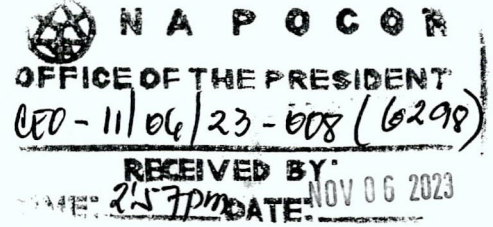




17 October 2023

**HON. RAPHAEL PERPETUO M. LOTILLA**  
*Chairperson and DOE Secretary*  
**HON. FERNANDO MARTIN Y. ROXAS**  
*President and CEO (PCEO)*  
**NATIONAL POWER CORPORATION (NPC)**  
 BIR Road cor., Quezon Avenue  
 Diliman, Quezon City



**RE : VALIDATION RESULT OF NPC'S  
2022 PERFORMANCE SCORECARD**

Dear Secretary Lotilla and PCEO Roxas,

We respectfully furnish you with the validation result of NPC's 2022 Performance Scorecard (**Annex A**), where NPC obtained an overall score of **88.86%**.

The Governance Commission reminds NPC that in accordance with paragraph 3, section 9 of GCG Memorandum Circular No. 2023-01, upon official receipt of its GCG-validated performance score, GOCCs may request for reconsideration within thirty (30) days. After such period, the performance score shall be deemed final.

**FOR NPC'S INFORMATION AND GUIDANCE.**

Very truly yours,

  
**ATTY. MARIUS P. CORPUS**  
*Chairperson*

  
**ATTY. BRIAN KEITH F. HOSAKA**  
*Commissioner*

  
**ATTY. GERALDINE MARIE B. BERBERABE-MARTINEZ**  
*Commissioner*

cc: COA Resident Auditor - NPC



**NATIONAL POWER CORPORATION (NPC)  
Validated 2022 Performance Scorecard**

Objective/Measure	Component			Targets		Submission		GCG Validation		Supporting Documents	Remarks																		
	Formula	Weight	Rating System	2022	Actual	Rating	Actual	Rating																					
<b>SO 1 Provided Adequate Power Supply in Missionary Areas</b>																													
SM 1	Supply	$\Sigma$ Plant Dependable Capacity	13.00%	Actual over Target	191.979 MW	192.052 MW	13%	192.052 MW	13%	<ul style="list-style-type: none"> <li>Memorandum on Revised Actual CR 2022 Overall Supply Performance dated 18 May 2023</li> <li>Report on Small Power Utilities Group-Supply (MW) CY 2022</li> </ul>	Details: <table border="1"> <thead> <tr> <th>SPUG AREA</th> <th>Dependable Capacity (MW)</th> </tr> </thead> <tbody> <tr> <td>Luzon</td> <td>106.258</td> </tr> <tr> <td>Visayas</td> <td>15.052</td> </tr> <tr> <td>Mindanao</td> <td>61.536</td> </tr> <tr> <td>Taken Over by NPP</td> <td>9.206</td> </tr> <tr> <td><b>Total</b></td> <td><b>192.052</b></td> </tr> </tbody> </table>	SPUG AREA	Dependable Capacity (MW)	Luzon	106.258	Visayas	15.052	Mindanao	61.536	Taken Over by NPP	9.206	<b>Total</b>	<b>192.052</b>						
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<b>SO 2 Contributed to the Power Supply in the Main Grids thru the Agus-Pulangi Plants</b>																													
SM 2	Energy Generation	Total Energy Generation	10.00%	Actual over Target	3,162.37 GWh	3,929.12 GWh	10%	3,929.12 GWh	10%	<ul style="list-style-type: none"> <li>NPC's CY 2022 Monitoring Report for Performance Targets Mindanao Generations – Energy Generation</li> <li>Summary of Agus-Pulangi HEPP Forced Outage Hour from 1<sup>st</sup> to 4<sup>th</sup> Quarters</li> </ul>	Details: <table border="1"> <thead> <tr> <th>HEPP</th> <th>Total Actual Generation</th> </tr> </thead> <tbody> <tr> <td>Agus 1</td> <td>357.00</td> </tr> <tr> <td>Agus 2</td> <td>569.76</td> </tr> <tr> <td>Agus 4</td> <td>793.03</td> </tr> <tr> <td>Agus 5</td> <td>271.72</td> </tr> <tr> <td>Agus 6</td> <td>844.46</td> </tr> <tr> <td>Agus 7</td> <td>205.22</td> </tr> <tr> <td>Pulangi 4</td> <td>887.94</td> </tr> <tr> <td><b>Total (GWh)</b></td> <td><b>3,929.12</b></td> </tr> </tbody> </table>	HEPP	Total Actual Generation	Agus 1	357.00	Agus 2	569.76	Agus 4	793.03	Agus 5	271.72	Agus 6	844.46	Agus 7	205.22	Pulangi 4	887.94	<b>Total (GWh)</b>	<b>3,929.12</b>
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CUSTOMERS / STAKEHOLDERS

