



MNL

MANILA
INTERNATIONAL
AIRPORT
AUTHORITY

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Pasay City, Philippines 1300

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SECRETARY'S CERTIFICATE

I, **JHAYDEE MAY T. SOLIS**, Officer-In-Charge, Office of the Corporate Board Secretary of the Manila International Airport Authority, do hereby certify that at its 2024-12th Regular Board Meeting on 19 December 2024, the MIAA Board of Directors passed the following Resolution:

RESOLUTION NO. 2024-089



"RESOLVED, that the proposed MIAA Corporate Operating Budget (COB) for CY 2025 amounting to Php18,996 Million, details of which COB are hereto incorporated by reference, be, as it is hereby, **approved**, subject to existing rules and regulations."

I further certify that the foregoing Resolution is still in full force and effect, and has not been repealed, amended, or modified as of this date.

IN WITNESS WHEREOF, I have signed and affixed the seal of the MIAA to this Secretary's Certificate this 20th day of December 2024 in Pasay City.


ATTY. JHAYDEE MAY T. SOLIS
Officer-In-Charge
Office of the Corporate Board Secretary

ATTESTED BY:


ERIC JOSE C. INES
General Manager




MANILA
INTERNATIONAL
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CORPORATE OPERATING **BUDGET**

NINYOY AQUINO INTERNATIONAL AIRPORT

2025
EDITION

CORPORATE OPERATING BUDGET (COB)

CY 2025

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MANILA INTERNATIONAL AIRPORT AUTHORITY
 PROPOSED CORPORATE OPERATING BUDGET
 CY 2025
 (in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED	ANNUALIZED	ACTUAL	DIFFERENCE		DIFFERENCE	
	A	B	C	A-B	%	A-C	%
SOURCES							
Operating Revenues	24,152,405	12,475,295	13,627,745	11,677,110	94	10,524,660	77
Other Income	582,292	1,354,939	1,607,214	(772,647)	(57)	(1,024,922)	(64)
Total	24,734,697	13,830,234	15,234,959	10,904,463	79	9,499,738	62
USES							
Personnel Services	1,045,973	924,979	1,140,418	120,994	13	(94,445)	(8)
MOOE	1,593,440	4,353,082	4,910,849	(2,759,642)	(63)	(3,317,409)	(68)
CAPEX	1,847,023	760,161	803,094	1,086,862	143	1,043,929	130
NG Share	4,830,481	2,495,059	1,857,872	2,335,422	94	2,972,609	160
Income Tax	3,871,923	1,071,319	1,306,623	2,800,604	261	2,565,300	196
Dividend	5,807,885	1,606,979	3,459,142	4,200,906	261	2,348,743	68
Total	18,996,725	11,211,579	13,477,998	7,785,146	69	5,518,727	41
SURPLUS	5,737,972	2,618,655	1,756,961	3,119,317	119	3,981,011	227

MANILA INTERNATIONAL AIRPORT AUTHORITY
REVENUE FORECAST
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%
Operating Revenues							
PPP Project	23,763,634	1,582,241	-	22,181,393	1,402	23,763,634	-
MIAA Revenue Share ¹	21,763,634	984,981	-	20,778,653	2,110	21,763,634	-
Annuity Payment ²	2,000,000	597,260	-	1,402,740	235	2,000,000	-
Outside of Project Land	388,771	10,893,054	13,627,745	(10,504,283)	(96)	(13,238,974)	-
Rentals and CPF ³	388,771	2,669,766	3,616,626	(2,280,995)	(85)	(3,227,855)	(89)
Aeronautical Fees	-	3,974,946	5,006,722	(3,974,946)	-	(5,006,722)	-
Passenger Service Charges	-	4,248,342	5,004,397	(4,248,342)	-	(5,004,397)	-
Other Income							
Interest and Other income	582,292	1,354,939	1,607,214	(772,647)	(57)	(1,024,922)	(64)
TOTAL	24,734,697	13,830,234	15,234,959	10,904,463	79	9,499,738	62

Notes:

1. Annuity Payment - Fixed amount of Php 2 billion to be remitted 1st day of July of each year.

2. MIAA Revenue Share - 82.16% of Gross Revenues excluding Passenger Service Charges from the operation of the airport by the Concessionaire during the Concessions Period to be remitted not later than 15 days after end of each quarter.

