



Office of the President of the Philippines
GOVERNANCE COMMISSION
FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



30 OCTOBER 2025

MA CRISTINA SHEILA C. CABARABAN
PHILIPPINE NATIONAL OIL COMPANY (PNOC)
PNOC Building 6, Energy Center, Rizal Drive, Bonifacio Global City Taguig City

ACKNOWLEDGEMENT RECEIPT

LETTER **24 OCTOBER 2025**
DATE:

RE: **[E] LETTER FROM PNOC TO GCG RE 3RD QUARTER
MONITORING REPORT OF PERFORMANCE TARGETS FOR CY
2025**

The said document was officially received by the Governance Commission on 30 October 2025 and has been forwarded to the responsible GCG Officer for appropriate action.

To follow-up for further action on the document, you may contact us through telephone numbers (02) 5328-2030 or (02) 5318-1000. Please cite the GCG Document Management System (DMS) Barcode Number: **0-1057-30-10-2025-029464**.

THIS RECEIPT IS COMPUTER GENERATED AND DOES NOT REQUIRE SIGNATURE.

Received by:

Signature over Printed Name

Date and Time

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October 24, 2025

ATTY. MARIUS P. CORPUS

Chairperson

Governance Commission for GOCCs

3/F BDO Paseo Towers (Formerly Citibank Centre),
Paseo de Roxas Avenue, Makati City

Subject: **PNOC's 3rd Quarter Monitoring Report of Performance Targets for CY 2025**

Dear **Chairperson Corpus**,

We are pleased to submit PNOC's 3rd Quarter Monitoring Report of Performance Targets for CY 2025.

We trust that the submitted documents are in order. Should you have any questions, clarifications, or require additional information, please coordinate with our focal person, Ms. Alma B. Taganas, Department Manager A of the Strategy Management Office. She may be reached via email at abtaganas@pnoc.com.ph.

Thank you.





Very truly yours,


MA. CRISTINA SHEILA C. CABARABAN

President and Chief Executive Officer






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PHILIPPINE NATIONAL OIL COMPANY
MONITORING REPORT OF CY 2025 PERFORMANCE TARGETS
THIRD QUARTER REPORT

Strategic Perspective	Strategic Objective		Formula	Weight	Rating System	Proposed	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
						2025	Actual	Actual	Target	Actual	Target
	SO 1	Act as Strategic Catalyst to the Energy Sector in partnership with the private sector									
CUSTOMERS/STAKEHOLDERS	SM 1	Batangas Offshore Wind Power Integration Port	Actual Accomplishment	7.5%	All or Nothing	Board-Approved Project Memorandum	Ongoing preparation of the Project Memorandum	Completed technical scoping of the property, indicating vital features of the land. Completed bid opening and technical evaluation for the consultancy agreement for the preparation of the Pre-feasibility Study.	Secure board approval of the Project Memorandum	PNOC sought to develop the OSWIP Project in San Pascual, Batangas, which required securing site control through a lease agreement with National Development Company (NDC) and Batangas Land Company, Inc. (BLCI) and completing a consultant-led pre-feasibility study as prerequisites to the bidding process. The target was contingent on both site control and the completion of the study. Since neither prerequisite was met due to the change in priorities, the 2025 commitment could not be achieved. See Annex A	Start of development activities
	SM 2	Self-Generating Industrial Park (SGIP)	Actual Accomplishment	10%	All or Nothing	Board-Approved Project Memorandum	Prepared TOR for the Pre-FS Consultancy, ongoing procurement of the consultancy contract Conducted Site Visit to Tawi-Tawi	Started preparation of the Project Memorandum based on the results of the Tawi-Tawi LGU meeting	Preparation of Project Memorandum based on the preparatory study	In light of the recent changes in leadership and the ongoing realignment of organizational priorities, this commitment has been temporarily set aside for the year.	Secure board approval of the Project Memorandum

