (3rd LCB) for the above-cited project as prescribed under Section 63 of the IRR of RA12009.
2. **POST-QUALIFICATION PROCESS:** The BAC-TWG conducted the post-qualification of the technical and financial documents submitted by FIRI from 17 April 2026 to 22 April 2026. The processes observed were as follows:
 - (a) The BAC and TWG members critically and thoroughly examined the compliance of the bidder with the technical, including the eligibility and financial components of the bid;
 - (b) Discussions and deliberations over the key and important points noted by the BAC-TWG members were conducted;
 - (c) Verification of the performance and status of ongoing and completed contracts with private sector entities was done;
 - (d) Validation of the technical and legal requirements including licenses, certificates, and permits from independent sources and oversight government agencies was conducted and reported;
 - (e) Confirmation of the financial document with concerned agencies/institutions was presented;
 - (f) Consultations over the issues raised, and the clarifications made into the raised point were observed;
 - (g) Summarization of the observations and remarks were discussed among the BAC and TWG members, and were noted on the checklist (*refer to Annex "A" for the Summary of Post-Qualification Report on the Bidder's Technical and Financial Documents*); and

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(h) The TWG also conducted the site visit and inspection to FIRI business office and to its selected ongoing and completed projects (*refer to Annex "B" for the feedback and findings of the TWG, including photos taken during the site visit and inspection on 17 and 21 April 2026*).

3. Upon thorough and critical examination, the BAC-TWG found out that FIRI's submitted technical and financial documents **PASSED** the post-qualification and are **COMPLIANT** with the requirements of the Project and conditions expressly specified in the Official Bidding Documents.
4. In view of the foregoing, the BAC-TWG recommends the following: (a) that the bid submitted by FIRI be declared as the **LOWEST CALCULATED RESPONSIVE BID (LCRB)** after the post-qualification assessment, (b) that a Notice of LCRB be issued to the said Bidder.
5. The BAC-TWG now endorses the result of the said post-qualification for consideration of the Bids and Awards Committee, final decision, and approval. Thank you.

- Approved
- Disapproved
- For further instructions



JUNE ARVIN C. GUDOY
Chairperson, Bids and Awards Committee 1

Annex "B"- TWG MEMO RE: POST QUALIFICATION..... Page 3 of 21



Annex "A"

**SUMMARY OF POST-QUALIFICATION REPORT ON THE BID
SUBMITTED BY
FINMAT INTERNATIONAL RESOURCES INCORPORATED**

Bidding No IB25-414804-01A	Total ABC (Approved Budget for the Contract): ONE BILLION SEVEN HUNDRED FORTY MILLION PESOS (P1,740,000,000.00)	
Particulars:	ONE LOT LUMP SUM CONTRACT FOR THE COMPLETION OF UNFINISHED WORKS FOR THE CONSTRUCTION OF A FOURTEEN-STOREY NEW TRAINING BUILDING, SITE DEVELOPMENT AND VARIOUS SITE IMPROVEMENTS, INCLUDING SUPPLY AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS, AND FIXTURES (DFOFF) AT THE DAP CONFERENCE CENTER IN TAGAYTAY CITY – 2ND BIDDING	
Venue of Bid Opening:	DAP Bldg., San Miguel Avenue, Pasig City	DATE & TIME of Bid Opening: 21 January 2026 at 10:00 AM

PROPOSER INFORMATION	COMPANY NAME FINMAT INTERNATIONAL RESOURCES INC.	
	COMPANY MAILING ADDRESS 371 DR. SIXTO ANTONIO AVE., PASIG CITY	
	COMPANY WEBSITE OR EMAIL ADDRESS info@finmatinc@gmail.com	
Bidder's Authorized Representative:	NAME OF THE COMPANY REPRESENTATIVE MR. RICHARD C. ABADOS / MR. GENE REIMART R. DE JESUS	
	POSITION TITLE OF THE COMPANY REPRESENTATIVE AUTHORIZED REPRESENTATIVE / QUANTITY SURVEYOR	