3. Rent and CPF - Projected income from concessionaires outside the project land.

Rentals and CPF	RENT	CPF	TOTAL	AREA	Number of Concessionaires
Commercial Establishment	315,037	6,864	321,902	262,356.28 sq.m	46
Advertisement	-	2,980	2,980		2
Antenna	51	-	51		1
Government Agencies	4,833	190	5,023		11
Vacant Areas	58,815	-	58,815	62,159 sq.m (Php 78.85/sqm/month)	-
TOTAL	378,736	10,035	388,771		

MANILA INTERNATIONAL AIRPORT AUTHORITY
PERSONNEL SERVICES
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED	ANNUALIZED	ACTUAL	DIFFERENCE		DIFFERENCE	
	A	B	C	A-B	%	A-C	%
Salaries and Wages	510,079	442,597	569,086	67,482	15	(59,007)	(10)
Allowances and Bonuses							
PERA	26,856	25,208	29,462	1,648	7	(2,606)	(9)
RATA	11,088	9,577	8,621	1,511	16	2,467	29
Uniform Allowance	7,833	8,456	7,392	(623)	(7)	441	6
Hazard Pay	15,203	14,441	14,381	762	5	822	6
Medical Allowance	7,833	-	-	7,833	-	7,833	-
Year End Bonus	42,507	44,441	50,403	(1,934)	(4)	(7,896)	(16)
Cash Gift	5,595	6,427	6,258	(832)	(13)	(663)	(11)
Performance-Based Bonus	27,629	23,550	48,106	4,079	17	(20,477)	(43)
Productivity Enhancement Incentive	5,595	6,305	6,121	(710)	(11)	(526)	(9)
Mid-year Bonus	42,507	41,247	42,857	1,260	3	(350)	(1)
Overtime	52,175	52,796	74,299	(621)	(1)	(22,124)	(30)
Night Differential	37,463	38,069	24,397	(606)	(2)	13,066	54
Others	480	76,933	79,659	(76,453)	(99)	(79,179)	(99)
Personnel Benefit Contributions							
GSIS	61,209	54,584	73,889	6,625	12	(12,680)	(17)
PAG-IBIG	2,686	3,012	1,497	(326)	(11)	1,189	79
PHILHEALTH	12,752	13,302	10,015	(550)	(4)	2,737	27
ECC	1,343	1,324	1,495	19	1	(152)	(10)
Provident Fund	51,008	16,786	52,278	34,222	204	(1,270)	(2)
Other Personnel Benefits							
Terminal Leave	84,532	19,784	18,915	64,748	327	65,617	347
Monetization of Leave Credits	39,600	26,140	21,287	13,460	51	18,313	86
TOTAL	1,045,973	924,979	1,140,418	120,994	13	(94,445)	(8)

CY 2025 PERSONNEL SERVICES ASSUMPTIONS

I. SALARIES AND WAGES

Computed for 1,119 filled and unfilled DBM approved plantilla positions.

ACTUAL PLANTILLA POSITIONS	
FILLED	
Presidential Appointee	1
Co-Terminous	13
Permanent	700
Casual	29
Contractual	4
	747
UNFILLED	
Vacant Positions	372
Total	<u>1,119</u>

II. BONUSES

- i. **Performance Based Bonus (PBB)** - Computed for all employees per GCG Memorandum Circular No. 2019-02 dated 25 July 2019.
- ii. **Productivity Enhancement Bonus (PEI)** - Computed at **Php 5,000** per employee pursuant to CPCS Circular No. 2021-008 re: Grant of Productivity Enhancement Incentive dated 12 January 2022.
- iii. **Mid-Year Bonus** - Computed for all employees at **one (1) month basic salary** pursuant to CPCS Circular No. 2022 – 001 re: Grant of Mid-Year Bonus (MYB) for FY 2022 and Years Thereafter dated 25 May 2022.
- iv. **13th Month Pay (Year-End Bonus)** - Computed for all employees at **one (1) month basic salary** pursuant to CPCS Circular No. 2021 – 001 re: Grant of Year-End Bonus and Cash Gift dated 12 January 2022.
- v. **Cash Gift** - Computed at **Php 5,000** per employee, pursuant to CPCS Circular No. 2021 – 001 re: Grant of Year-End Bonus and Cash Gift dated 12 January 2022.

III. ALLOWANCES

- i. **Representation and Transportation Allowance (RATA)** – Computed for Managers and OICs based on DBM Budget Circular No. 593 re: Updated Rules and Regulations on the Grant of Representation and Transportation Allowance (RATA) for FY 2024 and Years Thereafter dated May 3, 2024.

Monthly RA or TA (Php)	Position Level
12,500.00	General Manager (SG 30)
11,500.00	Senior Asst General Manager
10,000.00	Assistant General Manager
9,500.00	Department Manager A
8,500.00	Department Manager B
6,000.00	Division Manager

- ii. **Hazard Pay** - Computed for MIAA officials and employees (permanent, casual and contractual) at **Php 600** per month per letter-approval of the President dated 24 March 2003 and CPCS Circular No. 2021 – 004 re: Grant of Hazard Pay dated 12 January 2022.

