


Power Sector Assets and Liabilities Management (PSALM) Corporation

	Component			GCG-approved		2nd Quarter/ 1st Semester Accomplishments		
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Target	Actual	
Perspective 1: Financial	SO 1	Reduced financial obligations (FO)						
	SM 1	Amount of Net Reduction in FO	$\frac{FO_{previous\ year} - FO_{current\ year}}{FO_{previous\ year} - FO_{current\ year}}$	30.0	Actual over Target	PHP45.37 billion 1st Quarter: PHP10.70 billion 2nd Quarter: PHP3.20 billion 3rd Quarter: PHP13.26 billion 4th Quarter: PHP18.21 billion (Reduction from PHP466.23 billion to PHP420.86 billion) Forex Used: 2017 Year-end rate (PHP49.923 = US\$1)	2nd Qtr: PHP3.20 billion	PHP27.50 billion (Reduction from PHP466.23 billion to PHP438.73 billion) Forex Used: 2017 Year-end rate (PHP49.923 = US\$1)
	SO 2	Ensured strong financial performance						
	SM 2	Collection Efficiency for Current Power Sales	$\frac{Collections\ from\ Current\ Power\ Sales}{Current\ Power\ Sales}$	10.0	Actual over Target	93%	93%	93.08% PHP5.503 billion PHP5.912 billion
	SM 3	<u>Collection Efficiency for Non-Current/ Overdue Account*</u>	$\frac{Collections\ from\ Non - Current\ Accounts}{Projected\ Collections\ from\ Non - Current\ Accounts}$	5.0	Actual over Target	95% PHP5.87 billion PHP6.18 billion	95% PHP3.4960 billion PHP3.68 billion	99.46% PHP3.66 billion PHP3.68 billion
	SM 4	<u>Percentage Share of Overhead Expenses to Total Income*</u>	$\frac{(PS + MOOE) - Bad\ Debts}{Total\ Income}$	5.0	Actual over Target	3%	3%	2.01% PHP0.328 billion PHP16.315 billion
SM 5	EBITDA Margin of Remaining Power Assets	$\frac{EBITDA\ of\ Remaining\ Power\ Assets}{Net\ Utility\ Revenue}$	5.0	Actual over Target	4.04% Annual: PHP0.890 billion PHP22.022 billion Quarter: PHP0.2225 billion PHP5.5055 billion	PHP0.2225 billion PHP5.5055 billion	25.15% PHP4.594 billion PHP18.267 billion	
		Sub-total:	55.0					

Small

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SO 3	Implemented fair and transparent privatization program						
SM 6	No. of Power Assets Successfully Privatized	10.0	Graduated Scale	650 MW Malaya TPP (Turnover)	650 MW Malaya TPP (Turnover)	1. The Procurement of Consultancy Services for the Technical and Financial Valuation relative to the Privatization of Malaya Thermal Power Plant, with a realigned budget of Php12M, was approved by the PSALM Board on 19 June 2018.	
SM 7	No. of Lots Disposed under Strategic Plan	$(\sum \text{lots disposed} \div \text{Total lots titled to PSALM}) \times 100\%$	5.0	Graduated Scale	<p>95 lots in 10 locations</p> <ul style="list-style-type: none"> • Manila TPP (8) • Puerto Azul Guesthouse (2) • Naga Property (1) • Cebu DPP (21) • Aplaya DPP (49) • Laoag 'Defunct' DPP (1) • Malaya TPP (LLA) (5) • Pantabangan LLA Land (OEN) (1) • Bataan CCPP LLA Land (OEN) (4) • Gen. Santos DPP (Reconveyance) (3) 	<ul style="list-style-type: none"> • Manila TPP (8) • Puerto Azul Guesthouse (2) • Naga Property (1) • Cebu DPP (21) • Aplaya DPP (49) • Laoag 'Defunct' DPP (1) • Malaya TPP (LLA) (5) • Pantabangan LLA Land (OEN) (1) • Bataan CCPP LLA Land (OEN) (4) • Gen. Santos DPP (Reconveyance) (3) 	<p>1. Bidding process is on-going. Bid submission deadline was set on 15 August 2018 per Supplemental Bid Bulletin No.6 dated 20 June 2018.</p> <p>1. Stage 1 of the sale process for Puert Azul Property was declared failure.</p> <p>1. Site visit at Naga Bicol Property was conducted on 23-27 April 2018 and detailed asset profile has been finalized.</p> <p>1. Suitability Assessment with PEZA was conducted on 3 May 2018; and</p> <p>2. Survey plans, lot plans, index maps and/or other available documents pertinent to the Cebu DPP switchyard lots were requested from the National Transmission Corporation (TransCo) on 16 May 2018.</p> <p>1. Survey plans, lot plans, index maps and/or other available documents pertinent to the Aplaya DPP switchyard lots were requested from the TransCo.</p> <p>1. The Privatization Bids and Awards Committee recommended for another third party appraisal because the book value of P70.6M (based on the appraisal of Royal Asia Appraisal Corporation in 2010) was not comparable to the appraisal of Aviso Valuation and Advisory Corporation in 2017 at P28.946M only.</p> <p>1. Real estate to be included in the sale of the plant.</p> <p>1. Deed of Absolute Sale (DOAS) for Lot No. 5-A, with an area of 2,511 sq.m., was being reviewed and finalized by the Office of the General Counsel (OGC).</p> <p>1. Deed of Absolute Sale (DOAS) for Lot Nos. 290-A-1, 292-L-1, 290-B and 323-C-1, with a total lot area of 65,626 sq.m., were being reviewed and finalized by the OGC.</p> <p>1. Proposed additional reconveyance documents (Affidavit of Surviving Legal Heirs and Undertaking) were being reviewed and finalized by the OGC.</p>