Strategic Perspective	Strategic Objective		Formula	Weight	Rating System	Proposed	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
						2025	Actual	Actual	Target	Actual	Target
	SO 2	Provide Energy-Related Services to Government Entities									
CUSTOMERS/STAKEHOLDERS	SM 3	Rooftop Solar PV System for Government Agencies	Actual Accomplishment	10%	Actual over Target	Commercial Operations of 500 kWp	Ongoing EPCC activities for the aggregate 385 kWp capacity; Ongoing procurement process for the EPCC contractor for the aggregate 153 kWp	Commercial operation of the 50kWp PNOC Building 6 installation Ongoing EPCC activities for the aggregate 335kWp capacity Awarding of EPCC contracts for the aggregate 153kWp	Completion of installation, testing and commissioning	Commercial operation of the 285kWp : 1. PNOC Building 6 - 50kWp 2. Angeles City Water District 1 (ACWD 1) - 150kWp 3. NEDA - 50 kWp 4. Tanza Water District - 35kWp Notice to Proceed (NTP) and Ongoing EPCC activities for the aggregate 253kWp capacity: 1. NFA - 100kWp 2. Carmona Water District - 25kWp 3. ACWD 2 - 48kWp 4. TESDA - 80kWp See Annex B	Commencement of commercial operations
	SM 4	Ground-Mounted Solar Project with the National Irrigation Administration (NIA)	Actual Accomplishment	7.5%	All or Nothing	Board-Approved Detailed Feasibility Study (DFS) for the proposed 7 MW Solar PV Project	Ongoing procurement process of the third-party consultant for the conduct of the DFS	Ongoing procurement process of the third-party consultant for the conduct of DFS	Preparation of Detailed Feasibility Study	Notice of Non-Proceeding with the Renewal of the Memorandum of Understanding (MOU) was sent to NIA on October 6, 2025 Notice to Terminate was also sent to GreenDevelopment Sustainable Solutions, Inc. on October 1, 2025 See Annex C	Board-approved Detailed Feasibility Study (DFS) for the proposed 7 MW Solar PV Project

Strategic Perspective	Strategic Objective		Formula	Weight	Rating System	Proposed	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
						2025	Actual	Actual	Target	Actual	Target
	SO 3	Provide Responsive Services to PNOC Stakeholders									
CUSTOMERS/ STAKEHOLDERS	SM 5	Customer Satisfaction Survey (CSS)	Number of satisfied clients over Total number of clients	10%	Actual over Target If less than 80% = 0%	90% Satisfied Customers (External Customers Only)	Consolidated CSM Surveys for 1st Quarter The Overall Rating for PNOC ARTA CSM Surveys is 97.83%	Consolidated CSM Surveys for 2nd Quarter The Overall Rating for PNOC ARTA CSM Surveys is 99.06%	Consolidation of CSM Surveys for 3rd Quarter	Consolidated CSM Surveys for 3rd Quarter The Overall Rating for PNOC ARTA CSM Surveys is 98.18% See Annex D	Consolidation of CSM Surveys for 4th Quarter Conduct of Analysis of the Results of CSM Surveys CSM Report Preparation, Approval and Submission to ARTA
	SO 5	Create Organizational Efficiency in all Aspects									
INTERNAL PROCESSES	SM 6	Percentage of Implementation of Information Systems Strategic Plan (ISSP)	Number of Deliverables Due for 2025 Completed over Total Number of Deliverables Due for 2025	5%	Actual over Target	100% attainment of Deliverables based on the Amended 2025 ISSP	TORs for BI Dashboard, REAMS, and HRIS were completed	1. AIMS was awarded on July 19, 2024 2. CAS was awarded on June 3, 2025	Signing of Project Contract with 3rd-Party Solution Provider	Ongoing data migration on the two new systems	Kick-off/Start of contract implementation
	SO 8	Implement a Principle-Based Quality Management System									
	SM 7	Compliance to Quality Standards (ISO QMS)	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification	20 new Quality Process Flows were approved by PCEO Oliver B. Butalid. A Process Excellence (PREX) Workshop was conducted on April 2–3, 2025 as part of PNOC’s ongoing ISO initiatives to enhance and standardize internal processes.	Ongoing Internal Quality Audit	Conduct of Management Review Conduct of Audit	Passed the ISO 9001:2015 Certification on September 16, 2025 See Annex E	Issuance of new Certification by Certifying Body

