

PHILIPPINE AEROSPACE DEVELOPMENT CORPORATION (PADC)
Validated 2022 Performance Scorecard

FINANCIAL	Component				PADC Submission		GCG Validation		Supporting Documents	Remarks														
	Objective/ Measure	Formula	Weight	Rating Scale ^{a/}	Target	Actual	Rating	Score	Rating															
	SO 1	Expand Revenue Generation to Support Corporate Growth																						
										- Detailed Statement of Comprehensive Income for the Year Ended Dec. 31, 2022														
	SM 1	Gross Revenues (in millions)	Absolute Amount	25%	Actual / Target	57.41	62.984	—	62.837	25.00%	- COA's management letter to PADC for CY 2022													
	<table><tr><th>Revenue Items</th><th>Amount (P)</th></tr><tr><td>Sales Revenue</td><td>0.018</td></tr><tr><td>Rental Income</td><td>59.305</td></tr><tr><td>Other Income</td><td>3.514</td></tr><tr><td>Total</td><td>62.837</td></tr></table>										Revenue Items	Amount (P)	Sales Revenue	0.018	Rental Income	59.305	Other Income	3.514	Total	62.837				
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	Sales Revenue	0.018																						
	Rental Income	59.305																						
	Other Income	3.514																						
Total	62.837																							
SO 2	Exercise Sound Financial Management																							
SM 2	Earnings Before Interest, Taxes, Depreciation, and Amortization [EBITDA] (in millions)	Net Income + Interest + Taxes + Depreciation + Amortization	10%	Actual / Target	18.49	18.678	—	18.778	10.00%	- Detailed Statement of Comprehensive Income for the Year Ended Dec. 31, 2022														
<table><tr><th>Items</th><th>Amount (P)</th></tr><tr><td>Net Income</td><td>13.764</td></tr><tr><td>Interest Exp.</td><td>—</td></tr><tr><td>Depreciation</td><td>1.483</td></tr><tr><td>Amortization</td><td>—</td></tr><tr><td>Income Taxes</td><td>3.531</td></tr><tr><td>EBITDA</td><td>18.778</td></tr></table>										Items	Amount (P)	Net Income	13.764	Interest Exp.	—	Depreciation	1.483	Amortization	—	Income Taxes	3.531	EBITDA	18.778	
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Depreciation	1.483																							
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EBITDA	18.778																							
SM 3	Percentage of Core Revenues Against Total Revenues	Core Revenues / Total Revenues	25%	Actual / Target 0% = If less than 30%	51%	0.02%	—	0.03%	0.00%	- Detailed Statement of Comprehensive Income for the Year Ended Dec. 31, 2022														
<table><tr><th>Revenues</th><th>2022</th><th>%</th></tr><tr><td>Core</td><td>0.018</td><td>0.03%</td></tr><tr><td>Rental</td><td>59.305</td><td>94.38%</td></tr><tr><td>Other</td><td>3.514</td><td>5.59%</td></tr><tr><td>Total</td><td>62.837</td><td>100%</td></tr></table>										Revenues	2022	%	Core	0.018	0.03%	Rental	59.305	94.38%	Other	3.514	5.59%	Total	62.837	100%
Revenues	2022	%																						
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FINANCIAL

Component					PADC Submission		GCG Validation		Supporting Documents	Remarks																		
Objective/ Measure	Formula	Weight	Rating Scale ^{a/}	Target	Actual	Rating	Score	Rating																				
SM 4	Payment of Dividends to NG	Dividends Paid / Amount Due	10%	Actual / Target	Payment in accordance with DOF Payment Plan	Payment in accordance with PADC Payment Plan	-	27.64% of Total Amount Due was paid in 2022	2.76%	- COA's Management Letter on the Audit of PADC	Total Dividends Due for the whole 2022 was ₱31.77 million. PADC only remitted ₱8.78 dividends on 13 December 2022. PADC failed to hit the target for the year as the 2022 payment translates to only 27.64% of the total dividends due. As of 2022 yearend, PADC's total dividend due not remitted to the national government was at ₱22.99 million. Of this amount, ₱8.43 million is for unpaid dividends from 2014-2018 and ₱14.56 million from 2019-2020.																	
SM 5	Budget Utilization Rate (BUR)	Actual Disbursement / Total budget for CO and MOOE	10%	Actual / Target	90%	66%	-	42.63%	4.74%	Detailed Statement of Comparison of Budget and Actual Amount for the Year Ended Dec. 31, 2022	<table><tr><th rowspan="2">Item</th><th colspan="2">Amount (in Millions)</th></tr><tr><th>Budget</th><th>Utilized</th></tr><tr><td>CO</td><td>₱17.167</td><td>₱0.578</td></tr><tr><td>MOOE</td><td>₱13.744</td><td>₱12.599</td></tr><tr><td>TOTAL</td><td>₱30.911</td><td>₱13.177</td></tr><tr><td>BUR</td><td colspan="2">42.63%</td></tr></table>	Item	Amount (in Millions)		Budget	Utilized	CO	₱17.167	₱0.578	MOOE	₱13.744	₱12.599	TOTAL	₱30.911	₱13.177	BUR	42.63%	
Item	Amount (in Millions)																											
	Budget	Utilized																										
CO	₱17.167	₱0.578																										
MOOE	₱13.744	₱12.599																										
TOTAL	₱30.911	₱13.177																										
BUR	42.63%																											
	Sub-total	80%				-		42.50%																				

	Component				PADC Submission			GCG Validation		Supporting Documents	Remarks
	Objective/ Measure	Formula	Weight	Rating Scale ^{a/}	Target	Actual	Rating	Score	Rating		
CUSTOMERS / STAKEHOLDERS	SO 3	Provide Transport Services to Stakeholders									
	SM 6	Percentage of Satisfied Customers		Actual / Target 0% = If less than 80%							This measure was not provided by PADC with any reported accomplishments from the 1 st - 4 th quarters of 2021. Likewise, no supporting documents nor relevant information are available to determine the status of the target.
		a. Lessees	Number of respondents which gave at least a Satisfactory rating / Total number of respondents	5%	90%	Not Accomplished	–	Not Accomplished	0%	N/A	
		b. MRO Clients		5%	90%		–		0%	N/A	
		Sub-total		10%			–		0%		
INTERNAL PROCESS	SO 4	Develop / Modernize PADC Capability									
	SO 5	Compliance to International Standards									
	SM 7	ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification	Not Complied	–	Not Accomplished	0%	Database of ISO QMS Certifications/ Recertification as Evidence for 2022 PBB (as of 04 May 2023) In the Database of ISO QMS Certifications/Recertifications, PADC was found to be among the GOCCs that are non-compliant with the ISO-QMS requirement.
		Sub-total		5%			–		0%		

LEARNING & GROWTH	Component					PADC Submission		GCG Validation		Supporting Documents	Remarks	
	Objective/ Measure	Formula	Weight	Rating Scale ^{a/}	Target	Actual	Rating	Score	Rating			
	SO 6	Maintain Professionalized Work Force										
	SM 8	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	All or Nothing	Board-Approved Competency Framework	Not Complied	–	Not Accomplished	0%	N/A	This measure was not provided by PADC with any reported accomplishments from the 1 st - 4 th quarters of 2021. Likewise, no supporting documents nor relevant information are available to determine the status of the target.
	Sub-total			5%						0%		
	TOTAL			100%						42.50%		

a/ But not to exceed the weight assigned per indicator.