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Objective/Measure	Component		Targets		Submission		GCG Validation		Supporting Documents	Remarks											
	Formula	Weight	Rating System	2022	Actual	Rating	Actual	Rating													
<b>SO 3 Ensured Customer/ Stakeholder Satisfaction</b>																					
SM 3	Percentage of Satisfied Customers	$\frac{\sum \text{No. of Satisfied Respondents}}{\sum \text{No. of Respondents}}$	5.00%	Actual over Target (If less than 80% = 0%)	90%	92.65%	5%	92.65%	5%	<ul style="list-style-type: none"> <li>National Power Corporation 2022 Customer Satisfaction Survey prepared by People Dynamics, Inc. (PDI)</li> <li>Ten (10) sample accomplished questionnaires</li> </ul>	Overall, NPC was provided with "satisfied" and "very satisfied" ratings by 92.65% (126/136 respondents) of its customers.										
		<b>Subtotal</b>	<b>28.00%</b>				<b>28%</b>		<b>28%</b>												
<b>SO 4 Provided Efficient and Reliable Power Supply in Missionary Areas</b>																					
SM 4	Percentage of Unexpected Power Interruption (Forced Outage Rate)	$\frac{\sum(\text{Forced Outage Hours}) + \sum(\text{Operating Hours} + \text{Forced Outage Hours})}{\text{Total Hours}}$	5.00%	Actual over Target	0.111%	0.011	5%	0.011	5%	<ul style="list-style-type: none"> <li>Report on Small Power Utilities Group Supply (MW) C.Y. 2022- FOR</li> </ul>	Details: <table border="1"> <thead> <tr> <th>SPUG AREA</th> <th>Average FOR (%)</th> </tr> </thead> <tbody> <tr> <td>Luzon</td> <td>0.013</td> </tr> <tr> <td>Visayas</td> <td>0.005</td> </tr> <tr> <td>Mindanao</td> <td>0.010</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>0.011</b></td> </tr> </tbody> </table>	SPUG AREA	Average FOR (%)	Luzon	0.013	Visayas	0.005	Mindanao	0.010	<b>TOTAL</b>	<b>0.011</b>
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CUSTOMERS / STAKEHOLDERS