Hazard Pay of Medical Division personnel were based on the computation under the Magna Carta of Public Health Workers as provided by the DBM-DOH Joint Circular No. 1 s. 2016.

- iii. **Overtime Pay** - Computation was estimated at **5% of the proposed total PS Budget** pursuant to the provisions of CSC-DBM Joint Circular No. 2, s. 2015.
- iv. **Night Shift Differential Pay** – Computed for employees with night shift duty between 6 pm to 6 am of the following day.

Computation of NSD = 0.20 x Hourly Rate x Number of Hours Rendered

- v. **Personnel Economic Relief Allowance (PERA)** - Computed for employees at **Php 2,000** each per month pursuant to CPCS Circular No. 2021-003 re: Grant of Personnel Economic Relief Allowance (PERA) dated 12 January 2022.
- vi. **Uniform Allowance** - Computed at **Php 7,000** per employee pursuant to CPCS Circular No. 20221 – 002 re: Grant of Uniform/ Clothing Allowance (U/CA).
- vii. **Medical Allowance** - Computed at **Php 7,000** per employee as subsidy for the availment of health maintenance organization (HMO) type benefit pursuant to Executive Order (E.O.) No. 64, series of 2024.

IV. PERSONNEL BENEFIT CONTRIBUTIONS

- i. **GSIS** Employer's share was computed for all employees at 12% of basic salary per month per employee.
- ii. **PHILHEALTH** Contribution was computed for all positions at 2.5% of basic salary per month per employee.
- iii. **PAG-IBIG** Contribution was computed at **Php 200** per month per employee.
- iv. **ECC** Contribution was computed at **Php 100** per month per employee
- v. **Provident Fund** Employer's share was computed at 10% of basic salary per month per employee..

V. OTHER PERSONNEL BENEFITS

- i. **Terminal Leave and Gratuity Pay Benefits** - Compulsory retirement of employees per CSC MC No. 14, s. 1999 and RA 1616. The Terminal Leave is = to total no. of leave credits x monthly rate x 0.0481927.
- ii. **Special Counsel Allowance** - Computed per DBM National Compensation Circular No. 75 and GAA 2022 for the following MIAA officials.

Personnel	Per Diem	Month	TOTAL
8	5,000	12	480,000

- iii. **Monetization of Leave Credits** - Computed based on the two (2) year average (2023 and 2024 – annualized) of individuals who monetized and will monetize leave credits during the said period resulting to 40.88% availment. The same 40.88% was multiplied by total of 1,119 positions excluding personnel with extension of service, multiplied by Php 100,000 maximum amount that can be availed annually.

MANILA INTERNATIONAL AIRPORT AUTHORITY
 MAINTENANCE AND OTHER OPERATING EXPENSES (MOOE)

CY 2025

(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023		ANNEX
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%	
Water Light and Power	132,295	991,747	1,275,666	(859,452)	(87)	(1,143,371)	(90)	C-1
Repairs and Maintenance	383,128	610,463	806,187	(227,335)	(37)	(423,059)	(52)	C-2
Contracted Services								
<i>Professional Services</i>	168,507	785,690	947,905	(617,183)	(79)	(779,398)	(82)	C-3
<i>Janitorial Services</i>	25,666	426,095	554,903	(400,429)	(94)	(529,237)	(95)	C-3
<i>Security Services</i>	39,147	433,520	540,136	(394,373)	(91)	(500,989)	(93)	C-3
<i>Maintenance Contracts</i>	5,622	28,161	35,781	(22,539)	(80)	(30,159)	(84)	C-3
Rent Expense	572,723	653,093	283,358	(80,370)	(12)	289,365	102	C-4
Insurance and Bonds	19,600	110,283	106,809	(90,683)	(82)	(87,209)	(82)	C-5
Miscellaneous Expenses	246,752	314,030	360,104	(67,278)	(21)	(113,352)	(31)	C-6
TOTAL	1,593,440	4,353,082	4,910,849	(2,759,642)	(63)	(3,317,409)	(68)	

MANILA INTERNATIONAL AIRPORT AUTHORITY
WATER, LIGHT AND POWER
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%
Light and Power	127,949	808,407	1,085,791	(680,458)	(84)	(957,842)	(88)
<i>KWH</i>	<i>13,440,000</i>	<i>92,972,881</i>	<i>119,429,795</i>	<i>(79,532,881)</i>	<i>(86)</i>	<i>(105,989,795)</i>	<i>(89)</i>
<i>Rate</i>	<i>9.52</i>	<i>8.70</i>	<i>9.09</i>	<i>0.82</i>	<i>9.49</i>	<i>0.43</i>	<i>4.71</i>
Water	4,346	183,340	189,875	(178,994)	(98)	(185,529)	(98)
<i>Cubic Meter</i>	<i>30,600</i>	<i>1,348,020</i>	<i>1,664,359</i>	<i>(1,317,420)</i>	<i>(98)</i>	<i>(1,633,759)</i>	<i>(98)</i>
<i>Rate</i>	<i>142.01</i>	<i>136.01</i>	<i>114.08</i>	<i>6.00</i>	<i>4.41</i>	<i>27.93</i>	<i>24.48</i>
TOTAL	132,295	991,747	1,275,666	(859,452)	(87)	(1,143,371)	(90)

