



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 JULY 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 JULY 2024**
 DATE:

RE: **[E] LETTER FROM PMDC TO GCG SUBMITTING ITS 2ND
 QUARTER MONITORING REPORT FOR THE CY 2024
 PERFORMANCE SCORECARD AND ITS SUPPORTING
 DOCUMENTS**

The said document was officially received by the Governance Commission on 30 July 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: **0-0418-30-07-2024-018752.**

THIS RECEIPT IS COMPUTER GENERATED AND DOES NOT REQUIRE SIGNATURE.

Received by:

DKB
DIANNE KATE B. LEMERIC
 Records Assistant

JUL 30 2024

Signature over Printed Name

Date and Time

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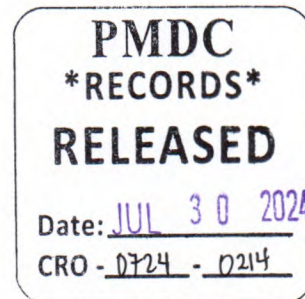


Republic of the Philippines
**PHILIPPINE MINING
DEVELOPMENT CORPORATION**
Creating Wealth. Enriching Lives.



July 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) 2nd Quarter Monitoring Report for CY 2024 Performance Scorecard 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



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	SO 1	Enhanced Company Profitability													
	SM 1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation and amortization)	10.00%	Actual over Target		P(19.11)million=0		P(1.46)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%		22%					90%	
			Sub-total	15.00%											
STAKEHOLDERS	SO 2	Enhanced Operator's Capacity													
	SM 3	Percentage of Planned/Required Mining Activities Completed Per Project	$\frac{\Sigma \text{ Actual number of completed mining activities per project}}{\Sigma \text{ Planned/ required mining activities per project}}$	10.00%	Actual over Target		Ongoing		Ongoing					100% (13/13)	
	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; on-going processing of requirements for production/ shipments.		2 shipments (May 2024)					100%	
	SO 3	Sustain Progressive 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- 372 Education- Environment- Rural infra- Opportunities to earn- 180		Health- 318 Education- Environment- Rural infra- Opportunities to earn- 60					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 respondents Total number of respondents	5.00%	Actual/Target If less than 80% = 0%		Ongoing		Ongoing					90%		
	Sub-total			30.00%												
INTERNAL PROCESSES	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		B) Mine Development: b.1) April 2024 Report b.2) May 2024 Report b.3) June 2024 Report						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)	Σ Activities implemented ÷ Total activities targetted	15.00%	Actual over Target		Ongoing		Ongoing						100% (9 activities)	
	SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10.00%	Actual over Target		0		0						9	
	SO 5	Enhance Operational Efficiency														

