



**30 OCTOBER 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 OCTOBER 2024**  
 DATE:

RE: **[E] LETTER FROM PMDC TO GCG SUBMITTING ITS 3RD  
 QUARTER MONITORING REPORT FOR CY 2024  
 PERFORMANCE SCORECARD AND ITS SUPPORTING  
 DOCUMENTS**

The said document was officially received by the Governance Commission on 30 October 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: **0-0425-30-10-2024-027192.**

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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.*



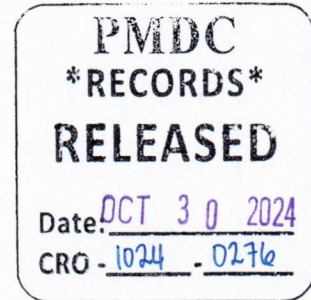
October 30, 2024

**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) 3<sup>rd</sup> 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	<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		P(1.46)million=0		P(6.73)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%		33%			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	$\frac{\Sigma \text{ Actual number of completed mining activities per project}}{\Sigma \text{ Planned/ required mining activities per project}}$	10.00%	Actual over Target		Ongoing		Ongoing		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)		4 shipments			100%	
	<b>SO 3</b>	<b>Sustain Progressive Communities through Responsible Mining</b>													
	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		Health - 1,130 Education - 1,914 Environment - 729 Rural Infra- Opportunities to Earn -			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		Ongoing			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		B) Mine Development: b.1) April 2024 Report b.2) May 2024 Report b.3) June 2024 Report		Pls. see attachments for SM 7 (Business Development)			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		Ongoing		Pls. see attachments for SM 8			100% (9 activities)	
	SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10.00%	Actual over Target		0		0		0			9	
	<b>SO 5</b>	<b>Enhance Operational Efficiency</b>													

