



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



29 APRIL 2025

ATTY. ALBERTO B. SIPACO, JR.
 Chairman and CEO
PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDC)
 2904 B West Tower, Philippine Stock Exchange Center, Ortigas Center, Pasig City

ACKNOWLEDGEMENT RECEIPT

LETTER **28 APRIL 2025**
 DATE:

RE: **[E] LETTER FROM PMDC TO GCG RE SUBMISSION OF CY 2024
 PERFORMANCE SCORECARD 4TH QUARTER AND ANNUAL
 ACCOMPLISHMENT REPORTS INCLUDING SUPPORTING
 DOCUMENTS**

The said document was officially received by the Governance Commission on 29 April 2025 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: **0-0242-29-04-2025-011804**.

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.



April 28, 2025

ATTY. MARIUS P. CORPUS

Chairperson

Governance Commission for GOCCs

3/F BDO Paseo Towers (Formerly Citibank Centre), Paseo de Roxas Avenue

Makati City

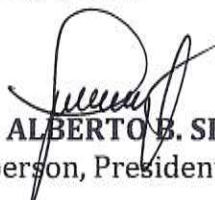

Dear Chairperson Corpus:

Respectfully submitting herewith Philippine Mining Development Corporation's (PMDC) CY 2024 Performance Scorecard 4th Quarter and Annual Accomplishment Reports including supporting documents.

For your reference and perusal.

Thank you.

Very truly yours,

for: 
ATTY. ALBERTO B. SIPACO, JR.
Chairperson, President, and CEO 



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		P(6.73)million=0		P7.12M		P9.15M		P(20.13) million=0
	SM 2	Budget Utilization Rate (BUR)	$\frac{\text{Actual disbursements}}{\text{Total approved budget for CO and MOE}}$	5.00%	Actual over Target		9%		22%		33%		49%		90%		49%
	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		Ongoing		100% (9 activities) *Based on SM 3 P/P/A & Validating Documents Appendix A of the 2024 Approved PES*		100% (9 activities)		100% (9/9)
	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		6 shipments		100%		100% (12 shipments) See SM 4 supporting documents
	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 - 438 Education - 101 Rural Infrastructure - Opportunities to Earn -180		Health - 318 Education - Environment - Rural Infrastructure - Opportunities to Earn -60		Health - 1,126 Education - 1,914 Environment - 800 Rural Infrastructure - Opportunities to Earn -		Health - 356 Education - 1,280 Environment - 1,140 Rural Infrastructure - Opportunities to Earn -		100% (6,300 beneficiaries) Health - 1,700 Education - 2,500 Environment - 2,000 Rural Infrastructure - Opportunities to Earn -100		(7,713 beneficiaries) Health - 2,238 Education - 3,194 Environment - 2,041 Rural Infrastructure - Opportunities to Earn -240	

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		Submitted to ARTA on April 11, 2025.	90%	The CSM report was submitted to ARTA on April 11, 2025 for validate. Result of the validation shall be submitted by ARTA to the GCG.
	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		Pls. see attachments for SM 7 (Business Development)		(4 activities) *Based on SM 7 P/P/A & Validating Documents Appendix A of the 2024 Approved PES*	100% (4 activities)	100% (4/4 activities) Supporting documents hereto attached
	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		Pls. see attachments			100% (9 activities)	100% (9 activities) Supporting documents hereto attached
	SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10.00%	Actual over Target		2		0		0		0	9	(2 tenements published for bidding) Offer/disposition of Mining Tenements was suspended in compliance to the DENR's directive. (Letter Directive hereto attached)
SO 5	Enhance Operational Efficiency														