MANILA INTERNATIONAL AIRPORT AUTHORITY
REPAIRS AND MAINTENANCE EXPENSES
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED	ANNUALIZED	ACTUAL	DIFFERENCE	%	DIFFERENCE	%
	A	B	C	A-B		A-C	
Plant and Property							
Land Improvements	4,000	23,368	28,233	(19,368)	(83)	(24,233)	(86)
Infrastructure Assets	5,000	80,745	122,622	(75,745)	(94)	(117,622)	(96)
Buildings and Other Structures	18,000	105,646	69,997	(87,646)	(83)	(51,997)	(74)
Equipment							
Machinery and Equipment	23,161	391,149	564,181	(367,988)	(94)	(541,020)	(96)
Transportation Equipment	15,250	9,555	20,016	5,695	60	(4,766)	(24)
Other PPE	1,000	-	1,138	1,000	-	(138)	(12)
Subtotal	66,411	610,463	806,187	(544,052)	(89)	(739,776)	(92)
Carry-over Contracts							
Re-water proofing of T2 Roofdeck (Contract 296.4M)	251,940	-	-	251,940	-	251,940	-
Installation of Tint at Pre-departure Level	25,900	-	-	25,900	-	25,900	-
Construction of Canopy for the Relocation of Immigration Counters at NAIA Terminal 3	22,438	-	-	22,438	-	22,438	-
Replacement of Joint Sealant at T3 (Contract: 17.9M)	5,647	-	-	5,647	-	5,647	-
Supply of Labor and Materials for the Replacement / Retrofitting of Outdated Automatic Transfer Switch (ATS) System at NAIA T3	10,792	-	-	10,792	-	10,792	-
Subtotal	316,717	-	-	316,717	-	316,717	-
TOTAL	383,128	610,463	806,187	(227,335)	(37)	(423,059)	(52)

MANILA INTERNATIONAL AIRPORT AUTHORITY
 CONTRACTED SERVICES
 CY 2025
 (in thousands)

PARTICULARS	2025 PROPOSED	2024 ANNUALIZED	2023 ACTUAL	2025 vs. 2024 DIFFERENCE		2025 vs. 2023 DIFFERENCE	
	A	B	C	A-B	%	A-C	%
PROFESSIONAL SERVICES	168,507	785,690	947,905	(617,183)	(79)	(779,398)	(82)
<i>Number of Outsourced Manpower</i>	<i>369</i>	<i>2,866</i>	<i>2,850</i>	<i>(2,497)</i>	<i>(87)</i>	<i>(2,481)</i>	<i>(87)</i>
JANITORIAL SERVICES	25,666	426,095	554,903	(400,429)	(94)	(529,237)	(95)
<i>Number of Building Attendants</i>	<i>64</i>	<i>1,420</i>	<i>1,420</i>	<i>(1,356)</i>	<i>(95)</i>	<i>(1,356)</i>	<i>(95)</i>
SECURITY SERVICES	39,147	433,520	540,136	(394,373)	(91)	(500,989)	(93)
<i>Number of Security Guards</i>	<i>50</i>	<i>1,042</i>	<i>1,026</i>	<i>(992)</i>	<i>(95)</i>	<i>(976)</i>	<i>(95)</i>
MAINTENANCE CONTRACTS	5,622	28,161	35,781	(22,539)	(80)	(30,159)	(84)
<i>Garbage Collection and Hauling Services</i>	<i>1,757</i>	<i>12,976</i>	<i>19,123</i>	<i>(11,219)</i>	<i>(86)</i>	<i>(17,366)</i>	<i>(91)</i>
<i>Pest Abatement Services</i>	<i>1,865</i>	<i>9,425</i>	<i>12,679</i>	<i>(7,560)</i>	<i>(80)</i>	<i>(10,814)</i>	<i>(85)</i>
<i>Media Content Creation for MIAA's Rebranding and PR Campaigns</i>	<i>2,000</i>	<i>1,785</i>	<i>149</i>	<i>215</i>	<i>12</i>	<i>1,851</i>	<i>1,242</i>
<i>Baggage Loader</i>	<i>-</i>	<i>3,975</i>	<i>3,830</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
TOTAL	238,942	1,673,466	2,078,725	(1,434,524)	(86)	(1,839,783)	(89)

