

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION (PSALM)

Component					Baseline		Target	
Objective/Measure	Formula	Wt.	Rating System	2020	2021	2022	2023	
SO 1	Reduced Financial Obligations (FO)							
SM 1	Amount of Net Reduction in FO	Previous Year's FO - Current Year's FO	30%	Actual / Target	₱26.961 Billion	₱36.756 Billion	₱31.778 Billion	₱31.869 Billion
SO 2	Ensured Strong Financial Performance							
SM 2	Collection Efficiency (CE) for Current Power Sales	$\frac{\text{Collections from Current Power Sales}}{\text{Current Power Sales}}$	10%	Actual / Target	93.94%	93.53%	90%	90%*
SM 3	Amount of Delinquent/Overdue Accounts Collected							
	a. Problematic Accounts	Σ Actual Collection	2%	Actual / Target	-	Submitted Status Report on initiatives to reconcile and collect the problematic accounts as of 31 December 2021	₱0.007 Billion	₱0.300 Billion**

* Includes the power sales for LASURECO and MAGELCO.

** Collections from Northern Renewable (NR) – IPPA.

K

Component					Baseline		Target	
	Objective/Measure	Formula	Wt.	Rating System	2020	2021	2022	2023
FINANCE	b. Non-Problematic/ Clean Accounts	\sum Actual Collection	3%	Actual / Target	₱2.607 Billion	P1.353 Billion	₱0.260 Billion	₱0.368 Billion
	SM 4 Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\sum \text{UC Actual Remittance}}{\sum \text{Total UC Collection}}$	7%	Actual / Target	98%	98.28%	98%	98%
	SM 5 Budget Utilization Rate	$\frac{\sum \text{Total Actual Disbursements}}{\text{Approved COB for CO and MOOE}}$	5%	Actual / Target	-	-	90%	90%
	Sub-total		57%					
CUSTOMERS/ STAKEHOLDERS	SO 3 Implemented Fair and Transparent Privatization Program							
	SM 6 No. of Power Assets Successfully Privatized	Actual Accomplishment	10%	Actual / Target	-	-	796.46 MW Caliraya-Botocan-Kalayaan (CBK) HEPPs; and 165 MW Casecnan HEPP	One (1) 165 MW Casecnan HEPP

h

Component					Baseline		Target		
	Objective/Measure	Formula	Wt.	Rating System	2020	2021	2022	2023	
CUSTOMERS/ STAKEHOLDERS	SM 7	No. of Lots Disposed under Strategic Plan	$\frac{\sum \text{Number of lots disposed}}{\sum \text{Target Number of Lots for Disposal}}$	10%	Actual / Target	10 Lots	30 lots	70 Lots + Lots Not Disposed in 2021	10 Lots + Lots Not Disposed in 2022
	SM 8	Average Efficiency Rating (ER) on Pre-filed Application of Duly Executed and Notarized Contracts for the Supply of Electric Energy (CSEEs) and Letters of Agreement (LOAs) with Energy Regulatory Commission (ERC)	$\frac{\text{Total Number of Applications pre-filed within 60 days}}{\text{Total Number of CSEEs or LOAs Applications}}$	8%	Actual / Target	-	-	100%	100%
	SO 4	Improved Customers' Relation and Service Delivery							
	SM 9	Percentage of Satisfied Customers	$\frac{\text{Total Number of Satisfied Respondents}}{\text{Total number of respondents}}$	5%	(Actual / Target) 0% = If less than 80%	99% Satisfied Customers	87.30% Satisfied Customers	90% Satisfied Customers	90% Satisfied Customers
			Sub-total	33%					

W

Component					Baseline		Target		
	Objective/Measure	Formula	Wt.	Rating System	2020	2021	2022	2023	
SO 5 Adopted Effective and Efficient Financial Management System and Operational Standards									
INTERNAL PROCESS	SM 10	Compliance to Quality Standards	Actual Accomplishment	5%	All or Nothing	Surveillance Audit Passed	Surveillance Audit Passed	ISO 9001:2015 Recertification	ISO 9001:2015 Surveillance Audit Passed (1 st Phase)
	Subtotal			5%					
SO 6 Enhanced Competency and Skills of Employees									
LEARNING & GROWTH	SM 11	Percentage of Employees with Required Competencies Met	$\frac{\sum \text{Employees with Required Competencies Met}}{\sum \text{Target Number of Employees}}$	5%	All or Nothing	95.65%	96.20%	Increase from 2021 Actual Competency Level	Re-establish Baseline using the new Competency-Based Human Resource Framework (CBHRF)
	Sub-total			5%					
TOTAL			100%						

For GCG:


JUSTICE ALEX L. QUIROZ (RET.)
Chairperson

For PSALM:


MR. DENNIS EDWARD A. DELA SERNA
President and Chief Executive Officer