Strategic Perspective	Strategic Objective		Formula	Weight	Rating System	Proposed	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
						2025	Actual	Actual	Target	Actual	Target
LEARNING & GROWTH	SO 10	Create a PNOC Talent and Resources Pool (Internal and External)									
	SM 8	Percentage of Employees with Required Competencies Met	Increase number of Employees with matched competencies from 2024 baseline	5%	All or Nothing	Increase from 2024 Competency Level	Submitted Summary Competency Monitoring Report for Q1 2025. According to the report, based on the original baseline figures, 9 employees have one or more identified competency gaps. Of these, 2 are classified as resigned, separated, or retired; 4 are in pending status; and 3 are currently categorized as work in progress.	Submitted Summary Competency Monitoring Report for Q2 2025. Based on the report, nine employees have one or more identified competency gaps. Of these, four are in pending status, while five are undergoing development and are classified as work in progress.	Submit the 3rd Quarter Summary of Employee Competency Gap Monitoring Report (ECGMR)	Submitted Summary Competency Monitoring Report for Q3 2025. Based on the report, nine employees have one or more identified competency gaps. Of these, four remain in pending status, while five are currently undergoing development and are classified as works in progress. Additionally, a total of 46 employees participated in 15 training programs conducted during the 3rd quarter. See Annex F	Submit to SMO the 4th Quarter ECGMR in January 2026
	SO 11	Institutionalize a Responsive Performance Management System									
	SM 9	Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan	Actual Accomplishment	5%	All or Nothing	Board-Approved Public Service Continuity Plan (PSCP)	Proposed Members of Public Service Continuity Plan (PSCP) Continuity Core Team (CCT) was approved by PCEO on April 15, 2025	Sent Request Letter to Office of Civil Defense (OCD) for the conduct of PSCP Training for PNOC Continuity Core Team (CCT) Members	Formulation of the PSCP	Draft PSCP undergoing review of the Committee Head	Board Approval of the PSCP
	SO 13	Optimize Assets for Improved Income Streams									
FINANCIALS	SM 10	Disposal of Banked Gas	Actual Accomplishment	15%	Actual over Target	Delivery of 9 PJ of Banked Gas	Submitted Delivery reports to DOE (January to March 2025) Delivered a total of 1.412 PJ (covering a period of 1 January 2025 to 25 March 2025)	Submitted Delivery reports to DOE (April to June 2025) Delivered a total of 1.995 PJ (covering a period of 26 March 2025 to 25 June 2025)	Continuation of GSPA Administration/Delivery of Contracted Banked Gas Submission of Delivery Reportorial Requirement to DOE	Submitted Delivery reports to DOE (July to September 2025) Delivered a total of 0.466 PJ (covering a period of 26 June 2025 to 25 September 2025) See Annex G	Continuation of GSPA Administration/Delivery of Contracted Banked Gas Submission of Delivery Reportorial Requirement to DOE

Strategic Perspective	Strategic Objective		Formula	Weight	Rating System	Proposed	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
						2025	Actual	Actual	Target	Actual	Target
	SO 15	Establish an Effective COB Planning and Approval Process that is aligned to PNOC's Strategic									
FINANCIALS	SM 11	Budget Utilization Rate (BUR)	Actual Disbursement over Approved Budget for CO and MOOE	5%	Actual over Target	90%	CO = 5.99% MOOE = 2.44% Total: 3.04%	CO = 21.21% MOOE = 10.50% Total: 12.31%		CO = 29.83% MOOE = 20.94% Total: 22.44% See Annex H	
	SM 12	Net Profit Margin	Total Revenues less Total Expenses over Total Revenue	15%	Actual over Target	53%	PNOC has achieved a net profit margin of 56.85% as of March 31, 2025	PNOC has achieved a net profit margin of 55.34% as of June 30, 2025		PNOC has achieved a net profit margin of 55.14% as of September 30, 2025 See Annex I	53%
		Total Weight		100%							
BONUS STRATEGIC MEASURES AND TARGETS											
FINANCIAL		GAD Budget Utilization Rate	Actual Accomplishment	1%	All or Nothing	5% of Total Budget				PNOC achieved a GAD Budget Utilization Rate (BUR) of 1.11% , with total expenditures amounting to ₱693,824.90 out of the allocated ₱62,280,950.00 (5% of PNOC's 2025 COB).	5% of total budget