TECHNICAL DOCUMENTS	mark	Evaluation	REMARKS
1. Photocopy of valid PhilGEPS Certificate of Registration per BDS Clause 12.1(01).	TC01	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The PhilGEPS Registration Certificate of Finmat International Resources, Inc. (FIRI) is valid until 03 Sep 2026, as verified through the PhilGEPS website. All supporting documents such as the SEC Certificate, Mayor's Permit, Tax Clearance, Audited Financial Statement and PCAB license, are current and updated, as submitted and verified during the site visit conducted at the office of FIRI.
2. Photocopy of valid Special PCAB License and Registration for "Building and Industrial Plant" with at least "Large B" size range, and "AAA" license category, in case of Joint Venture per BDS Clause 12.1(02).	TC02	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed <input checked="" type="checkbox"/> N/A	FIRI is not into JVA, therefore Special PCAB License is not applicable.
3. Statement of ALL ONGOING government and private	TC03	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	FIRI presented two (2) ongoing contracts with the private sector, with the following



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TECHNICAL DOCUMENTS	mark	Evaluation	REMARKS
contracts, including contracts awarded but not yet started if any, per BDS Clause 12.1(03).			status as verified during the TWG site visit: 1. Gems Residences: the actual accomplishment as of 15 January 2026 is 45%, with approved time extension for completion until 30 July 2026. The Certification issued by the Project Owner (SM Development Corporation) confirms that delays are not attributable to the contractor. 2. Quantum Residences Tower 2: already completed as of 02 March 2026 supported by the Certificate of Completion and Acceptance issued by the Project Owner (Horizon Land – A Federal Land Co.). The outstanding value of works amounts to ₱61,770,000.00 as of the date of opening of bids
4. Statement of a Single Largest Completed Contract (SLCC) similar to the contract to be bid per BDS Clause 12.1(04); Note: The Bidder must have a SLCC that is similar to the contract to be bid, and whose value (<u>adjusted to current prices using the PSA consumer price indices</u>) is at least fifty percent (50%) of the ABC.	TC04	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The value of contract of the bidder's SLCC amounts to ₱1,359,149,800.00, which meets the requirement of at least 50% of the ABC. As verified during the site visit, the bidder's SLCC involves construction of the following structures at "The Rochester" in Pasig City: 1. Club House and pool area. 2. Two (2) 7-storey buildings – the Garden Villa 1 and 2; and 3. A 15-storey Building – Parklane Tower.
5. NFCC computation of at least equal to the ABC per BDS Clause 12.1(05).	TC05	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The bidder's computed NFCC amounts to ₱4,104,439,005.00 which meets the requirement of at least equal to the ABC.
6. <i>If applicable</i> , valid Joint Venture Agreement (JVA), in case the joint venture is already in existence, or duly notarized statements from all the potential joint venture partners stating that they will enter into and abide by the provisions of the JVA in the instance that the bid is successful, shall be included in the bid, per BDS Clause 12.1(06).	TC06	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed <input checked="" type="checkbox"/> N/A	FIRI is not into JVA.
7. Bid security in any of the prescribed forms per BDS Clause 12.1(07).	TC07	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The bidder submitted a Bid Securing Declaration, consistent and compliant with the prescribed form, duly signed and notarized on 12 January 2026.



