

PHILIPPINE AEROSPACE DEVELOPMENT CORPORATION (PADC)
Validated 2021 Performance Scorecard

Component						PADC Submission		GCG Validation		Supporting Documents	Remarks															
Objective/ Measure	Formula	Weight	Rating Scale ^{a/}	Target	Actual	Rating	Score	Rating																		
FINANCIAL	SO 1	Expand Revenue Generation to Support Corporate Growth																								
	SM 1	Gross Revenues <i>(in millions)</i>	Absolute Amount	30%	Actual / Target	63.62	None	–	54.208	25.56%	PADC's 2021 audited Financial Statements (FS) by the Commission on Audit (COA)	<table><tr><th>Revenue Items</th><th>Amount (P)</th></tr><tr><td>Sales Revenue</td><td>0.484</td></tr><tr><td>Rental Income</td><td>50.963</td></tr><tr><td>Other Income</td><td>2.761</td></tr><tr><td>Total</td><td>54.208</td></tr></table>	Revenue Items	Amount (P)	Sales Revenue	0.484	Rental Income	50.963	Other Income	2.761	Total	54.208				
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	SO 2	Exercise Sound Financial Management																								
	SM 2	Earnings Before Interest, Taxes, Depreciation, and Amortization [EBITDA] <i>(in millions)</i>	Net Income + Interest + Taxes + Depreciation + Amortization	10%	Actual / Target	18.84	None	–	17.508	9.29%	- PADC's 2021 COA-audited FS and Notes to FS	<table><tr><th>Items</th><th>Amount (P)</th></tr><tr><td>Net Income</td><td>12.623</td></tr><tr><td>Interest Exp.</td><td>–</td></tr><tr><td>Depreciation</td><td>1.458</td></tr><tr><td>Amortization</td><td>–</td></tr><tr><td>Income Taxes</td><td>3.427</td></tr><tr><td>EBITDA</td><td>17.508</td></tr></table>	Items	Amount (P)	Net Income	12.623	Interest Exp.	–	Depreciation	1.458	Amortization	–	Income Taxes	3.427	EBITDA	17.508
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SM 3	Percentage of Core Revenues Against Total Revenues	Core Revenues / Total Revenues	30%	Actual / Target	51%	None	–	0.89%	0.52%	- PADC's 2021 COA-audited Notes to FS - Executive Summary of PADC's 2021 FS	<table><tr><th>Revenues</th><th>2021</th><th>%</th></tr><tr><td>Core</td><td>0.484</td><td>0.89%</td></tr><tr><td>Rental</td><td>50.963</td><td>94.01%</td></tr><tr><td>Other</td><td>2.761</td><td>5.09%</td></tr><tr><td>Total</td><td>54.208</td><td>100%</td></tr></table>	Revenues	2021	%	Core	0.484	0.89%	Rental	50.963	94.01%	Other	2.761	5.09%	Total	54.208	100%
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SM 4	Payment of Dividends to NG	Dividends Paid / Amount Due	10%	Actual / Target	Payment in accordance with DOF Payment Plan	None	–	6.359 million	3.99%	<ul style="list-style-type: none"> - COA-audited Statement of Cash Flows for the Years Ended December 31, 2021 and 2020 - Executive Summary of PADC's 2021 FS 	In the Executive Summary of the 2021 FS of PADC, COA stated that "[t]he dividends due to the National Government (NG) for Dividend Years 2019 to 2020 totaling ₱14.561 Million was not remitted, contrary to Section 5a of the Revised Implementing Rules and Regulations of Republic Act No. 7656. Likewise, of the ₱15.940 Million dividends due on December 31, 2021, under staggered payment scheme, only ₱6.359 Million was remitted."
Sub-total			80%				–		39.36%		
CUSTOMERS / STAKEHOLDERS	SO 3	Provide Transport Services to Stakeholders									
	SM 5	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%	None	–	None	0%	
		b. MRO Clients		5%		90%	None	–	None	0%	
	Sub-total			10%			–		0%		

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INTERNAL PROCESS	SO 4	Develop / Modernize PADC Capability										
	SO 5	Compliance to International Standards										
	SM 6	ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification	None	–	Non-Compliant	0%	- Summary of Findings on the Compliance of GOCCs under R.A. No. 10149 with the ISO QMS Certification (as of 06 May 2022)	In the Summary of Findings, PADC was found to be among the GOCCs that are non-compliant with the ISO-QMS requirement.
	Sub-total			10%				–		0%		
LEARNING & GROWTH	SO 6	Maintain Professionalized Work Force										
	SM 7	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	All or Nothing	Board-Approved Competency Framework	None	–	None	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%							39.36%		

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