INTERNAL PROCESS

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	Formula	Weight	Rating System	2022	Actual	Rating	Actual	Rating																														
<b>SO 5 Sustained System Reliability and Power Quality and Supported Load Growth</b>																																						
SM 5a	Completed Transmission Lines	Actual Completed Transmission Lines	10.00%	Actual over Target	78.99 ckt-kms <sup>1</sup>	47.89	6.06%	47.89	6.06%	<ul style="list-style-type: none"> <li>NPC Chronology of Events</li> <li>NPC Request for Reconsideration</li> <li>Notice of Suspension of dated 21 November 2022</li> <li>Work Plan as of 21 November 2022</li> <li>Project Status/ Accomplishments</li> <li>Certificate of Project Completion dated 3 November 2022</li> <li>Executive Progress Report/ Implementation Schedule</li> <li>Certificate of Project Completion dated 23 August 2022</li> <li>NPC Notes reflecting Project Accomplishment Report on San Miguel- Viga 69 kV T/L Project</li> <li>Project Status/ Accomplishments</li> </ul>	<p>Spillover projects from 2021 were included both in the target and accomplishment for 2022 as follows:</p> <table border="1"> <thead> <tr> <th>Projects</th> <th>Target</th> <th>Actual (ckt-kms)</th> </tr> </thead> <tbody> <tr> <td>Roxas-Taytay 69 kV T/L Project, Sch. I- Palawan</td> <td>24.77</td> <td>24.77</td> </tr> <tr> <td>Roxas-Taytay 69 kV T/L Project, Sch. I- Palawan</td> <td>3.12</td> <td>3.12</td> </tr> <tr> <td>San Miguel-Viga 69 kV T/L Proj</td> <td>23.00</td> <td>20.00</td> </tr> <tr> <td>Tap-Uson (Mobo-Catangian 69 kV T/L Proj.</td> <td>1.10</td> <td>-</td> </tr> <tr> <td>S/D/E Installation of Alinguan-San Vicente 69 kV Tie Line Proj.</td> <td>20.00</td> <td>-</td> </tr> <tr> <td>Construction of Jolo Tie Line (Sulu)</td> <td>7.00</td> <td>-</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>78.99 ckt-kms.</b></td> <td><b>47.89 ckt-kms</b></td> </tr> <tr> <td><b>% of Completion</b></td> <td colspan="2"><b>60.63%</b></td> </tr> </tbody> </table> <p>NPC's validated accomplishment is 47.89 ckt-kms. completed out of adjusted total of 78.99 ckt. kms (60.63%).</p>	Projects	Target	Actual (ckt-kms)	Roxas-Taytay 69 kV T/L Project, Sch. I- Palawan	24.77	24.77	Roxas-Taytay 69 kV T/L Project, Sch. I- Palawan	3.12	3.12	San Miguel-Viga 69 kV T/L Proj	23.00	20.00	Tap-Uson (Mobo-Catangian 69 kV T/L Proj.	1.10	-	S/D/E Installation of Alinguan-San Vicente 69 kV Tie Line Proj.	20.00	-	Construction of Jolo Tie Line (Sulu)	7.00	-	<b>TOTAL</b>	<b>78.99 ckt-kms.</b>	<b>47.89 ckt-kms</b>	<b>% of Completion</b>	<b>60.63%</b>	
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INTERNAL PROCESS

<sup>1</sup> Revised from 51.10 ckt-kms to include spillover projects from 2021.

INTERNAL PROCESS	Component		Weight	Rating System	Targets	Submission		GCG Validation		Supporting Documents	Remarks									
	Objective/Measure	Formula			2022	Actual	Rating	Actual	Rating											
INTERNAL PROCESS	SM 5b	Completed Substation Facilities	Actual Completed Substations	10.00%	Actual over Target	25.00 MVA	20 MVA	10%	20 MVA	8%	<ul style="list-style-type: none"> <li>Certificate of Project Completion for the Uprating of Existing Power Transformer from 10 to 20 MVA Mobo Substation Project</li> <li>Project Inspection Report dated 23 September 2022</li> <li>Chronology of Events for 5MVA Viga Substation</li> </ul>	Details: <table border="1"> <thead> <tr> <th>Projects</th> <th>Actual (MVA)</th> </tr> </thead> <tbody> <tr> <td>Uprating of Existing Power Transformer from 10 MVA to 20 MVA Mobo Substation (Masbate)</td> <td>20.00</td> </tr> <tr> <td>Supply, Delivery, Construction, Installation, Testing and Commissioning of 5 MVA Viga Substation (Catanduanes)</td> <td>0.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>20 MVA</b></td> </tr> </tbody> </table>	Projects	Actual (MVA)	Uprating of Existing Power Transformer from 10 MVA to 20 MVA Mobo Substation (Masbate)	20.00	Supply, Delivery, Construction, Installation, Testing and Commissioning of 5 MVA Viga Substation (Catanduanes)	0.00	<b>TOTAL</b>	<b>20 MVA</b>
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<b>TOTAL</b>	<b>20 MVA</b>																			
<b>SO 6 Adopted the use of Renewable Energy in Missionary Areas</b>																				
INTERNAL PROCESS	SM 6	Completed Renewable Energy (RE) Hybridization Projects	Actual Completed RE Hybrid Projects	2.00%	Actual over Target	85 kWp	-	0%	Not Accomplished	0%	<ul style="list-style-type: none"> <li>Memorandum dated 25 April 2023 re Validation of CY 2022 Performance Accomplishments with Attachments – Justification on non-attainment of target</li> <li>Photo Documentation</li> </ul>	Validated with supporting documents.								

