

**PHILIPPINE INTERNATIONAL TRADING CORPORATION (PITC)
Validation Result of the 2023 Performance Scorecard**

	Objective/Measure	Component			PITC Submission		GCG Validation		Supporting Documents	GCG Remarks					
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual			Rating				
SOCIAL IMPACT	SO 1	Provide Efficient Supply Chain for Foreign and Domestic Requirements of the Priority Sectors													
	SM 1	Increase Percentage of International Trading Revenues from Priority Sectors	Revenue from the Priority Sectors ¹ / Total Revenue from Exports and Imports	5%	(Actual / Target) x Weight	95%	100% (₱7,695,492 / ₱7,695,492)	5%	100%	5%	Turnover Report Order Confirmation Agreements Packing Lists Commercial Invoices Proforma Invoices Debit Notes	PITC's total revenue from exports and import activities in 2023 amounting to ₱7,695 Million were from Food and Agri-based Commodities and Crafts, Gifts, and Houseware.			
			Sub-total	5%				5%		5%					
FINANCIAL	SO 2	Improve Financial Performance on Core Business Operations													
		Increase Total Sales Turnover/Transaction Value:													
	SM 2a	Exports and Import Activities	Absolute Amount	7.5%	(Actual / Target) x Weight	₱264.412 Million	₱7.695 Million	0.22%	₱7.695 Million	0.22%	Turnover Report Debit Notes Proforma Invoices Supplier Invoices Bills of Lading Order Confirmation Agreements Packing Lists Export Declaration Documents Export Commodity Clearance	The breakdown of the validated accomplishment is presented below: <table border="1" style="margin-left: 20px;"> <tr> <td>Exports</td> <td>₱2,795,492.43</td> </tr> <tr> <td>Imports</td> <td>₱4,900,000.00</td> </tr> </table>	Exports	₱2,795,492.43	Imports
Exports	₱2,795,492.43														
Imports	₱4,900,000.00														

¹ Priority Sectors per DTI letter dated 20 January 2023: Industry Machinery and Transport, Technology and Telecommunications, Health and Life Sciences, and Modern Basic Needs, Resilient Economy.

Validation Result of the 2023 Performance Scorecard of PITC (Annex A)

Objective/Measure		Component				PITC Submission		GCG Validation		Supporting Documents	GCG Remarks						
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating								
SM 2b	Customs Bonded Warehouse	Absolute Amount	7.5%	(Actual / Target) x Weight	₱1,517.373 Million	₱858.926 Million	4.25%	₱858.926 Million	4.25%	Turnover Report Debit Notes, Invoices, Withdrawal and Receiving Reports, Packing Lists, and Bureau of Customs (BOC) Documentation of randomly selected accounts	The breakdown of the validated accomplishment is presented below: <table border="1" style="margin-left: 20px;"> <tr> <td>Pasay CBW</td> <td>₱115,855,805.99</td> </tr> <tr> <td>Cebu CBW</td> <td>₱202,467,273.31</td> </tr> <tr> <td>CDO CBW</td> <td>₱540,602,537.99</td> </tr> </table>	Pasay CBW	₱115,855,805.99	Cebu CBW	₱202,467,273.31	CDO CBW	₱540,602,537.99
Pasay CBW	₱115,855,805.99																
Cebu CBW	₱202,467,273.31																
CDO CBW	₱540,602,537.99																
SM 2c	Countertrade	Absolute Amount	7.5%	(Actual / Target) x Weight	₱657.699 Million	₱562.434 Million	6.41%	₱562.434 Million	6.41%	Turnover Report Debit Notes, General Countertrade Agreements, Offset Agreements, and Contracts of randomly selected accounts	There were seven (7) countertrade transactions in 2023.						
SM 2d	Procurement	Absolute Amount	7.5%	(Actual / Target) x Weight	₱1,049.049 Million	₱1,184.215 Million	7.5%	₱1,184.215 Million	7.5%	Turnover Report Sales and Income Summaries Bid Documents, Notices of Award/Contracts, Agency Outsourcing Reports, and Debit Notes of randomly selected accounts	Target exceeded.						