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TECHNICAL DOCUMENTS	mark	Evaluation	REMARKS
8. Proposed Organizational Chart showing the Bidder's Key Personnel to be deployed for the Project per BDS Clause 12.1(08).	TC08	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The bidder submitted a duly signed copy of the proposed organization chart, which includes all the required key personnel to be assigned for the project.
9. List of Bidder's Key Personnel for the Project with qualification and work experience in accordance with BDS Clause 12.1(h)(ii) per BDS Clause 12.1(09).	TC09	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	FIRI submitted a duly signed list of its key personnel, supported by their respective Curriculum Vitae (CVs). All of the proposed key personnel meet the required minimum qualifications and work experience.
10. Duly signed List of Bidder's Available Equipment Units per BDS Clause 12.1(10).	TC10	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The bidder submitted a duly signed list of available equipment units required for the project. All supporting documents such as proof of ownership, lease agreement, and purchase agreement are complied.
11. Duly Notarized Omnibus Sworn Statement (OSS) per BDS Clause 12.1(11).	TC11	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	Bidder's submitted OSS is duly signed and notarized on 12 January 2026, which is consistent with and compliant with the prescribed form.
12. List of Other Completed Similar Contracts with the Government and/or Private Sector within the last ten (10) years, if any, per BDS Clause 12.1(12).	TC12	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed <input type="checkbox"/> N/A	FIRI presented five (5) completed similar contracts with certificate of satisfactory completion and all supporting documents required.
13. Certificate of Site Inspection duly signed by authorized DAP Officer per BDS Clause 12.1(13).	TC13	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	The submitted certificate of site inspection was verified and found to be duly signed by the DAP authorized representative.
14. At least valid ISO 9001:2015 Certification per BDS Clause 12.1(14).	TC14	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	ISO Certificate issued Veritas Assurance, valid until 12 June 2026, on Active status as verified in the certifying body's official website. The bidder also presented the original copy of the Certificate during the TWG office visit.

BAC's Remarks for the Technical Documents: PASSED FAILED FOR RECONSIDERATION

END OF TECHNICAL DOCUMENTS

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Bidding No. IB25-414804-01A	Total ABC (Approved Budget for the Contract): ONE BILLION SEVEN HUNDRED FORTY MILLION PESOS (P1,740,000,000.00)	
Particulars:	ONE LOT LUMP SUM CONTRACT FOR THE COMPLETION OF UNFINISHED WORKS FOR THE CONSTRUCTION OF A FOURTEEN-STOREY NEW TRAINING BUILDING, SITE DEVELOPMENT AND VARIOUS SITE IMPROVEMENTS, INCLUDING SUPPLY AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS, AND FIXTURES (DFOFF) AT THE DAP CONFERENCE CENTER IN TAGAYTAY CITY – 2 ND BIDDING	
Venue of Bid Opening:	DAP Bldg., San Miguel Avenue, Pasig City	DATE & TIME of Bid Opening 21 January 2026 at 10:00 AM

PROPOSER INFORMATION	COMPANY NAME: FINMAT INTERNATIONAL RESOURCES INC.
	COMPANY MAILING ADDRESS: 371 DR. SIXTO ANTONIO AVE., PASIG CITY
	COMPANY WEBSITE OR EMAIL ADDRESS: info@finmatinc@gmail.com
Bidder's Authorized Representative:	NAME OF THE COMPANY REPRESENTATIVE MR. RICHARD C. ABADOS / MR. GENE REIMART R. DE JESUS
	POSITION TITLE OF THE COMPANY REPRESENTATIVE: AUTHORIZED REPRESENTATIVE / QUANTITY SURVEYOR

FINANCIAL DOCUMENTS	mark	Evaluation	REMARKS
1. Duly signed Financial Bid Form as prescribed in BDS Clause 12.2(01).	FC01	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	<ul style="list-style-type: none"> Submitted duly signed copy of the Financial Bid Form with a total bid price of P1,508,590,034.42 after applying the discount offered. The discount offered amounts to P149,201,212.19. The total bid price is about 13.30% or P231,409,965.58 less than the ABC.
2. Duly signed copy of the Bill-of-Quantities (BOQ) as prescribed in BDS Clause 12.2(02.2). Note: The BOQ should be signed by the Bidder's authorized representative on each and every page.	FC02	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	<ul style="list-style-type: none"> Each and every page of the BOQ are duly signed by the authorized representative. The total bid price of as calculated, after applying the discount offered, is P1,508,590,034.42, and observed to be complete and no arithmetical corrections.
3. Duly signed copy of the Summary of Bid Amounts as prescribed in BDS Clause 12.2(02.3).	FC03	<input checked="" type="checkbox"/> Passed <input type="checkbox"/> Failed	<ul style="list-style-type: none"> Submitted duly signed copy of the Summary of Bid Amounts. The calculated total bid price in the summary of bid amounts has no discrepancy with the total amount as reflected in the BOQ.