Objective/Measure	Component		Targets		Submission		GCG Validation		Supporting Documents	Remarks	
	Formula	Weight	Rating System	2022	Actual	Rating	Actual	Rating			
<b>SO 7 Contributed to Efficient Operation of Generation Assets in the Main Grids thru the Agus-Pulangi Plants</b>											
SM 7	Controlled Unexpected Power Interruption (Forced Outage Hour)	Actual Forced Outage Hour	5.00%	Actual over Target	24 hrs.	21.58 hrs.	5%	21.58 hrs.	5%	<ul style="list-style-type: none"> <li>Mindanao Generations- Agus Pulangi HEPPs (Forced Outage Hour)</li> <li>Summary of Agus-Pulangi HEPP Forced Outage Hour from 1<sup>st</sup> to 4<sup>th</sup> Quarters</li> </ul>	Validated with supporting documents.
<b>SO 8 Ensured the Structural and Operational Safety of Dams to Mitigate Flooding in the Downstream Communities</b>											
SM 8	Percentage of Maintenance Requirements of Dams and Other Non-Power Components Completed	Actual No. of maintenance activities implemented + Target no. of maintenance activities	5.00%	Actual Over Target	100% [13 planned maintenance activities (8 in Luzon and 5 in MinGen)]	92.31% (12 planned maintenance activities implemented)	4.62%	92.31% (12/13 planned maintenance activities implemented)	4.62%	<ul style="list-style-type: none"> <li>Completion Report/ Inspection-Assessment Report per Dam/Non-Power components Inspection</li> <li>Completion Report/ Inspection-Assessment Report</li> <li>Certificate of Acceptance and Completion of Works</li> </ul>	NPC completed 12 (7 in Luzon and 5 in Mindanao) out of 13 activities, or 92.31% of the total <i>planned</i> maintenance activities.