MANILA INTERNATIONAL AIRPORT AUTHORITY
RENT EXPENSES
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%
Rental for Terminal 3 Site ¹	547,676	547,676	217,983	-	-	329,693	151
Degreasing Equipment ²	-	8,370	3,605	(8,370)	-	(3,605)	-
Explosive Detection Dogs ³	12,000	93,600	46,787	(81,600)	(87)	(34,787)	(74)
Narcotics Detection Dogs ⁴	-	-	11,758	-	-	(11,758)	-
Digital Photocopier ⁵	2,347	3,247	3,225	-	-	(878)	(27)
Handheld Radios ⁶	10,500	-	-	10,500	-	10,500	-
Portalet Rental	200	200	-	-	-	200	-
TOTAL	572,723	653,093	283,358	(80,370)	(12)	289,365	102

Notes :

1. Provision for lease payment to BCDA with MIAA to pay as rentals per annum, the amount of Php 800 plus 12% VAT per sq.m. in an area comprising 611,246 square meters.

2. Rental of 7 units High Pressure Spray Truck and 2 units Vacuum Sweeper for the cleaning works at Terminal Ramps and Aprons will now be under the NNIC.

3. Explosive Detection Dogs (EDD) Service Package is inclusive of the following:
10 Teams per shift (1st shift - 4 teams, 2nd shift - 3 teams, 3rd shift - 3 teams)
10 Teams – Explosive Detection Handlers and Dogs

4. The Contract for Rental of Narcotics Detection Dogs (NDD) Service Package inclusive of 14 Teams expired in January 2024 and was not renewed since the PDEA, under its mandate, will be deploying their own NDD.

5. Rental of Twenty five (25) copier machines deployed at different MIAA offices. The units deployed are being paid on a per copy basis at Php .89 per copy

6. Rental of 300 Handheld Radios for the use of MIAA Airport Police.

MANILA INTERNATIONAL AIRPORT AUTHORITY
INSURANCE AND BONDS EXPENSES
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%
Industrial All Risk ¹	15,000	65,159	61,712	(50,159)	(77)	(46,712)	(76)
Aviation Liability ²	-	23,747	23,055	(23,747)	-	(23,055)	-
Floaters Insurance ³	-	17,698	17,764	(17,698)	-	(17,764)	-
Directors and Officers Liability ⁴	1,900	1,868	1,868	32	2	32	2
Vehicle/TPL/Comprehensive ⁵	2,000	852	1,386	1,148	135	614	44
Bond Premium ⁶	700	959	1,024	(259)	(27)	(324)	(32)
TOTAL	19,600	110,283	106,809	(90,683)	(82)	(87,209)	(82)

1. Industrial All Risk - Covers Fire Property Insurance including Sabotage, Terrorism and Business Interruptions

2. Aviation Liability - Covers the Authority's legal responsibility to third parties arising out of its aviation related operations / activities in or about MIAA T1, T2, T3 T4, ICT including Flight Control Operations and Navigational Aids and MIAA Administration Compound which will now be covered by NNIC.

3. Floaters Insurance - Covers Ramp Buses, Fire trucks, Lifting Equipment, Towable X-rays, Vehicle Mounted Device, Aerial Platforms, Electric Carts , etc. which will now be covered by NNIC.

4. Directors and Officers Liability - Insurance plan to safeguard governmental organization as well as directors and officers from the expense of legal action and liability incurred while carrying out the official duties of the governing board and management.

5. Vehicle/TPL/Comprehensive - Covers all form of damages like carnapping, accident and the like for all MIAA vehicles.

5. Bond Premium - Covers MIAA personnel handling money and property accountability like tellers, collectors and disbursing officers.

