

PHILIPPINE MINING DEVELOPMENT CORPORATION

Monitoring Report CY 2019

Objective/Measure	Formula	Weight	Rating System	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Annual		
				Target	Actual	Target	Actual	Target	Actual	Target	Actual	Target	Actual	
FINANCE														
SO 1	Enhanced Company Profitability													
SM1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation and amortization)	20.00%	Actual over Target	P-	P(20.63)M	P2.84	P159.96M	P-	P-	P-	P-	P2.84M	P139.33M
			Sub-total	20.00%										
SO 2														
Enhanced Partner-Operator Capacity														
SM 2	Percentage of Planned/Required Mining Activities Completed Per Project	\sum Actual number of completed mining activities per project ÷ \sum Planned/required mining activities completed per project	10.00%	100%=10% 70%-99%=5% Below 70%=0%	14% (4/28)	14% (4/28)	-	Ongoing	-	-	-	-	100%	14% (4/28)
SM 3	Percentage of Ore Shipments by Operators Accepted by Buyers	\sum Ore shipment accepted by buyers ÷ \sum Ore shipment	5.00%	Actual over Target	N/A	N/A	N/A	N/A	-	-	-	-	100%	-
SO 3														
Sustained Progressive Mining Communities														
SM 4	Percentage of Actual CSR Beneficiaries	\sum Actual number of CSR beneficiaries ÷ Target CSR beneficiaries	10.00%	Actual over Target	Health = 107 Education = 0 Environment = 280 Rural Infrastructure = 0 Opportunities to Earn = 0 Total = 387	Health = 24 Rural Infrastructure = 14 Total = 38	Health = 1,394 Education = 1,700 Environment = 0 Rural Infrastructure = 0 Opportunities to Earn = 0	Health = 0 Education = 1,857 Environment = 0 Rural Infrastructure = 0 Opportunities to Earn = 106	-	-	-	-	Health = 1,418 Education = 1,700 Environment = 1,302 Rural Infrastructure = 300 Opportunities to Earn = 280 Total = 5,000	Health = 24 Education = 1,857 Environment = 0 Rural Infrastructure = 14 Opportunities to Earn = 106 Total = 2,001
SM 5	Percentage of Satisfied Customers	No. of respondents with a rating of at least satisfactory ÷ Total number of respondents	5.00%	Actual/Target (if less than 80%=0)	-	-	-	-	-	-	-	-	90%	90%
			Sub-total	30.00%										

STAKEHOLDERS

FINANCE

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				Target	Actual	Target	Actual	Target	Actual	Target	Actual	Target	Actual		
				INTERNAL PROCESSES											
SO 4	Develop the Diwawal Mining Area and other Mining Tenements														
SM 6	Percentage of 2019 Planned Activities completed relative to the Board-Approved Diwawal Action Plan	Σ Activities implemented ÷ Planned activities as per Board-approved action plan	10.00%	Actual over Target	5	4	2	4	-	-	-	-	100%	53%	
SM 7	Number of Mining Tenements Offered to Mining Operators	Absolute Number	5.00%	Actual over Target	Activities were postponed due to May 2019 Election ban.	Activities were postponed due to May 2019 Election ban.	-	Ongoing	-	-	-	-	2	Ongoing	
SM 8	Number of drilling activities conducted in high potential areas within DMRA	Absolute Number	10.00%	Actual over Target	-	Ongoing	-	Ongoing	-	-	-	-	3 holes	Ongoing	
SO 5	Adopt and Implement Responsible Mining Standards														
SM 9	Percentage of PMDC Mining Projects that are 100% Compliant with all Regulatory and Statutory Requirement and Standards of Responsible Mining	Σ Actual number of PMDC mining projects fully compliant with all regulatory and statutory requirements and standards of responsible mining ÷ Σ of PMDC mining projects	5.00%	Actual over Target	100%	100%	100%	100%	-	-	-	-	100% (2 production, 3 exploration)	100%	
SM 10	Establishment of facilities to protect the environment in the DMRA	Actual Accomplishment	10.00%	Actual over Target	-	Ongoing	-	Ongoing	-	-	-	-	Establishment of Facilities: - Latrines - Cyanide-water Recycling - Interim Dam Excavation and Spillway	Ongoing	
SO 6	Sub-Total		40.00%	Sub-Total											
SO 6	Improve manpower competence and management effectiveness														
SM 11	Percentage of Employees with Required Competences Met	No. of employees with required competences met ÷ Total employees	5.00%	All or Nothing	-	Ongoing	-	Ongoing	-	-	-	-	Increase from Baseline (2%)	Increase from Baseline (2%)	Ongoing
SO 7	Institutionalize The Quality Management System														

LEARNING AND GROWTH