INTERNAL PROCESS

7

Objective/Measure	Component		Weight	Rating System	Targets		Submission		GCG Validation		Supporting Documents	Remarks														
	Formula				2022		Actual	Rating	Actual	Rating																
<b>SO 9 Consolidation of Ownership of NPC Assets/Property Boundaries/Tenurial Rights</b>																										
INTERNAL PROCESS	SM 9a	Number of Transferred Certificates of Titles/Decrees and Land Registration Case Decisions under OMA to PSALM, Filed Applications for Titling/ Issuance of Certificates of Titles/ Decrees of Unregistered/ Untitled Lots	Actual No. of Lots with Transferred Certificates of Titles/Decree s/ LRC Decisions under OMA to PSALM and Lots with Filed Applications for Titling/ Issuance of Certificates of Titles/Decree s under OMA Properties	2.50%	Actual over Target	50 lots	70 Lots	2.50%	70 Lots	2.50%	<ul style="list-style-type: none"> <li>List of OMA and Non-OMA Landholdings with Certificates of Titles/Decrees and Land Registration Case Decisions and Filed Applications (per Quarter)</li> <li>Turn-over of Certificates of Titles and Court Decisions with Certificate of Finality of NPC's various power plants</li> <li>OCTs/ TCTs</li> <li>Deed of Donations</li> </ul>	Details: <table border="1"> <thead> <tr> <th colspan="2">OMA Lots</th> </tr> <tr> <th>Quarter</th> <th>No. of Lots</th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup></td> <td>17</td> </tr> <tr> <td>2<sup>nd</sup></td> <td>13</td> </tr> <tr> <td>3<sup>rd</sup></td> <td>28</td> </tr> <tr> <td>4<sup>th</sup></td> <td>12</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>70</b></td> </tr> </tbody> </table>	OMA Lots		Quarter	No. of Lots	1 <sup>st</sup>	17	2 <sup>nd</sup>	13	3 <sup>rd</sup>	28	4 <sup>th</sup>	12	<b>TOTAL</b>	<b>70</b>
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SM 9b	Number of Filed Applications for Titling or Tenurial Rights/ Issuance of Certificates of Titles of Unregistered/ Untitled Non-OMA Lots, Reconstructed Deeds of Donations	Actual No. of Lots with Filed Applications for Titling or Tenurial Rights/ Issuance of Certificates of Titles, and Reconstructed/ Secured Deeds of Donations	2.50%	Actual over Target	20 lots	20 Lots	2.50%	20 Lots	2.50%	<ul style="list-style-type: none"> <li>Assessment Form and Payment Orders</li> <li>Official Receipts</li> <li>Photocopies of Certificates of Titles/Decrees and Land Registration Case Decisions and Acknowledgement Receipts from PSALM</li> <li>Tax Declarations of Real Property</li> <li>DOAs of a Portion of Registered Property</li> </ul>	Details: <table border="1"> <thead> <tr> <th colspan="2">Non-OMA Lots</th> </tr> <tr> <th>Quarter</th> <th>No. of Lots</th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup></td> <td>5</td> </tr> <tr> <td>2<sup>nd</sup></td> <td>5</td> </tr> <tr> <td>3<sup>rd</sup></td> <td>5</td> </tr> <tr> <td>4<sup>th</sup></td> <td>5</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>20</b></td> </tr> </tbody> </table>	Non-OMA Lots		Quarter	No. of Lots	1 <sup>st</sup>	5	2 <sup>nd</sup>	5	3 <sup>rd</sup>	5	4 <sup>th</sup>	5	<b>TOTAL</b>	<b>20</b>	
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<b>Subtotal</b>			<b>42.00%</b>					<b>35.68%</b>		<b>33.68%</b>																