BAC's Remarks for the Financial Documents:	<input checked="" type="checkbox"/> PASSED	<input type="checkbox"/> FAILED	<input type="checkbox"/> FOR RECONSIDERATION
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END OF FINANCIAL DOCUMENTS



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Annex "B1"

LCB SITE VISIT QUESTIONNAIRE (BIDDER'S OFFICE)

Bidder's Company Name: FINMAT INTERNATIONAL RESOURCES, INC. (FIR)
Office Address: 371 Sixto Antonio Ave., Brgy. Canligan, Pasig City
TWG Assisted by: FIR President & CEO Reynaldo C. De Jesus (Bidder's Representative during office visit)
Date of Visit: 17 April 2026

A. LEGAL COMPLIANCE	REMARKS
1. SEC/DI/CDA registration documents displayed/available <input checked="" type="checkbox"/>	Available, original copy presented. Registered as of 17 March 2000
2. Valid Business Permit / Mayor's Permit documents & Plate Number displayed/available <input checked="" type="checkbox"/> same address as declared <input checked="" type="checkbox"/>	Displayed, original copy presented. Valid until 31 December 2026. Office location for 29 years.
3. BIR registration and Tax Clearance documents displayed/available <input checked="" type="checkbox"/> updated <input checked="" type="checkbox"/>	Available, original copy presented Tax Clearance valid until 19 December 2026.
4. Barangay Clearance, SSS, Pag-ibig, PhilHealth displayed/available <input checked="" type="checkbox"/> updated <input checked="" type="checkbox"/>	Barangay Clearance displayed. Original copies of SSS, Pag-IBIG, and PhilHealth certificates of registration presented.
5. PCAB license (check validity and category) document displayed/available <input checked="" type="checkbox"/> updated <input checked="" type="checkbox"/>	Available, original copy presented. Valid until 17 February 2028.
6. Company Organizational chart and list of Key Personnel displayed/available <input checked="" type="checkbox"/> updated <input checked="" type="checkbox"/>	Displayed.
7. ISO 9001:2015 Certificate <input checked="" type="checkbox"/>	Original copy presented, valid until 12 June 2026. The Bidder's ISO 9001:2015 Certificate was issued by Ventas Assurance.
8. Office signboard with company name <input checked="" type="checkbox"/>	Displayed inside the office.
B. Physical Office Verification	
1. Office location is consistent with the bid documents <input checked="" type="checkbox"/>	The office location is consistent with the address indicated in the submitted eligibility documents (PhilGEPS Registration, Business Permit, and SEC Registration)
2. Looks permanent/legitimate office <input checked="" type="checkbox"/>	
3. Workspaces, and meeting area present <input checked="" type="checkbox"/>	
4. Staff personnel working on-site is consistent with the bid documents <input checked="" type="checkbox"/>	29 regular staff reporting at office, 18 are project based.
5. Office equipment/furniture are complete <input checked="" type="checkbox"/>	
C. Key Personnel & Staff	
1. Complete staff (Operations, Design, Administrative) <input checked="" type="checkbox"/>	29 staff are office based - Engineering & Quality Assurance Office, Finance & Admin Office, and Human Resource



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2. Key Personnel listed in bid docs

Present on Office Site None of the proposed key personnel is present during the office visit.

Deployed in other project sites Some of the proposed key personnel are deployed in project site.

3. Employment records available for key staff

Presented an updated List of Employees.

