

**APO PRODUCTION UNIT, INC. (APO-PUI)
Validated 2022 Performance Scorecard**

		Component			APO-PUI Submission		GCG Validation		Supporting Documents	Remarks								
Objective/ Measure	Formula	Weight	Rating System ^{al}	Target	Actual	Rating	Score	Rating										
FINANCE	SO 1	Revenue Growth																
		Revenue Growth from Previous Year																
	SM 1	a. QC Plant and Lima Plant	30%	Actual / Target	2,011.10 M	2,148.09 M	-	2,015.83 M	30.00%	- COA-audited APO-PUI 2022 Financial Statements (FS) and Notes to FS - Schedule of Delivered Sales for the Calendar Year 2022 Ending 31 December 2022	<table border="1"> <thead> <tr> <th>Plant</th> <th>Revenue (P)</th> </tr> </thead> <tbody> <tr> <td>QC Plant</td> <td>1,478,843,970.57</td> </tr> <tr> <td>Lima Plant</td> <td>536,987,851.42</td> </tr> <tr> <td>Total</td> <td>2,015,831,821.99</td> </tr> </tbody> </table> The ₱2.148 Billion reported by APO-PUI includes the sales from both Cebu and Davao Plants amounting to ₱76.507 million and ₱55.755 million, respectively.	Plant	Revenue (P)	QC Plant	1,478,843,970.57	Lima Plant	536,987,851.42	Total
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	b. Joint Venture Company	10%	Actual / Target	2,390.20 M	3,055.70 M	-	3,055.70 M	10.00%	- Copy of APO-UGEC Security Printing JV's 2022 audited FS - Schedule of Delivered Sales for the Calendar Year 2022 Ending 31 December 2022	Total service revenue for 2022 from the APO-UGEC Joint Venture (JV) is ₱3,055,703,142.45 . Consequently, APO-PUI's share in the profit/revenue of the JV in 2022 amounted to ₱87,229,800.								

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SO 2	To Maintain Healthy Cash Flow from Operations																				
SM 2	EBITDA	Net Income + Interest Expense + Taxes + Depreciation + Amortization	15%	Actual / Target	415.7 M	376.49 M	-	370.40 M	13.37%	- COA-audited APO-PUI 2022 Financial Statements (FS) and Notes to FS -APO-PUI EBITDA Computation with Details of Depreciation	<table border="1"> <thead> <tr> <th>Items</th> <th>Amount in P</th> </tr> </thead> <tbody> <tr> <td>Net Income</td> <td>291,514,479</td> </tr> <tr> <td>Income Taxes</td> <td>68,708,259</td> </tr> <tr> <td>Depreciation</td> <td>10,181,883</td> </tr> <tr> <td>EBITDA</td> <td>370,404,621</td> </tr> </tbody> </table>	Items	Amount in P	Net Income	291,514,479	Income Taxes	68,708,259	Depreciation	10,181,883	EBITDA	370,404,621
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SO 3	To Maximize Remittance to the National Government																				
SM 3	Dividends Remittance to National Government (NG)	Actual Remittance	15%	Actual / Target	103.25 M	81.72 M	-	33.515 M	4.87%	- Schedule of Dividends (CY 2019 and 2020) Remittances for the Year 2022 - Official Receipts issued by the Bureau of Treasury	<p>APO-PUI remitted in 2022 a total of ₱81.716 Million in dividends, representing payment of 2019 and 2020 dividends due.</p> <p>However, the ₱103.25 Million target in APO-PUI's 2022 Performance Scorecard refers to the CY 2020 dividends due which was demanded by the Department of Finance (DOF) for APO-PUI to pay in full. Of this amount, APO-PUI remitted only ₱33.515 Million in 2022 for CY 2020 dividends, accounting for only 32.46% of the target amount.</p>										