7

Objective/Measure	Component		Targets		Submission		GCG Validation		Supporting Documents	Remarks																				
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<b>SO 10 Exercised Fiscal Prudence to Optimize Use of Resources</b>																														
SM 10	Budget Utilization Rate																													
SM 10a	Subsidy Utilization Rate (Obligation and Disbursement)	Obligation: Total Obligated Subsidy over Total COB from Subsidy	1.25%	Actual over Target	90%	90.21%	1.25	90.21%	1.25%	<ul style="list-style-type: none"> <li>Budget Utilization Report as of December 31, 2022 signed by NPC responsible officers</li> <li>FY 2022 Corporate Fund Utilization Rate (Disbursement)- NPC-SPUG/PES/HO signed by NPC responsible officers</li> </ul>	Detailed as follows: <table border="1"> <thead> <tr> <th>In Millions</th> <th>Amount (PHP)</th> </tr> </thead> <tbody> <tr> <td>2022 ADJUSTED BUDGET (net of PS Cost) (A)</td> <td>9,189.77</td> </tr> <tr> <td>ACTUAL OBLIGATED SUBSIDY FOR 2022 (B)</td> <td>8,289.69</td> </tr> <tr> <td><b>BUR % (B/A)</b></td> <td><b>90.21%</b></td> </tr> </tbody> </table>	In Millions	Amount (PHP)	2022 ADJUSTED BUDGET (net of PS Cost) (A)	9,189.77	ACTUAL OBLIGATED SUBSIDY FOR 2022 (B)	8,289.69	<b>BUR % (B/A)</b>	<b>90.21%</b>											
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SM 10b	Corporate Fund Utilization Rate (Disbursement)	Total Disbursement from IGF over Total COB from IGF (net of PS Cost)	2.50%	Actual over Target	90%	79.65%	-	70.21%	1.95%	<ul style="list-style-type: none"> <li>Budget Utilization Report for CY 2022 as submitted to ICRS Secretariat</li> </ul> <table border="1"> <thead> <tr> <th></th> <th>2022 Approved Budget</th> <th>Actual Disb.</th> <th>BUR</th> </tr> </thead> <tbody> <tr> <td>MOOE</td> <td>33,112.22</td> <td>23,668.77</td> <td>71.48%</td> </tr> <tr> <td>CO</td> <td>2,028.05</td> <td>1,329.12</td> <td>65.54%</td> </tr> <tr> <td>FinEx</td> <td>550.45</td> <td>59.73</td> <td>10.85%</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>35,690.72</b></td> <td><b>25,057.62</b></td> <td><b>70.21%</b></td> </tr> </tbody> </table>		2022 Approved Budget	Actual Disb.	BUR	MOOE	33,112.22	23,668.77	71.48%	CO	2,028.05	1,329.12	65.54%	FinEx	550.45	59.73	10.85%	<b>TOTAL</b>	<b>35,690.72</b>	<b>25,057.62</b>	<b>70.21%</b>
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<b>TOTAL</b>	<b>35,690.72</b>	<b>25,057.62</b>	<b>70.21%</b>																											
<b>SO 11 Ensured Adequate Fund Sources for Sustainability and Improve Corporate Liquidity</b>																														
SM 11	Improved Collection Efficiency	Total Collections + Total Accounts Receivable	5.00%	Actual over Target	54.06%	55.23%	5.00%	55.23%	5%	<ul style="list-style-type: none"> <li>CY 2022 Monitoring Report for Performance Targets as of 31 December 2022</li> <li>Power Receivables and Collection Efficiency as of 31 December 2022</li> </ul> Details: <table border="1"> <thead> <tr> <th>(In Billion Pesos)</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td>Total Accounts Receivable (A)</td> <td>3,821,781,157.40</td> </tr> <tr> <td>Total Collections (B)</td> <td>2,11,760,719.64</td> </tr> <tr> <td><b>Efficiency Ratio (B/A)</b></td> <td><b>55.23%</b></td> </tr> </tbody> </table>	(In Billion Pesos)	Actual	Total Accounts Receivable (A)	3,821,781,157.40	Total Collections (B)	2,11,760,719.64	<b>Efficiency Ratio (B/A)</b>	<b>55.23%</b>												
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FINANCE