Objective/Measure		Component			PITC Submission		GCG Validation		Supporting Documents	GCG Remarks							
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SO 3	Attain Financial Sustainability																
SM 3	Net Operating Income	Operating Income – Operating Expenses	20%	(Actual / Target) x Weight	₱10.389 Million ²	₱(71.434) Million	0%	₱(67.059) Million	0%	2023 COA Annual Audit Report	<p>Below is the computation of the NOI:</p> <table border="1"> <tr> <td>Operating Income</td> <td>₱44,116,004</td> </tr> <tr> <td>Operating Expenses</td> <td>₱111,175,097</td> </tr> <tr> <td>NOI</td> <td>₱ (67,059,093)</td> </tr> </table> <p>The validated NOI does not include Gains, Non-Operating Income, and Non-Cash Expenses.</p>	Operating Income	₱44,116,004	Operating Expenses	₱111,175,097	NOI	₱ (67,059,093)
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Operating Expenses	₱111,175,097																
NOI	₱ (67,059,093)																
SM 4	Implementation of Commission on Audit Recommendation on Unutilized Fund Transfer ³	Actual Accomplishment	5%	Reduction of: More than 90% = 5% 71-89% = 4% 61-70% = 3% 51-60% = 2% Below 50% = 0%	Request Source Agencies (SAs) to Secure Authorization from DBM to Utilize Prior Years' Fund Transfers or Return Unutilized Funds to the Bureau of Treasury	Funds returned as of December 31, 2023: ₱538,516,045 or 39.16% Reduction	0%	Reduction of 99.55% from the balance as of 31 December 2022	5%	2023 COA Annual Audit Report Summary of Fund Transfers Returned to BTr/SAs Breakdown of Funds Returned as of 31 December 2023 Disbursement Vouchers, Debit Notes, and Official Receipts of randomly selected accounts	<p>The remaining balance was reduced to ₱5.591 Million as of 31 December 2023 from the remaining balance of ₱1.375 Billion as of 31 December 2022.</p> <p>Moreover, in the 2023 COA AAR, COA stated that its recommendation for the PITC Management to "request the concerned SAs to secure authority from the DBM for the utilization of the identified fund transfers and direct the concerned officials of PITC to immediately return directly to the SAs</p>						

² The CPCS adjustments will be considered during the annual validation.

³ Based on the remaining balance as of 31 December 2022.

	Component				PITC Submission		GCG Validation		Supporting Documents	GCG Remarks		
	Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual			Rating	
										or BTr the residuals/savings from the fund transfers" has been fully implemented.		
	SM 5	Disbursements Budget Utilization Rate	$\frac{\text{Total Disbursement} / \text{Total DBM-Approved Corporate Operating Budget}}{\text{Both Net of PS Cost}}$	5%	(Actual / Target) x Weight	90%	107%	5%	79.67%	4.43%	2023 COA Annual Audit Report 2023 DBM-approved Corporate Operating Budget (COB)	The BUR was based on the total COB equivalent to ₱48.701 Million and total disbursements amounting to ₱38.800 Million.
	Sub-total		60%					23.38%		27.81%		
CUSTOMERS	SO 4 Improve Customer Satisfaction											
	SM 6	Percentage of Satisfied Customers	$\frac{\text{Number of Stakeholders who Gave a Rating of At Least Satisfactory} / \text{Total Number of Respondents}}$	5%	(Actual / Target) x Weight If Less Than 80% = 0%	90%	TBD	-	89.30%	0%	Harmonized Client Satisfaction Measurement Results of GOCCs Covered by R.A. No. 10149 as endorsed by the Anti-Red Tape Authority (ARTA)	The measure covers the responses of clients availing PITC's external services only. The PITC garnered a CSM rating of 89.30%, however, the corporation was tagged as non-compliant due to the late submission of the CSM Report to ARTA, hence, the 0% rating.
	Sub-total		5%					0%		0%		