D. Equipment & Resources

1. Proof of owned equipment if any

Heavy equipments The bidder presented proof of ownership, presented purchase agreement for tower crane, and others are for lease agreement.

Tools With proof of owned power tools required for the project.

2. Proof of leased equipment

Heavy equipments The bidder presented notarized copies of lease agreements for major/heavy equipment required for the project e.g. mobile crane, dump trucks, flatbed trucks, back hoe, pay loader, water tanker)

Tools N/A

3. Maintenance records or storage info for equipment

Available on site.

4. Company vehicles, warehouse access (if applicable)

Has 16 company vehicles.

E. Financial & Operational Capacity

1. Latest audited financial statements available?

Original copy of AFS for FY 2023 and 2024 were presented.

2. Evidence of ongoing and completed projects

(a) Gems Residences in Pasig still ongoing with 45% actual accomplishment as of 15 January 2026 With approved contract time extension;
(b) Quantum Residences Tower 2 - previously declared ongoing, but already completed as of 02 March 2026 Bidder presented the Certificate of Completion and Acceptance, and
(c) All declared completed projects have certificate of very satisfactory completion from the project owners.

3. Bank used for client payments?

BDO

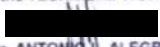
4. Mode of payment used for payroll?

BDO - thru ATM for all

5. Staff complete with government mandatories?

For all employees

For the TECHNICAL WORKING GROUP:


Engr. ANTONIO L. ALEGRIA
Chairperson, Technical Working Group


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LCB SITE VISIT QUESTIONNAIRE (ONGOING PROJECT)

Bidder's Company Name: FINMAT INTERNATIONAL RESOURCES, INC. (FIRI)
Project Site: Gems Residences along C-5 in Pasig City (under SM Development Corporation)
TWG Assisted by: FIRI Project Manager, Engr. Carlos Cruz
Date of Visit: 17 April 2026

A. Legitimacy of Project	REMARKS
1. Confirm project is real and active (site is operational)	<input checked="" type="checkbox"/> Consistent with the address as declared.
2. Verify if project owner matched	<input checked="" type="checkbox"/> SM Development Corporation
3. Check Contract or board for original project duration	<input checked="" type="checkbox"/> Project Schedule in Gantt Chart & S-Curve displayed.
B. Project Administration	
1. Project signboard with contract details is present	<input checked="" type="checkbox"/> Original contract schedule posted but not yet updated.
2. Presence of site office / field office	<input checked="" type="checkbox"/> Located on the 6th floor of the building, as well as area for Warehouse & Timekeeping, and a Safety Office / Clinic.
3. Building permits, clearances, and safety permits posted	<input type="checkbox"/> Not posted, clearance and permits are taken cared of the project owner.
4. Documentation: logbooks, progress reports, permits on file	<input checked="" type="checkbox"/> TWG inspected the project documentation (e.g. daily activity record book, weather charts, construction safety and health program, and progress reports.)
5. Coordination with project owner/end-user visible	<input checked="" type="checkbox"/> Tuesday as the regular day of meeting with the project owner's construction management team, and owner's representative.
C. Manpower & Key Personnel	
1. Engineers, foremen, safety officer, skilled workers present	<input checked="" type="checkbox"/> Total of 80 workers including 3 Site Engineers, 1 Safety Officer, and 3 Foremen for the project.
2. Key personnel listed in bid documents are actually deployed	<input type="checkbox"/> N/A
3. Workers equipped with proper safety gear (helmets, vests, PPE)	<input checked="" type="checkbox"/> With sufficient safety paraphernalia.
4. Labor force sufficient for project size and phase	<input checked="" type="checkbox"/>
D. Equipment Deployment	
1. Presence of heavy equipment (owned/leased)	<input checked="" type="checkbox"/> Back hoe, and construction personnel and materials elevator ("talimak")
2. Proof of ownership/lease (OR/CR, MOA, delivery receipt)	<input type="checkbox"/> N/A
3. Equipments are operational (not idle, not junk)	<input checked="" type="checkbox"/>
4. Adequate number of tools and machinery for project size	<input checked="" type="checkbox"/>
E. Progress of Work	
1. Actual % accomplishment vs. declared % in bid docs	<input checked="" type="checkbox"/> 58.33% actual accomplishment as of 16 April 2026.
2. Physical works visible on site (structures, equipment, manpower)	<input checked="" type="checkbox"/>
3. Compliance with project timetable (not significantly delayed)	<input checked="" type="checkbox"/> With approved contract time extension until 30 July 2026.
4. Quality of Work	<input checked="" type="checkbox"/> No adverse observation during the site visit.
F. Safety, Health, and Environment	
1. Compliance with DOLE and DPWH safety standards	<input checked="" type="checkbox"/> No record of incidents / accidents during project implementation.
2. Proper barricades, signage, and access control in place	<input checked="" type="checkbox"/> Board-up / project enclosure installed within the premises.
3. Waste management/disposal system implemented	<input checked="" type="checkbox"/> There is a designated disposal area/location.
4. No major safety violations observed	<input checked="" type="checkbox"/> None.

