

PNO C EXPLORATION CORPORATION

MONITORING REPORT OF PERFORMANCE TARGETS

I. Performance Scorecard for CY2014

Perspective	Objective	Description	Formula	Baseline	CY2014									
					1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Full Year Target	Full Year Actual
				CY2013	Target	Actual	Target	Actual	Target	Actual	Target	Actual		
Internal Process/ Growth/ Financial	Petroleum and Coal Exploration and Development	Geophysical Evaluation for Petroleum	No. of geophysical interpretation report/s validated by DOE	4	0	0	1	1	1	0	1		3	
		Geological Evaluation for Petroleum	No. of geological evaluation report/s validated by DOE	4	0	0	0	0	2	0	2		4	
		Farm-out and Farm-in Efforts	No. of Confidentiality Agreement/s signed with interested party	8	2	4	1	1	1	0	1		5	
		Coal geologic survey	No. of geologic survey report/s validated by DOE	2	0	0	0	0	1	0	2		3	

		Coal drilling/ geophysical logging	No. of drilling program approved by the DOE	1	0	0	0	0	1	0 <i>Ongoing report writing</i>	0		1	
		Mine Development	No. of mine development plan approved by the DOE	1	0	0	0	0	1	0 <i>Ongoing report writing</i>	0		1	
		Safety Performance of the project sites and business/field units	Lost-time Incident	0	0	0	0	0	0	0	0		0	
		Annual Net Income (in million Pesos)	<u>Actual – 2.34B</u> Target – 2.34B <i>(revised to linear form)</i>	2.933	0.630	0.866	0.706	0.621	0.699	0.292	0.865		2.900	
GASS		Dividends paid to the Government (National Treasury and PNO C) (in million Pesos)	<u>Actual – 1.35B</u> Target – 1.35B	3.000	0	0	0	0	0	0	1.500		1.500	
		Human Resources	No. of training programs conducted	5	0	0	0	0	2	1	2		4	
		Finance	No. of financial reports produced on or before the 15 th of following month	12	3	3	3	3	3	3	3		12	