MANILA INTERNATIONAL AIRPORT AUTHORITY
MISCELLANEOUS EXPENSES
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023		REMARKS
	PROPOSED A	ANNUALIZED B	ACTUAL C	DIFFERENCE A-B	%	DIFFERENCE A-C	%	
Supplies and Materials	70,760	97,720	100,308	(26,960)	(28)	(29,548)	(29)	Provision for the purchase of office, medical, fuel, medical and police supplies and materials.
Service Fee	-	102,264	138,226	(102,264)	-	(138,226)	-	2.75% service fee to airlines for the collection of PSC.
Consultancy	23,992	3,345	3,553	20,647	617	20,439	575	Provision for Airport Slot Coordination Council (Php 20M) and consultancy services for Development of Competency-Based Qualification Standards (Php 1.5M), Online Testing and Assessment (Php 1M), MIAA Consultants (Php 1.1M) and ISO QMS (Php 0.5M)
Extraordinary and Miscellaneous	14,410	12,756	19,770	1,654	13	(5,360)	(27)	Provision for re-branding campaign (Php 3M), fitness and wellness (Php 2.8M), corporate giveaways (Php 2.5M), conduct of physical inventory (Php 1.5M), drug test (Php 0.7M) and other miscellaneous expenditures.
Communication Expenses	18,034	19,630	17,909	(1,596)	(8)	125	1	Provision for Internet (Php 12M) and Cloud Subscription (Php 2.5M) and Telephone expenses (Php 2.5M), courier services(Php 0.6M), telephone lines (Php 0.4M)
Major Events & Convention Expenses	13,836	18,300	18,851	(4,464)	(24)	(5,015)	(27)	Provision for MIAA special events - Anniversary, year-end and sports and cultural activities.
Membership Dues & Subscription	27,356	24,083	15,150	3,273	14	12,206	81	Software subscription - Office 365 (Php 10.4M), Endpoint Extended Detection Response (Php 2.8M, ACI Membership Fee (Php 2.6M), SQL Services (Php 2.3M), Newspaper and Magazine (Php 2.3M), Sqrte Cyber Security (Php 2M), AutoCAD (Php 1.5M) and computer software subscription.
Auditing Services	12,900	10,427	10,731	2,473	24	2,169	20	COA Assessment Fee
Training	10,000	1,631	8,567	8,369	513	1,433	17	Retooling of MIAA employees.
Desilting, Drilling & Dredging Expenses	-	2,067	5,100	(2,067)	-	(5,100)	-	Declogging and siphoning of sewerage.
Taxes, Duties and Licenses	4,900	1,280	1,053	3,620	283	3,847	365	DENLR / LLDA Permits (Php 3M), NTC Permits (Php 0.6M) and registration of vehicle (Php 1M) and firearms (Php 0.3M)
Survey, Research, & Development	2,798	-	482	2,798	-	2,316	480	Survey, validation, tagging and titling of MIAA properties.
Representation	7,440	6,839	6,571	601	9	869	13	Provision for expenses for official activities characterized by mixed ceremonial, social and business purposes.
Legal Services	5,041	10	79	5,031	50,310	4,962	6,281	Honorarium of OGCC and OSG council.
Travel	1,000	429	782	571	133	218	28	Provision for foreign and domestic travel.
Advertisement and Promotion	2,634	2,222	2,116	412	19	518	24	Publication of invitation to bids and advertising and informational campaign.
Transportation and Delivery Expenses	48	86	108	(38)	(44)	(60)	(56)	Transportation and meal allowance of MIAA liaison officer.
Other MOOE	31,603	10,941	10,748	20,662	189	20,855	194	Provision for loyalty and retiree memorabilia, Christmas decors, per diem of Board of Directors and other MOOE.
TOTAL	246,752	314,030	360,104	(67,278)	(21)	(113,352)	(31)	

MANILA INTERNATIONAL AIRPORT AUTHORITY
CAPITAL EXPENDITURES
CY 2025
(in thousands)

PARTICULARS	AMOUNT
Carry-over Projects	
Land Improvements	442,403
Road Networks	287,104
Buildings	187,523
Other Structures	119,369
Airport Equipment	36,797
Military, Police and Security Equipment	33,818
Electrical Equipment	29,977
Other Machinery and Equipment	6,681
Motor Vehicles	55,450
Total Carry-over Projects	<u>1,199,122</u>
2025 - New Programs, Activities and Projects (PAPs)	
Land	420,000
Buildings	113,570
Office Equipment	4,170
Information and Communication Technology Equipment	84,391
Military, Police and Security Equipment	1,440
Medical Equipment	950
Other Machinery and Equipment	10,130
Other Transportation Equipment	5,000
Furniture and Fixtures	8,250
Total New PAPs	<u>647,901</u>
TOTAL CAPITAL EXPENDITURES	<u>1,847,023</u>

MANILA INTERNATIONAL AIRPORT AUTHORITY
CAPITAL EXPENDITURES - CARRY-OVER PROJECTS
CY 2025
(in thousands)