Perspective 2: Customers/ Stakeholders

Int

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Perspective 2: Customers/ Stakeholders	SO 4	Improved customers' relation and service delivery						
	SM 8	Percentage of Satisfied Customers	$\frac{\Sigma \text{ Survey Rating}}{100 \text{ or above external service providers of PSALM surveyed}}$	5.0	All or Nothing	90% Satisfied Customers	90% Satisfied Customers	Pursuant to the new standard guidelines for the conduct of 2018 Customer Satisfaction Survey set by the GCG received on 11 April 2018, the following were undertaken: 1. Formatted new questionnaire on 12 April 2018; and 2. Discussed procurement process, budget requirement and new guidelines with the BAC on 19 June 2018.
	Sub-total:			20.0				
Perspective 3: Internal Business Process	SO 5	Adopted effective and efficient financial management system and operational standards						
	SM 9	Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\Sigma \text{ UC Actual Remittance}}{\text{Total UC Collection}}$	8.0	Actual over Target	98%	98%	98.15% PhP29.418 Billion PhP29.973 Billion
	SM 10	Percentage of UC-ME disbursed to NPC and RE Developers	$\frac{\Sigma \text{ UC Actual Disbursement}}{\text{Total UC Remittance}}$	7.0	Actual over Target	100%	100%	NPC: PHP6.084 Billion PHP6.084 Billion RE Developers: PHP0.024 Billion PHP0.024 Billion
	SM 11	No. of Business Process Enhancement Program/ Project Implemented	$\frac{\Sigma \text{ Actual no. of Business Process Implemented}}{\text{Total No. of Employees}}$	5.0	All or Nothing	2 (1) QMS Surveillance Audit - 2 nd Phase (2) System on WESM Billing	(1) QMS Surveillance Audit - 2 nd Phase (2) System on WESM Billing	1. QMS Surveillance Audit - 2nd Phase: a. Reconstituted the Integrated Management System (IMS) Working Committees and Data Privacy and Cyber Security Working Committees; b. Conducted the first Management Review on 06 June at Hotel Splendido, Alfonso, Cavite. 2. System on WESM Billing: a. System development on WESM billing and focus group discussion between ISTD and Power Accounts Management Division are on-going.
Sub-total:			20.0					
Perspective 4: Learning and Growth	SO 6	Enhanced competency and skills of employees						
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\Sigma \text{ Employees with Required Competencies Met}}{\text{Total No. of Employees}}$	5.0	All or Nothing	10% Increase from 2017 Baseline 2017 Baseline: 78.40% of Employees Who Have Met The Competencies Required for the Position	10% Increase from 2017 Baseline	1. CBHRF Team turned over the results of the 2017 Baseline as re-validated; 2. Classified the 35 personnel with competency gaps according to the appropriate learning and development interventions; and 3. Coordinated with training providers for schedules/ availability of training programs for personnel with competency gaps who will undergo formal interventions.
Sub-total			5.0					
Total Weight			100.0					

Note: *Based on the PSALM Board-approved scorecard pending request for reconsideration of the modifications made by the GCG on CY 2018 Performance Scorecard.

