



Office of the President of the Philippines  
**GOVERNANCE COMMISSION**  
 FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS  
 3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



**30 APRIL 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 APRIL 2024**  
 DATE:

RE: **[E] LETTER FROM PMDC TO GCG SUBMITTING A COPY OF  
 ITS 1ST QUARTER MONITORING REPORT AND ITS  
 SUPPORTING DOCUMENTS FOR THE CY 2024 PERFORMANCE  
 SCORECARD**

The said document was officially received by the Governance Commission on 30 April 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: **0-0439-30-04-2024-010905**.

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**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](mailto: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.*



April 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 2024 Performance Scorecard 1<sup>st</sup> Quarter Monitoring Report including supporting documents.

For your reference and perusal.

Thank you.

Very truly yours,

  
**ATTY. LUCAS R. VIDAD**

Vice President- Operations

OIC Vice President- Corporate Services



**CY 2024**  
**EBITDA METRIC - FOR GCG REFERENCE**  
**UNAUDITED FINANCIAL DATA**

**1st Qtr.**

*EBITDA is a fiscal measure of cash income capability, excluding incentives, fixed assets investments and funding means.*

**EBITDA Computation:**

Net Income (Loss) after tax	(20,055,686)
Add/Deduct:	
Income tax	-
Interest expense	-
Depreciation	914,445
Amortization	30,134
<b>EBITDA</b>	<b><u><u>(19,111,107)</u></u></b>

Prepared By:



Mary Ann P. Zarcilla  
Finance and Accounting Manager

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
Monitoring Report CY 2024

	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	<b>SO 1</b>	<b>Enhanced Company Profitability</b>													
	SM 1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation and amortization)	10.00%	Actual over Target		P(19.11)million=0							P9.15M	
	SM 2	Budget Utilization Rate (BUR)	$\frac{\text{Actual disbursements}}{\text{Total approved budget for CO and MOOE}}$	5.00%	Actual over Target		9%							90%	
			<b>Sub-total</b>	<b>15.00%</b>											
STAKEHOLDERS	<b>SO 2</b>	<b>Enhanced Operator's Capacity</b>													
	SM 3	Percentage of Planned/Required Mining Activities Completed Per Project	$\frac{\sum \text{Actual number of completed mining activities per project}}{\sum \text{Planned/ required mining activities per project}}$	10.00%	Actual over Target		Ongoing							100% (13/13)	
	SM 4	Percentage of Ore Shipment by Operators Accepted by Buyers	$\frac{\sum \text{Ore shipment accepted by buyers}}{\sum \text{Ore shipment}}$	5.00%	Actual over Target		No shipments; on-going processing of requirements for production/ shipments.							100%	
	<b>SO 3</b>	<b>Sustain Progressive Communities through Responsible Mining</b>													
	SM 5	Percentage of Actual CSR Beneficiaries	$\frac{\sum \text{Actual number of CSR beneficiaries}}{\sum \text{Target CSR beneficiaries}}$	10.00%	Actual over Target		Health- 372 Education- Environment- Rural infra- Opportunities to earn- 180							100% (6,300 beneficiaries) Health - 372 Education - Environment - Rural infra- Opportunities to Earn- 180	

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
Monitoring Report CY 2024

	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 <u>respondents</u> Total number of respondents	5.00%	Actual/ Target If less than 80% = 0%		-						90%		
	<b>Sub-total</b>			<b>30.00%</b>											
<b>INTERNAL PROCESSES</b>	<b>SO 4</b>	<b>Develop the Diwalwal Mining Area and other Mining Tenements</b>													
	SM 7	Percentage of Planned Activities Completed Relative to the Board-Approved Diwalwal Action Plan	$\Sigma$ Activities Implemented ÷ Planned Activited as per Board-Approved Action Plan	10.00%	Actual over Target		Ongoing							100% (4 activities)	
	SM 8	Percentage of Planned Activities completed for the Exploration of Dinagat Parcel 2A and Cagayan de Oro (CDO) Gold as agreed with the Financial Service Provider (FSP)	$\Sigma$ Activities implemented ÷ Total activities targetted	15.00%	Actual over Target		Ongoing							100% (9 activities)	
	SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10.00%	Actual over Target		0							9	
<b>SO 5</b>	<b>Enhance Operational Efficiency</b>														