For the TECHNICAL WORKING GROUP:


 Engr. ANTONIO L. ALEGRIA
 Chairperson, Technical Working Group

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LCB SITE VISIT QUESTIONNAIRE (COMPLETED PROJECT)

Bidder's Company Name: FINMAT INTERNATIONAL RESOURCES, INC. (FIRI)
Project Site: The Rochester in San Joaquin, Pasig City (under Empire East Land Holdings, Inc. as the Project Owner)
TWG Assisted by: Project Manager, Engr. Noel Castaneda (from Empire East Land Holdings, Inc.)
Date of Visit: 17 and 21 April 2026

	REMARKS
A. Project Overview	
1. What was the scope done for the project?	<input checked="" type="checkbox"/> General building construction
2. What were the key deliverables and milestones for this project?	<input type="checkbox"/> The construction project comprises of: <input checked="" type="checkbox"/> (a) Club House and pool area; <input checked="" type="checkbox"/> (b) Two 7-storey residential building - Garden Villas 1 and 2 and <input checked="" type="checkbox"/> (c) 15-storey residential building - Parklane Tower
3. How well did the final project align with the budget?	<input checked="" type="checkbox"/> No variation orders, the project was completed within the awarded amount of Php 1,358,149,800.00
4. How well did the final project align with the timeline?	<input checked="" type="checkbox"/> Completed within the contract timeline.
B. Technical Capabilities and Expertise	
1. Did the project require any specialized technical expertise?	<input type="checkbox"/> N/A
2. Did the project used any kind of innovative solutions?	<input type="checkbox"/> N/A
3. Any technical challenges faced during the project?	<input type="checkbox"/> None
C. Financial Viability and Cost Management	
1. Was the project completed within the original budget?	<input checked="" type="checkbox"/> Yes
2. Were there any budget overruns? and if so,	<input checked="" type="checkbox"/> None
D. Experience with Government Contracts	
1. What was the bidder's role in this project (gencon, with JV)?	<input checked="" type="checkbox"/> General Contractor
2. Any issues with adhering to government payment terms?	<input type="checkbox"/> N/A
3. Any issues with gov't contract conditions in previous projects?	<input type="checkbox"/> N/A
E. Health, Safety, and Environmental Management	
1. Were there any incidents or accidents during the project?	<input checked="" type="checkbox"/> None
2. How did the project address waste management?	<input checked="" type="checkbox"/> With schedule of hauling and disposal of waste and construction debris
F. Quality Assurance and Post-Completion Support	
1. What kind of quality control were in place during the project?	<input checked="" type="checkbox"/> With in-house Project Management Section to oversee from the project owner.
2. Were there any post-completion issues or defects?	<input checked="" type="checkbox"/> None
3. How does the contractor handle repairs after completion?	<input type="checkbox"/> N/A
4. Quality of Work	<input checked="" type="checkbox"/> The overall quality of work observed is considered above average, consistent with typical residential condo-type construction.
G. Documentation and Transparency	
1. Were there any audit reports or third-party evaluations done?	<input type="checkbox"/> N/A
2. Was the project's documentation accessible for review?	<input type="checkbox"/> N/A
H. Legal Compliance and Dispute Resolution	
1. Were there any legal disputes or claims during the construction?	<input type="checkbox"/> None

