

PHILIPPINE NATIONAL OIL COMPANY

MONITORING REPORT OF PERFORMANCE TARGETS

Performance Measure	Description	Formula	Weight 2013	Baseline			Agreed Targets		1 <sup>st</sup> Quarter		2 <sup>nd</sup> Quarter	
				2010	2011	2012	2013	Target	Actual	Target	Actual	
MFO 1 - Evaluation and Approval of Projects and Programs												
PI 1: Evaluation and approval of the budget												
	Quantity: No. of reviewed budget	Pass or Fail	10%	5	5	5	5	5	5	5	N/A	N/A
	Timeliness: Percentage of submissions approved within 50 days from the receipt of completed documents	100% of submissions approved within 50 days from the receipt of complete documents	5%	80%*	100%*	80%*	100%	100%*	100%**	100%**	N/A	N/A
15%												
PI 2: Batangas to Manila Gas Pipeline Project												
	Quantity: Determination if there is a shorter route in the implementation of the Project, certified by the Department of Energy (DOE)	Pass or Fail	10%	N/A	N/A	N/A	100%	100%	N/A	N/A	N/A	N/A
	Timeliness: Percentage of completion by 30 September 2013	0%- completion after 30 September 2013 90% - completion on 30 September 2013 95%- completion 1-15 days before 30 September 2013 100% - completion >15 days before 30 September 2013	10%	N/A	N/A	N/A	100%	100%	N/A	N/A	N/A	N/A
20%												

<b>IF alternative route:</b>										
Quality (2a-alternative): If shorter/alternative route: Certification by the DOE of the acceptability of the alternative route	Pass or Fail	14%	N/A	N/A	N/A	N/A	100%		N/A	N/A
Timeliness (2a-alternative): Started in October 2013 with target completion date by 31 December 2013	0%- completion after 30 September 2013 90% -completion on 30 September 2013 95%- completion 1-15 days before 30 September 2013 100% - completion >15 days before 30 September 2013	6%	N/A	N/A	N/A	N/A	100%		N/A	N/A
<b>20%</b>										
<b>IF through Public-Private Partnership (PPP):</b>										
Quality (2a-PPP): If PPP Center: Certification by the DOE of the acceptability of the Terms of Reference (TOR) for the engagement of a Transaction Advisor, in the event that there is no shorter route, i.e., uses PPP Center.	Pass or Fail	7%	N/A	N/A	N/A	N/A	100%		N/A	N/A
Timeliness (2a- PPP): Percentage of completion by the 30 September 2013	0%- completion after 30 September 2013 90% -completion on 30 September 2013 95%- completion 1-15 days before 30 September 2013 100% - completion >15 days before 30 September 2013	3%	N/A	N/A	N/A	N/A	100%		N/A	N/A



Timeliness: Started in June 2013 with target completion date in 31 December 2013	0%- completion after 31 December 2013	10%	N/A	N/A	N/A	100%	N/A	N/A	N/A	N/A
	90% -completion on 31 December 2013									
	95%- completion 1-15 days before 31 December 2013	30%	N/A	N/A	N/A	100%	N/A	N/A	N/A	N/A
	100% - completion > 15 days before 31 December 2013									
<b>Ability to Fund Projects</b>										
Quantity: Amount of funding support appropriated for energy projects	Pass or Fail	2%	N/A	P1.5 billion for PNOC-RC	P1.485 billion for PNOC-RC	P106.687 million PNOC-RC	P146.821 million for BATMAN	No drawdown request from PNOC-RC	Released P3M for winding up expenses of PSTC	No drawdown request from PNOC-RC
		2%								
Timeliness: Percentage of funding drawn within 7 banking days from the receipt of complete documents	Pass or Fail	5%	N/A	N/A	N/A	100%	100%	100% of the amount requested was released within 7 banking days upon receipt of the complete documents	Released P20M for winding up expenses of PSTC	100% of the amount requested was released within 7 banking days upon receipt of the complete documents
		1%	N/A	N/A	N/A	100%	100%	100% of the amount requested was released within 7 banking days upon receipt of the complete documents	Paid P66, 216.42 for operating expense of BATMAN Project (local travel, telephone bills, representation and meeting expenses)	
Quality: Certification of drawdown by Subsidiary or Treasurer	Pass or Fail	10%	N/A	N/A	N/A	100%	100%	100%	100%	100%

\*Percentage of submissions approved within 50 days from the receipt of complete documents.  
\*\* Percentage of submissions approved within 36 days from the receipt of complete documents.