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SO 4 To Utilize Funds Based on Approved Budget																															
SM 4	Budget Utilization Rate	Actual Disbursement / Total Approved COB (Both Net of PS Cost)	5%	Actual / Target	90%	39%	-	39.26%	2.18%	- Budget Utilization Report 2022 for the year ended 31 December 2022																					
		Subtotal		75%			-		60.42%																						
SO 5 To Provide the Best Customer Service																															
SM 5	Percentage of Satisfied Customers	Number of respondents who gave at least a Satisfactory rating / Total Respondents	4%	Actual / Target <i>0% = If less than 80%</i>	90%	92.40%	-	92.38%	4.00%	- 2022 Customer Satisfaction Survey for APO-PUI by Carmelita N. Ericta - Copy of sample accomplished CSS questionnaires - Customer Satisfaction Survey Reply to GCG																					
										<table border="1"> <thead> <tr> <th>Rating</th> <th>No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Very Satisfied</td> <td>42</td> <td>40.00%</td> </tr> <tr> <td>Satisfied</td> <td>55</td> <td>52.38%</td> </tr> <tr> <td>Neither Satisfied Nor Dissatisfied</td> <td>6</td> <td>5.71%</td> </tr> <tr> <td>Dissatisfied</td> <td>2</td> <td>1.90%</td> </tr> <tr> <td>Very Dissatisfied</td> <td>0</td> <td>0.00%</td> </tr> <tr> <td>Total</td> <td>105</td> <td>100.00%</td> </tr> </tbody> </table> <p>97 out of 105 (92.38%) respondents gave APO-PUI at least a Satisfactory rating.</p>	Rating	No.	Percentage	Very Satisfied	42	40.00%	Satisfied	55	52.38%	Neither Satisfied Nor Dissatisfied	6	5.71%	Dissatisfied	2	1.90%	Very Dissatisfied	0	0.00%	Total	105	100.00%
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CUSTOMERS / STAKEHOLDERS

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Objective/ Measure	Formula	Weight	Rating System ^{a/}	Target	Actual	Rating	Score	Rating				
SO 6	To Increase Customer Base											
SM 6	Increase in Government Agencies Served	No. of Agencies	4%	Actual / Target	122	113	-	113	3.70%	- List of Clients for the Year 2022	APO-PUI has a total of 113 clients as of 2022.	
	Subtotal		8%				-		7.70%			
SO 7	To Provide On-Time Delivery of Products											
SM 7	Reduction of Penalties Incurred	Total Penalties / Total Sales	2%	Actual / Target	0.05%	0.086%	-	0.082%	0.72%	- Penalty for the Year Ending December 31, 2022	In 2022, the total penalties incurred were ₱4,283,271.06, as against the Sales Revenue of ₱5,203,796,520.	
SO 8	To Set-up World Class Systems and Processes											
INTERNAL PROCESS	ISO Certification											
	SM 8	a. QC Plant	Actual Accomplishment	4%	All or Nothing	Pass Surveillance Audit (ISO 9001:2015)	Passed Surveillance Audit	-	Passed Surveillance Audit	5.00%	- Management Systems Audit Report for ISO 9001:2015 from QAS International.	ISO 9001:2015 Surveillance Audit was conducted on 15 December 2022 by QAS International. APO-PUI was recommended for continued certification subject to satisfactory corrective action. The scope of the certification is the <i>design and development of systems and security printing documents, security printing, conversion, personalization, packaging, testing, storage, and distribution of the security printing needs of the Client.</i>
		b. Lima Plant		4%	All or Nothing					5.00%		

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SO 9 To Set-up the Company Towards Attaining e-Governance											
SM 9	Thrust Towards e-Governance	Actual Accomplishment	3%	All or Nothing	Installation of Central Correspondence System	No Accomplishment	-	No Accomplishment	0.00%		APO-PUI indicated in the Revised Year-end Monitoring Report for CY 2022 that the Project is currently in progress.
	Subtotal		13%				-		10.72%		
SO 10 To Upgrade the Skills and Technical Know-how of Workforce											
SM 10	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	2%	All or Nothing	Board-Approved Competency Model	No Accomplishment	-	No Accomplishment	0.00%		APO-PUI indicated in the Revised Year-end Monitoring Report for CY 2022 that the projects are currently in progress.
			2%	All or Nothing	Establish Baseline	No Accomplishment	-	No Accomplishment	0.00%		
	Subtotal		4%						0.00%		
TOTAL			100%				-		78.84%		

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