For the **TECHNICAL WORKING GROUP:**

Engr. **ANTONIO D. ALEGRIA**
 Chairperson, Technical Working Group

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CLIENT FEEDBACK FORM


Company Name: Empire East Land Holdings, Inc.
 Name of Contract: CPB-02 & CPB-03 Design and Build General Construction Works
 Nature of Work: Design and Build, General Construction Works
 Contract Amount: ₱1,358,149,800.00

EVALUATION ITEM	POINTS
A. Quality of Workmanship (5 pts. max)	5
B. Project Timeliness (5 pts. Max)	4
C. Responsiveness (5 max)	5
D. Budget Control (5 pts. max)	4
E. Post-Completion Support, if applicable (5 pts. max)	5

Rating	Quality of Workmanship	Project Timeliness	Responsiveness to Issues	Budget Control	Post-Completion Support
5	100% compliant with plans and specifications; no defects; outstanding quality	All milestones and final completion delivered on schedule	Responds to issues within 24 hours via call or email; proactive issue resolution	Project delivered fully within approved budget	Immediate action on punch-list or repair works; provides complete and timely turnover documents; excellent warranty support
4	81 – 99% compliant; minor defects corrected promptly; very satisfactory quality	Most of milestones and final completion delivered on schedule	Responds and resolves issues within 24 – 48 hours	Delivered with minor (less than 10%) variance from budget	Addresses punch-list or repair works on time; acceptable warranty response
3	71 – 80% compliant; notable defects requiring rework; satisfactory results	Incurred a negative slippage of 5% relative to the planned completion schedule	Responds and resolves issues within 48 – 72 hours	11 – 15% variance from approved budget	Punch-list or repair works commenced within 7 days and completed within 30 days
2	51 – 70% compliant; multiple defects or rework; unsatisfactory results	Incurred a negative slippage of 10% relative to the planned completion schedule	Responds and resolves issues after more than 72 hours	16 – 20% variance from budget	Punch-list or repair works commenced within 30 days and completed within 90 days
1	Less than 50% compliant; major rework; unacceptable quality	Incurred a negative slippage of 15% relative to the planned completion schedule	Unresponsive for several days	More than 20% variance from budget	No punch-list or repair works compliance; no warranty support




Overall Feedback / Comment on Contractor's Performance

Items for Clarification	Response
Is the scope of works of the above-cited contract with Finmat International Resources, Inc. involves the following:	
1. Construction of the Club House including pool area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other details, please specify
2. Construction of a 7-storey Building – the Garden Villa 1 and 2	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other details, please specify
3. Construction of a 15-storey Building – Parklane Tower	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other details, please specify


 Signature (or Printed Name)
 Designation: PRCT. MGR.




Date: 04/21/2026

Annex "B2"

PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	REMARKS
(a) Visit at Finmat International Resources, Inc. Office in Pasig City on 17 April 2026	
	<ul style="list-style-type: none"> ❖ The bidder's office location at 371 Sixto Antonio Ave., Pasig City (for 29 years), is consistent with the address in the submitted bid documents. ❖ The TWG members with the Bidder's President and CEO Mr. Reynaldo C. De Jesus, and Chief Financial Officer Mr. Anthony V. Patiño, during the validation and verification of the bidder's legal, technical, and financial documents.
	<ul style="list-style-type: none"> ❖ Engineering and Quality Assurance Office at Ground Floor.
	<ul style="list-style-type: none"> ❖ Finance and Admin Office at the 2nd Floor.