OFFICE	PARTICULARS	CONTRACT AMOUNT	AMOUNT PAID	CARRY-OVER AMOUNT
MECHANICAL	Rehabilitation & Upgrading of STP 3 @ T3.	84,500	67,600	16,900
AGMSES	Supply Delivery, Installation, Testing and Commissioning of Security Surveillance System and Advance Traffic Management System at the NAIA Complex	390,687	356,869	33,818
PGD	Detailed Engineering Design & Construction Management Supervision for the NAIA Overall Drainage & Flood Control System including Grading of Airfield Mounds.	28,500	8,834	19,666
MECHANICAL	Replacement of Escalator East and Escalator West at NAIA Terminal 1	7,589	-	7,589
MECHANICAL	Replacement of Elevators PE1, PE2 and SE4 at NAIA Terminal 1.	18,208	-	18,208
PGD	Concreting of Taxiway November	490,648	410,034	80,613
ELECTRICAL	Rehabilitation and Upgrading of Airfield Lightnings at Taxiway November and Delta	275,989	105,343	170,646
MECHANICAL	Supply of Labor and Materials for the Replacement of Step Chains and Defective Parts of Mitsubishi Elevators and Escalators at Terminals 2 & 3.	11,000	-	11,000
ESD	Construction of Aircraft Rescue Fire Fighting (ARFF) Satellite Station at ULD Yard, NAIA Terminal 1	24,703	22,414	2,289
PGD	Hiring of Independent Laboratory, Testing and Surveying Firm for the Concreting of Taxiway November	9,800	3,675	6,125
BUILDINGS	Renovation of 12 Units Comfort Rooms at NAIA Terminal 3	25,600	21,201	4,399
MECHANICAL	Supply and Installation of Additional Elevator at MIAA Administration Bldg.	6,681	-	6,681
PGD	Re-blocking of Pavement at Fire and Rescue Building	50,367	23,478	26,889
ELECTRICAL	Supply, Installation and Commissioning of 20KVA, 40KVA & 60KVA UPS at Substation 1, 2, 3 & 4 at NAIA Terminal 2	15,510	-	15,510
ELECTRICAL	Rehabilitation and Upgrading of Precision Approach Lightnings and Sequence Flashing Lighting System at Runway 06/24	276,176	-	276,176
BUILDINGS	Annex for Immigration Counters at Former Kiss N' Fly Departure Level, NAIA Terminal 3	42,485	-	42,485

**MANILA INTERNATIONAL AIRPORT AUTHORITY
CAPITAL EXPENDITURES - CARRY-OVER PROJECTS**

CY 2025

(in thousands)

OFFICE	PARTICULARS	CONTRACT AMOUNT	AMOUNT PAID	CARRY-OVER AMOUNT
ELECTRICAL	Upgrading of Existing Signages to New LED Signages with Additional LED Signages at Runway/Taxiway (Phase 2)	139,339	-	139,339
MECHANICAL	Rehabilitation and Upgrading of Sewage Treatment Plants No. 1 and 2	82,802	-	82,802
ELECTRICAL	Supply of Labor and Materials for the Replacement of Two Main Low Voltage Air Circuit Breakers (ACB) CB3144 at Substation 3 and CB41 at Substation 4, NAIA Terminal 2	7,923	-	7,923
BUILDINGS	Renovation of MIAA Board Room, Audio Visual Room and Waiting Lounge and Supply and Installation of Furnitures and Fixtures for the MIAA Board Room, Audio Visual Room and Waiting Lounge	16,351	-	16,351
BUILDINGS	Rehabilitation of Hotel 88	6,544	-	6,544
DPP	Construction of Comfort Room at Terminals 1, 2, 3 and 4	122,000	-	122,000
ELECTRICAL	Supply of Labor and Materials for the Installation of Additional Lightning Protection System of Admin Building and APD	29,720	-	29,720
GSD	1 unit Passenger Van	1,800	-	1,800
GSD	10 units Van	11,500	-	11,500
GSD	12 units Multi Purpose Vehicle	15,800	-	15,800
GSD	8 units Pick-up	12,400	-	12,400
GSD	1 unit Minibus	4,000	-	4,000
GSD	1 unit Dropside Truck	1,600	-	1,600
GSD	1 unit Dump Truck	1,600	-	1,600
GSD	1 unit Self Loader	2,500	-	2,500
GSD	1 unit SWAT VAN	3,000	-	3,000
GSD	7 units Motorcycle	1,250	-	1,250
	TOTAL	2,218,570	1,019,448	1,199,122

MANILA INTERNATIONAL AIRPORT AUTHORITY
CAPITAL EXPENDITURES - NEW PAPs
CY 2025

(in thousands)

OFFICE	PARTICULARS	QTY	AMOUNT
Acquisition of Land			
BRIDD	Acquisition of portions of Land occupied by ALS with 12-meter clearance on both sides from the centerline of barrettes of Runway 06	6000	420,000
Total			420,000
Digitalization and Systems Improvement Projects			
ACCTG	Computerization of Accounting System (ABC: Php 70M)	1	53,500
PERSONNEL	HRIS & Time and Attendance	1	20,000
ECD	Upgrading of MIAA Admin Telephone System with Telephone Sets	1	4,100
MEDICAL	Medical Records Digitalization	1	500
MISD	Computers or Laptops	40	3,000
GSD	Records Archiving System	1	1,200
MISD	Server Main and Backup	2	800
MISD	NAS for Servers	2	161
Total			83,261
Projects for the Improvement of Working Conditions			
BUILDINGS	Consultancy for the Design of New MIAA Admin Building	1	28,350
AGME	Office Furniture and Fixtures for Hotel 88	1	8,200
MECHANICAL	Replacement of Passenger Elevator at MIAA Administration Building	1	7,500
MECHANICAL	Split Type Air Conditioning Unit	10	2,500
MECHANICAL	Window Type Air Conditioning Unit	30	1,500
APD	Supply and Installation of Public Address (PA) System at APD Headquarters	1	650
OSAGM	Office Glass Door	1	50
Total			48,750