	Objective/Measure	Component				PITC Submission		GCG Validation		Supporting Documents	GCG Remarks	
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INTERNAL PROCESS	SO 5 Establish PITC as a Platform for MSMEs to Export in the Global Market											
	SM 7	Percentage of Export Producers Linked to Buyers	Number of Signed Contracts / Number of Active Suppliers ⁴	5%	(Actual / Target) x Weight	31%	10% 6 Signed Contracts / 62 Active Suppliers	1.61%	9.68%	1.56%	List of Active Suppliers Certificates of Registry Debit Notes Proforma Invoices Supplier Invoices Bills of Lading Order Confirmation Agreements Packing Lists	PITC signed contracts for six (6) contracts out of the 62 active suppliers.
	SO 6 Manage the Countertrade Program as a Catalyst for National Development											
	SM 8	Number of New Countertrade Agreements Signed with Suppliers	Absolute Number	5%	(Actual / Target) x Weight	5	2	2%	2	2%	General Countertrade and Offset Agreements	Target not met.

⁴ Active suppliers refer to suppliers with transactions with PITC in the past five (5) years.

Objective/Measure		Component				PITC Submission		GCG Validation		Supporting Documents	GCG Remarks
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating		
SO 7	Expand CBW Business to Increase Competitiveness of Philippines Exports										
SM 9	Increase in Number of SME Export Producers with General Service Agreements to Utilize the Customs Bonded Warehousing Facilities	Number of GSAs signed during the rating period	5%	(Actual / Target) x Weight	3	0	0%	No GSAs signed in 2023	0%	-	<p>PITC's zero (0) accomplishment for the year can be mainly attributed to the issues encountered by PITC in the operations of its customs bonded warehouses. Per Part II, Item 2.9 of the 2023 COA AAR, the issues encountered by the PITC with the BOC "resulted in outstanding penalties amounting to P57.956 million as of December 31, 2023. Unfortunately, the BOC has de-activated the Electronic Client Profile Registration System of PITC's CBW in Pasay, Cebu and Cagayan De Oro last December 2023 which effectively deprived the agency of its ability to lodge warehousing entries, hence, disabling the entire CBW operations."</p>

	Component				PITC Submission		GCG Validation		Supporting Documents	GCG Remarks		
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LEARNING & GROWTH	SO 8 Sustain ISO-QMS Certified Status											
	SM 10	ISO 9001:2015 Certification Sustained	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certification	ISO 9001:2015 Certified	5%	ISO 9001:2015 Certification Maintained	5%	Surveillance Audit Report from Third-Party ISO 9001:2015 Certificate	The surveillance audit was conducted on 26 June 2023.
	SO 9 Develop and Implement Information Technology to Support Business Operations											
	SM 11	Percentage of Completion of the ISSP	Total Number of Deliverables due for 2023 Attained / Total Number of Deliverables due for 2023	5%	(Actual / Target) x Weight	100% Attainment of 2023 Deliverables (Based on DICT-endorsed/ approved ISSP 2022-2024)	50%	2.5%	100% Attainment of 2023 Deliverables Based on the ISSP 2023-2025	5%	DICT-Endorsed 2023-2025 ISSP Proof of Meeting Training Certificates Go Live Certificate	PITC has already implemented Trading Management Information System (TMIS) and has started the development of the Attendance Monitoring and Payroll System, which is due for completion on 2025.
	Sub-total			25%				11.11%		13.56%		
	SO 10 Increase Targeted Competencies to Level Up Corporate Performance											
	SM 12	Improve Competency Level of the Organization	2023 Competency Baseline ⁵ - 2022 Competency Baseline	5%	All or Nothing	Improvement in the Competency Baseline of the Organization	0	0%	No Competency Assessment conducted in 2023	0%	-	Target not met.
	Sub-total			5%				0%		0%		
	TOTAL			100%				39.49%		46.37%		

⁵ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{b=1}^B \left[\frac{\sum_{a=1}^A (\text{Actual Competency Level})}{A} \right]}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled