



31 JANUARY 2024

ATTY. LUCAS R. VIDAD
Vice President-Operations
PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDC)
 Unit 3001 West Tower, Philippine Stock Exchange Centre Ortigas Center

ACKNOWLEDGEMENT RECEIPT

LETTER **30 JANUARY 2024**
 DATE:

RE: **[E] LETTER FROM PMDC TO GCG SUBMITTING A COPY OF 4TH QUARTER MONITORING REPORT FOR CY 2023 AND ANNUAL ACCOMPLISHMENT REPORT INCLUDING ITS SUPPORTING DOCUMENTS**

The said document was officially received by the Governance Commission on 31 January 2024 and has been forwarded to the responsible GCG Officer for appropriate action.

To follow-up for further action on the document, you may contact us through telephone numbers (02) 5328-2030 or (02) 5318-1000. Please cite the GCG Document Management System (DMS) Barcode Number: **0-1005-31-01-2024-001787**.

THIS RECEIPT IS COMPUTER GENERATED AND DOES NOT REQUIRE SIGNATURE.

Received by:

Signature over Printed Name

Date and Time

PRIVACY NOTICE: Any or all personal data you provided will only be used to process your transaction with the GCG and for other compatible purposes. All collected data will be kept secure and confidential, unless otherwise authorized by law. They will be disposed of as soon as the purpose for their use has been achieved. Only aggregate or anonymized data shall be subject to further processing. We respect your rights under the Data Privacy Act. Should you wish to invoke any such rights in relation to our processing of your personal data, or have questions or clarifications relative to privacy and data protection, you may contact the GCG – Data Privacy Team at privacy@gcg.gov.ph. You may lodge your complaint or submit an incident report form in the same email address.





Republic of the Philippines
**PHILIPPINE MINING
DEVELOPMENT CORPORATION**

Creating Wealth. Enriching Lives.



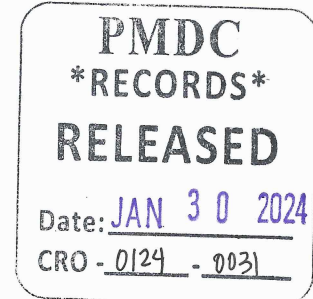
January 30, 2024

ATTY. MARIUS P. CORPUS

Chairperson

Governance Commission for GOCCs

3/F Citibank Centre, Paseo de Roxas Avenue, Makati City



Dear Chairperson Corpus:

Respectfully submitting herewith Philippine Mining Development Corporation's (PMDC) CY 2023 Performance Scorecard 4th Quarter and Annual Accomplishment Reports including supporting documents.

For your reference and perusal.

Thank you.

Very truly yours,

ATTY. LUCAS R. VIDAD

Vice President- Operations



PHILIPPINE MINING DEVELOPMENT CORPORATION
Monitoring Report CY 2023

	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													
	SM 1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation and amortization)	10.00%	Actual over Target		P(18.00)million=0		P37.3million		P(9.4)million=0		P(19.7)million=0	P28.84M	P(9.8)million=0
	SM 2	Budget Utilization Rate (BUR)	$\frac{\text{Actual disbursements}}{\text{Total approved budget for CO and MOOE}}$	5.00%	Actual over Target		13%		28%		44%		68%	90%	68%
			Sub-total	15.00%											
STAKEHOLDERS	SO 2	Enhanced Partner-Operator Capacity													
	SM 3	Percentage of Planned/Required Mining Activities Completed Per Project	$\frac{\Sigma \text{ Actual number of completed mining activities per project}}{\Sigma \text{ Planned/ required mining activities completed per project}}$	10.00%	Actual over Target		Ongoing		Ongoing		Ongoing		Please see attached supporting documents.	100% (19/19)	100%
	SM 4	Percentage of Ore Shipment by Operators Accepted by Buyers	$\frac{\Sigma \text{ Ore shipment accepted by buyers}}{\Sigma \text{ Ore shipment}}$	5.00%	Actual over Target		No shipments; ongoing processing of requirements for production/ shipments.		No shipments; ongoing processing of requirements for production/ shipments.		1 shipment (August 2023)		2 shipments (October and December 2023)	100%	100% (3 shipments)
	SO 3	Sustained Progressive Mining Communities through Responsible Mining													
	SM 5	Percentage of Actual CSR Beneficiaries	$\frac{\Sigma \text{ Actual number of CSR beneficiaries}}{\Sigma \text{ Target CSR beneficiaries}}$	10.00%	Actual over Target		Health- 438 Education- 1,075 Rural infra- Opportunities to earn- 180		Health- 438 Education- 285 Environment- 285 Rural infra- Opportunities to earn- 180		Health- 438 Education- 1,898 Environment- 180 Rural infra- Opportunities to earn- 180		Health- 1,742 Education- 1,518 Environment- 180 Rural infra- Opportunities to earn- 180	100% (6,200 beneficiaries) Health - Education - Environment - Rural infra- Opportunities to Earn-	138% (8,552 beneficiaries) Health- 3,056 Education- 3,416 Environment- 1,360 Rural infra- Opportunities to earn- 720