MANILA INTERNATIONAL AIRPORT AUTHORITY

CAPITAL EXPENDITURES - NEW PAPs

CY 2025

(in thousands)

OFFICE	PARTICULARS	QTY	AMOUNT
Projects focused on Improving Operational Efficiency			
BUILDINGS	Relocation of Motor pool Building at the Back of Petron	1	14,820
BUILDINGS	Construction of Storage Area for hazardous Materials	1	6,400
BUILDINGS	Construction of New MIAA Warehouse	1	64,000
MEDICAL	Type 3 Ambulance	1	5,000
PMD	Advanced Pallet Stacker	1	1,780
APD	Concealable Bullet proof vest (Level III)	20	1,200
MEDICAL	Dental Chair	1	950
MEDICAL	Compression Machine	1	500
MISD	UPS 10Kva	3	480
MECHANICAL	Infrared Thermometer	7	350
APD	Firearms Safety Vault	2	240
APD	Heavy Duty Treadmill	2	120
APD	Heavy Duty Stationary Bike	2	50
	Total		95,890
	TOTAL CAPEX - NEW PAPs		647,901

MANILA INTERNATIONAL AIRPORT AUTHORITY
PROJECTED INCOME STATEMENT
CY 2025
(in thousands)

PARTICULARS	2025	2024	2023	2025 vs. 2024		2025 vs. 2023	
	PROPOSED	ANNUALIZED	ACTUAL	DIFFERENCE	%	DIFFERENCE	%
	A	B	C	A-B	%	A-C	%
GROSS REVENUE	24,734,697	13,830,234	15,234,959	10,904,463	79	9,499,738	62
MIAA Revenue Share	21,763,634	597,260	-	21,166,374	3,544	21,763,634	-
Annuity Payment	2,000,000	984,981	-	1,015,019	103	2,000,000	-
Passenger Service Charges	-	4,248,342	5,004,397	(4,248,342)	-	(5,004,397)	-
Aeronautical Fees	-	3,974,946	5,006,722	(3,974,946)	-	(5,006,722)	-
Rentals and CPF	388,771	2,669,766	3,616,626	(2,280,995)	(85)	(3,227,855)	(89)
Interest and Other income	582,292	1,354,939	1,607,214	(772,647)	(57)	(1,024,922)	(64)
LESS: NG SHARE	4,830,481	2,495,059	1,857,872	2,335,422	94	2,972,609	160
NET REVENUES	19,904,216	11,335,175	13,377,087	8,569,041	76	6,527,129	49
OPERATING EXPENSES	4,416,522	7,049,898	8,311,667	(2,633,376)	(37)	(3,895,145)	(47)
Personnel Services	1,045,973	924,979	1,116,096	120,994	13	(70,123)	(6)
Water, Light and Power	132,295	991,747	1,180,174	(859,452)	(87)	(1,047,879)	(89)
Repairs and Maintenance	388,750	610,463	708,327	(221,713)	(36)	(319,577)	(45)
Manpower Services	168,507	785,690	838,556	(617,183)	(79)	(670,049)	(80)
Security Services	39,147	433,520	583,400	(394,373)	(91)	(544,253)	(93)
Janitorial Services	25,666	426,095	517,055	(400,429)	(94)	(491,389)	(95)
Miscellaneous Expenses	163,092	205,883	296,576	(42,791)	(21)	(133,484)	(45)
Rent Expense	572,723	653,093	79,124	(80,370)	(12)	493,599	624
Supplies and Materials	70,760	97,720	121,256	(26,960)	(28)	(50,496)	(42)
Insurance and Bonds	19,600	110,283	74,495	(90,683)	(82)	(54,895)	(74)
Auditing Services	12,900	10,427	10,980	2,473	24	1,920	17
Depreciation Expenses	1,703,420	1,726,308	1,843,753	(22,889)	(1)	(140,333)	(8)
Impairment Loss	73,690	73,690	941,875	-	-	(868,185)	(92)
NET INCOME FROM OPERATION	15,487,694	4,285,277	5,065,420	11,202,417	261	10,422,273	206
PROVISION FOR INCOME TAX	3,871,923	1,071,319	1,306,624	2,800,604	261	2,565,300	196
NET INCOME AFTER TAX	11,615,770	3,213,958	3,758,797	8,401,812	261	7,856,974	209