

GOCC ACCOMPLISHMENTS ON PERFORMANCE TARGETS

GOCC: Power Sector Assets and Liabilities Management (PSALM) Corporation

MFOs AND PERFORMANCE INDICATORS (1)	FY 2011 ACTUAL ACCOMPLISHMENT (2)	FY 2012 TARGET (3)	FY2012 BUDGET (PHP'000) (4)	FY 2012 ACCOMPLISHMENTS	RATING*
				(5)	(6) = (5)/(3) X 100
Major Final Outputs (MFOs)/ Operations					
MFO 1: Liability Management					
95%					
<i>Objective: To minimize the cost of borrowings for new debts</i> Performance Indicator 1: Cost of borrowing for new debt, measured as average spread over ROP yield	65.76 bps below ROP yield for the PhP75 B 10-yr. loan	Less than 65 bps spread over ROP yield for guaranteed borrowing	55,601,691	1) NG onlending of P35 billion at 6.0058% versus 5.65% target 2) NG onlending of USD500 million at 3.35% versus 3.4% target	97%
<i>Objective: To minimize risk exposure on foreign exchange fluctuations by increasing PhP share in financial obligations portfolio</i> Performance Indicator 2: Percent of peso component in financial obligations portfolio	17.94% (PhP124.93B)	21%		22.05% PhP146.02 billion	105%
<i>Objective: To reduce financial obligations (FO)</i> Performance Indicator 3: Percent reduction from previous year's level/amount of FO	0.68% reduction From: PhP701.3 To: PhP696.5 B	Reduction of 5% equivalent to around PhP35 billion From: PhP696.5 B To: PhP661.5 B		Reduction of 4.93% equivalent to around PhP34.3 billion From: PhP696.5 B To: PhP662.2 B	99%
<i>Objective: To minimize liquidity risk exposure</i> Performance Indicator 4: Weighted Average Maturity	8.93 years	9.18 years		7.19 years	78%

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MFO 2: Asset Management					105%
<i>Objective: To bid out assets</i>	None	PB 101-104 (4 power assets)	25,970	PB 101-104 (4 power assets) Bid out in May 16, 2012, August 15, 2012 & negotiated in August 15, 2012	100%
Performance Indicator 1: Number of power assets bid out					
<i>Objective: To provide contracted power supply to all customers</i>	100% 10,023.38 gWh	100% 9,191.68 gWh	94,813,363	100% 10,808.6 gWh	118%
Performance Indicator 2: Percentage of contracted energy provided to power customers					
<i>Objective: To minimize liquidity risk by maintaining a high collection efficiency for power sales</i>	95% (PHP42.84 B/PHP44.88 B)	95%	164,475	94.95% (PhP40.94B/PhP43.12B)	100%
Performance Indicator 3: Collection efficiency for current power sales					
<i>Objective: To improve operating profit</i>	14% (PHP5.42 B/PHP38.67B)	6%		6.97% (PhP2.18B/PhP31.32B)	116%
Performance Indicator 4: Collection efficiency for non-current power sales					
<i>Objective: To improve operating profit</i>	PHP15.8 B	PHP16.6 B		PhP15.4 billion	93%
Performance Indicator 5: Operating profit before financial expenses					
B. Support to Operations (STO)					113%
Performance Indicator 1: Percentage of pleadings and papers necessary in court/quasi-judicial proceedings filed within prescribed schedule	100%	100%	740,344	100% 152 pleadings/papers filed for court/quasi-judicial proceedings within prescribed schedule	100%
Performance Indicator 2: Number of plans/plan evaluation/studies/press release issued/conducted/completed	30 · 27 Press Release · 1 Corporate Plan · 2 Corporate Plan Evaluation Reports	37 · 28 Press Release · 1 Corporate Plan · 2 Corporate Plan Evaluation Reports · 6 Studies/Position Papers	43,058	51 · 30 Press Release · 3 Corporate Plan Evaluation Reports · 18: Studies/ Position Papers/Comments to Proposed Legislations	138%

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				(5)	(6) = (5)/(3) X 100
<p><i>Objective: To fully comply with all statutory obligations</i></p> <p>Performance Indicator 3: Percentage disbursement of statutory obligations under the EPIRA, in accordance with guidelines</p>	<p>100%</p> <ul style="list-style-type: none"> · Php 2.892 billion UC ME; No approved amount for UC EC · Php 426 million (ER 1-94) · Php 187.3 million Share in National Wealth · Php 2.16 billion condoned EC loan 	<p>100%</p> <ul style="list-style-type: none"> · 100% disbursement of UC ME in accordance with ERC guidelines · Php 1.8 billion condoned EC loan · Php 903. 4 million for ER 1-94 · P192.5 million for Share in National Wealth 	2,976,657	<p>100%</p> <ul style="list-style-type: none"> · 6.99 billion UC · PhP 2.01 billion condoned EC loan · PhP 933.8 million for ER 1-94 · PhP 193.8 million for Share in National Wealth 	100%
C. General Administration and Support Services (GASS)					98%
<p>Performance Indicator 1: Percentage of budget-related requests acted upon within 3 days</p>	<p>100%</p> <p>of budget-related transactions acted upon within 3 days</p>	<p>100%</p> <p>of budget-related transactions acted upon within 3 days</p>	48,655,402	<p>100%</p> <p>4,879 BUR and 124 budget-related requests were acted upon within the service standard</p>	100%
<p>Performance Indicator 2: Human resource capacity building/Percentage of employees provided with 1 training</p>	<p>93% of employees provided with 1 training</p>	<p>95% of employees provided with 1 training</p>		<p>90%</p> <p>160 of the 177 permanent employees were able to attend either in-house or external training program.</p>	95%
Average Rating					103%

* 1) Computation strictly followed the formula of accomplishments divided by the target and then multiplied by 100 to determine the percentage rating per indicator

2) The average rating is derived through computing for the average of each MFO and the STO and GASS. The average of these four figures is then derived to get the overall corporate Average rating