PHILIPPINE MINING DEVELOPMENT CORPORATION
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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	
SM 6	Percentage of Satisfied Customers	No. of satisfied respondents Total number of respondents	5.00%	Actual/Target If less than 80% = 0%		-		-		Preparations ongoing.		Preparations ongoing.	90%	PMDC shall submit the CSM report to ARTA not later than April 15 which in turn will be validated by ARTA. Results of the validation shall be submitted by ARTA to GCG not later than May 15 of the following year. (GCG-ARTA JMC No. 1 Series of 2023.
Sub-total			30.00%											
SO 4	Develop the Diwalwal Mining Area and other Mining Tenements													
SM 7	Percentage of Planned Activities Completed Relative to the Board-Approved Diwalwal Action Plan	Σ Activities Implemented ÷ Planned Activited as per Board-Approved Action Plan	10.00%	Actual over Target		Ongoing		Ongoing		Ongoing		Please see attached updates and reports on the following: 1) NCIP- Free, Prior and Informed Consent 2) Mine Development	100%	100%
SM 8	Percentage of Planned Activities completed for the Exploration of Dinagat Parcel 2A as agreed with the Financial Service Provider (FSP)	Σ Actual activities completed ÷ Total activities targetted	10.00%	Actual over Target		Ongoing		Ongoing		Please refer to attachments.		Please refer to attached validating documents.	100%	100% (6/6 activities)
SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10.00%	Actual over Target		9		1		0		0	9	10
SO 5	Enhance Operational Efficiency													

PHILIPPINE MINING DEVELOPMENT CORPORATION
Monitoring Report CY 2023

	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
INTERNAL PROCESSES	SM 10	Percentage of PMDC Mining Projects that are 100% Compliant with All Regulatory and Statutory Requirements and Standards of Responsible Mining	$\frac{\Sigma \text{ Actual number of PMDC mining projects fully compliant with all regulatory and statutory requirements and standards of responsible mining}}{\Sigma \text{ PMDC mining projects}}$	5.00%	Actual over Target		Ongoing		Ongoing		Ongoing			100% (3 production, 1 exploration)	100%
	SM 11	Establishment of Facilities to Protect the Environment in the DMRA	Actual accomplishment	10.00%	Actual over Target		Preparation of engineering plans and designs.		Ongoing (program works and cost estimates).		Nursery plantation- 39.37% Please refer to attachments.		Nursery plantation- 100% Please refer to attachments.	Establishment of Facilities – 1. Nursery plantation 2. Additional water intake (Matangad Water System) Additional Projects (100% completed): 1) Installation of Solar Lightings in 3 Latrines 2) Construction of Mine Tailings Containment Barrier 3) Slope Protection for Launder Network 4) Earth Embankment	
		Sub-Total		45.00%											
ING AND GROWTH	SO 6	Improve Manpower Competence and Management Effectiveness													
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\text{Number of employees with required competencies met}}{\text{Total number of employees}}$	5.00%	Actual over Target		Assessment of training needs.		Ongoing competency documentations and assessment.		Ongoing competency documentations and assessment.		Processing of competency documentations and assessment.	Increase from 2022 competency level	Achieved 66.04% Competency Rating (35 employees with required competencies met). An increase of 1.89% from 2022.
	SO 7	Institutionalize The Quality Management System													