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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	REMARKS
	❖ Office of the Chief Financial Officer at the 2 nd Floor.
	❖ HR Office at the 2 nd Floor.
	❖ Office of the President and Chief Executive Officer.




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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
(b) At the Gems Residences along C-5 in Pasig City (ongoing project) on 17 April 2026	
	<ul style="list-style-type: none"> ❖ TWG members interviewed and was assisted by Engr Carl Cruz, the Bidder's Project Manager for the ongoing Gems Residences project. ❖ The project has a total of 44 floors – with 33 residential, 6 parking levels, and 1st to 2nd floors for commercial use. ❖ Gems Residences is a take-over project. ❖ The Project Owner is SM Development Corporation.
	<ul style="list-style-type: none"> ❖ The scope of works covers architectural or finishing works specially for floors, walls, and ceilings, from 10th to the 22nd floor. ❖ The bidder's scope excludes works and fixtures related to mechanical, electrical, plumbing, fire protection, and sanitary systems. ❖ The Bidder maintains a site/field office located on the 6th floor of the building, which includes the Project Team's Office, area for Warehouse & Timekeeping, and a Safety Office / Clinic.
	<ul style="list-style-type: none"> ❖ As of the Date of Inspection (17 April 2026), The actual accomplishment is 58.33%, which, according to Engr. Cruz, is still within the approved project timeframe. ❖ The total number of workers 80+, 5 engineers, 3 foremen, and a safety officer. ❖ The project has an approved extension of contract time until 30 July 2026.

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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	
	<p>❖ Stocks of construction and finishing materials were observed at the 6th floor, where they are being properly stored and utilized for ongoing project activities.</p>
	






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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	<p>❖ TWG members inspection at the 11th floor of the building.</p>
	<p>❖ Hallways. It was observed that the ceiling height in the hallways and rooms are below the required minimum standard of 2.40 meters. Engr Carl Cruz explained that this condition resulted from execution issues in the structural works by the previous contractor.</p>
	<p>❖ Elevator lobby area, with ongoing installation of ceiling frames.</p>



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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	
	<ul style="list-style-type: none">❖ Interiors of standard room. The unit shows substantial progress but remains subject to final finishing, detailing, and rectification works❖ The presence of structural beams results in reduced ceiling clearance, consistent with earlier observations on below-standard ceiling height.
	



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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	<p>❖ "Alimak" or a construction elevator used for lifting and transport systems used to move workers, tools, and materials up and down the exterior of the buildings.</p>
	<p>❖ Small excavator operating at the project site.</p>
	<p>❖ Safety reminders & signages are prominently displayed at the entrance to the project site.</p>

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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
(c) The Rochester in San Joaquin, Pasig City (declared SLCC) on 17 & 21 April 2026	
	<p>The bidder's SLCC (completed in 2020) with Empire East Land Holdings, Inc. comprises of:</p> <ul style="list-style-type: none"> ❖ Construction of Club House and pool area; ❖ Construction of two 7-storey buildings – Garden Villa 1 and 2; and ❖ Construction of 15-storey building – Parklane Tower. <p>The TWG was assisted by Engr. Engr. Noel Castañeda of the Empire East Land Holdings, Inc., who also served as one of the Project Manager during the construction phase of the building.</p>
	
	




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[Redacted]

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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	
	❖ Parklane Tower: a 15-storey residential development.
	



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PHOTOS TAKEN DURING THE OCCULAR / SITE VISIT	
PHOTOS	PHOTOS
	<p>❖ At the 15th floor elevator lobby of Parklane Tower.</p>
	<p>❖ View from the hallway of Parklane Tower.</p>
	<p>❖ Partially covered roof deck of Parklane Tower with a sloped ceiling and natural lightings.</p> <p>❖ There are mechanical and utility equipment units, which are part of the building's HVAC or ventilation system, along with ducts and piping.</p>