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Objective/Measure	Component		Weight	Rating System	Targets		Submission		GCG Validation		Supporting Documents	Remarks																												
	Formula				2022	Actual	Rating	Actual	Rating																															
FINANCE	SM 12	EBITDAS Margin with UCME	EBITDAS + (Total Revenue/ Income)	10.00%	Actual over Target	6.52%	-33.52%	10%	Excluded	0%	<ul style="list-style-type: none"> <li>CY 2022 EBITDAS Margin with UCME</li> <li>SPUG/ Watershed Net Utility Revenue</li> <li>Detailed Other Operating Expense (OOPEX) – Missionary Areas</li> <li>Request for Reconsideration (EBITDAS Margin with UCME)</li> <li>Memorandum dated 8 February 2023 on Confirmation/ Approval of the NPC's CY 2022 Financial Statements (FS)</li> <li>2022 COA Audited Statement of Comprehensive Income (SCI)</li> </ul>	<p><i>Measure is excluded.</i></p> <p>Detailed computation is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">(In Million Pesos)</th> <th style="text-align: right;">Actual</th> </tr> </thead> <tbody> <tr> <td>Net Utility Revenue (NUR)</td> <td style="text-align: right;">19,778.67</td> </tr> <tr> <td>Less: Operating Expenses and Financial Charges</td> <td style="text-align: right;">13,113.38</td> </tr> <tr> <td>NOI after OPEX and Financial Charges</td> <td style="text-align: right;">6,665.29</td> </tr> <tr> <td>Add: Other Income</td> <td style="text-align: right;">2,007.93</td> </tr> <tr> <td>Net Income</td> <td style="text-align: right;">8,673.22</td> </tr> <tr> <td>Less: Other Expenses</td> <td style="text-align: right;">17,793.90</td> </tr> <tr> <td>Net Income Before NG Subsidy</td> <td style="text-align: right;">-9,120.68</td> </tr> <tr> <td>Add: NG Subsidy</td> <td style="text-align: right;">6,587.31</td> </tr> <tr> <td>Net Income after Subsidy</td> <td style="text-align: right;">-2,533.37</td> </tr> <tr> <td>Add/(Deduct): Interest Expense, Taxes, Dep'n/ (NG Subsidy)</td> <td style="text-align: right;">-946.02</td> </tr> <tr> <td><b>EBITDAS (a)</b></td> <td style="text-align: right;"><b>-3,479.39</b></td> </tr> <tr> <td><b>Total Revenue (b)</b></td> <td style="text-align: right;"><b>10,141.00</b></td> </tr> <tr> <td><b>EBITDAS MARGIN (a/b)</b></td> <td style="text-align: right;"><b>-34.31%</b></td> </tr> </tbody> </table> <p>For 2022, the actual validated EBITDAS Margin is -34.31%. This was largely due to the ₱1.48 Billion decrease in the UCME proceeds received by NPC and the ₱2.32 Billion increase in fuel expenses.</p> <p>It was noted that actual fuel expenses in 2022 increased by 67% from ₱5.16 Billion actual fuel expense in 2021 to ₱8.63 Billion in 2022, with average fuel price per liter increasing from ₱38.92 to ₱62.84.</p> <p>It was also noted that New Power Providers (NPP) Expenses increased by ₱7.32 Billion compared to original estimates.</p>	(In Million Pesos)	Actual	Net Utility Revenue (NUR)	19,778.67	Less: Operating Expenses and Financial Charges	13,113.38	NOI after OPEX and Financial Charges	6,665.29	Add: Other Income	2,007.93	Net Income	8,673.22	Less: Other Expenses	17,793.90	Net Income Before NG Subsidy	-9,120.68	Add: NG Subsidy	6,587.31	Net Income after Subsidy	-2,533.37	Add/(Deduct): Interest Expense, Taxes, Dep'n/ (NG Subsidy)	-946.02	<b>EBITDAS (a)</b>	<b>-3,479.39</b>	<b>Total Revenue (b)</b>	<b>10,141.00</b>	<b>EBITDAS MARGIN (a/b)</b>	<b>-34.31%</b>
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Objective/Measure	Component				Targets		Submission		GCG Validation		Supporting Documents	Remarks
	Formula	Weight	Rating System	2022	Actual	Rating	Actual	Rating				
<b>SO 12 Ensured Employee Productivity and Competency</b>												
SM 13	Compliance with Quality Standards	Actual Accomplishment	5.00%	All or Nothing	Maintained Certification	Maintained Certification	5.00%	Maintained Certification	5.00%	<ul style="list-style-type: none"> <li>TUV Rheinland ISO Certificate No. 011001835820 dated 22 March 2022 with Annexes</li> </ul>	<p>NPC successfully maintained its Certification and passed the Audit conducted by the TUV Rheinland which resulted in the maintenance of NPC's existing ISO Certification.</p> <p>NPC's ISO Certification covers "Missionary Electrification (Operations Planning and Performance Assessment); Operation and Maintenance of Undisposed Assets Watershed and Dams Management."</p> <p>The certificate is valid from 28 March 2022 to 27 September 2027.</p>	
SM 14	Percentage of Employees with Required Competencies Met	No. of Employees with Required Competencies met over Total Employees	5.00%	Actual over Target	10% increase from the 2021 Competency Level	10.21% Increase	5.00%	7.91% Increase	3.96%	<ul style="list-style-type: none"> <li>2022 NPC Employee Competency Report</li> </ul>	<p>The validated competency level in 2022 is 65.37% (1,174 out of 1,796). This translates to 7.91% increase from the 2021 competency level of 57.46%.</p>	
		<b>Subtotal</b>	<b>10.00%</b>				<b>10%</b>		<b>8.96%</b>			
		<b>TOTAL</b>	<b>100%</b>						<b>79.97%</b>			
		<b>EXCLUDED WEIGHTS</b>	<b>(10%)</b>									
		<b>VALIDATED TOTAL</b>	<b>90%</b>					<b>79.97 / 90.00 = 88.86%</b>				

LEARNING AND GROWTH

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