

THE



2016

ANNUAL REPORT

MOVING

**FORWARD**





# GCG MOVING FORWARD

THE 2016 ANNUAL REPORT

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## Message of the Chairman

SAMUEL G. DAGPIN, JR.  
CHAIRMAN

The Governance Commission for Government-Owned or –Controlled Corporations (GCG) was created in 2011 under Republic Act No. 10149 (RA No. 10149), otherwise known as the “GOCC Governance Act of 2011.” In the five (5) years of its actuality, the GCG has introduced major reforms in the Sector of Government-Owned or –Controlled Corporations (GOCCs), including the Fit and Proper Rule for Appointive Directors and CEOs of the GOCCs, and the Code of Corporate Governance. Furthermore, performance measurement tools including the Performance Evaluation System (PES) and Performance Evaluation for Directors (PED) were established. Recently, the Corporate Governance Scorecard for GOCCs was also initiated with the objective of measuring the Corporate Governance performance of the GOCCs using a methodology benchmarked against the OECD Principles of Corporate Governance and ASEAN Corporate Governance Scorecard.

The 2016 elections was the first time the Governance Commission had to undergo and experience a transition in the Administration. Admittedly, it had been laborious for all the GCG employees and officers. The transition meant that all appointed GOCC Governing Boards must be replaced, and that the new officers and employees must be oriented with the processes, accomplishments, and ongoing tasks of the GCG and the GOCCs. Despite the limited amount of time, by the end of 2016, 306 nominees who are compliant with the Fit and Proper Rule were submitted by the Governance Commission to the President. The GCG recognized the fact that filling the positions of the GOCC Governing Board is vital and paramount since it will enable the agencies to fully function and serve their mandate.

303 GOCCs were established since 1984, however, most of these GOCCs’ Directors, Trustees, and Officers of these GOCCs had given themselves excessive allowances and bonuses including Christmas packages, anniversary bonus, and annual grocery incentives despite the non-performance of their agencies. Furthermore, aside from the non-performance of their mandates, some of these GOCCs have been dormant or non-operational for a considerable period, or operating at a loss, thereby draining the financial resources of the government. At present, the number of active GOCCs has been trimmed down to 123. The transition and transformation,

At present, the number of active GOCCs has been trimmed down to 123. The transition and transformation, however, did not hinder the Governance Commission to rationalize the Sector to transform the GOCCs into an important medium for reaching economic stability.

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On 22 March 2016, former President Benigno Aquino III signed Executive Order No. 203 approving the Compensation and Position Classification System (CPCS). In line with the focus of President Rodrigo Roa Duterte in his 2016 State of the Nation Address that we must “invest in the human capital and equal access to economic opportunities”, the objective of the CPCS is to maintain the best and the brightest Filipinos in the Government Sector. By the end of 2016, total of eight (8) GOCCs have submitted their proposed Job Leveling. After this stage, the GOCC shall submit their Total Compensation Framework and Index of Occupational Services. The application to the CPCS is a long and demanding road, but the GCG is extending all its efforts to accommodate and assist the GOCCs.

In President Duterte’s first SONA, he mentioned a number of GOCC classifications and the projects that he will focus on during his term. The government financial institutions, according to him, shall come up with out-of-the-box financing packages to capacitate our small and medium entrepreneurs. Furthermore, he emphasized that there will be more access roads and tourism gateways to help uplift the tourism in our country. The LRT’s operating hours shall also be extended to accommodate more passengers especially students, while the procurement of additional trains is being fast tracked. Finally, he added that the Clark Airport can be utilized to shift some operations of our domestic and international airlines. These projects and promises are likewise at the top of mind of the GCG during the process of negotiation of targets and measures with the GOCCs.

The Governance Commission is also at par with the President’s mission to eradicate corruption in the Government Sector. The GCG Whistleblowing Web Portal for GOCCs was launched in April 2016 with the objective of providing concerned individuals an online user-friendly and secure platform to report to the Governance Commission perceived anomalies in the GOCC Sector. This web portal ([www.whistleblowing.gcg.gov.ph](http://www.whistleblowing.gcg.gov.ph)) does not require any personal information of the

whistleblower to maintain anonymity as prioritized in the GCG Memorandum Circular No. 2014-04 dated 14 April 2014 on the Whistleblowing Policy for the GOCC Sector.

To further adopt the direction of the administration of President Rodrigo Roa Duterte in its internal processes, the Governance Commission amended its Mission and Vision, as well as its Strategy Map. At present, the GCG’s Vision is to change the GOCC Sector making it more responsive to the needs of public interest and in the attainment of enhanced economic growth and development by 2020. On the other hand, its Mission is to be an efficient and effective central advisory, oversight, and monitoring body with authority to formulate and implement policies in the active exercise of State’s ownership rights over GOCCs, thereby ensuring their economic viability and fiscal discipline through adherence to the highest standards of corporate governance.

I am truly honored to be a part of the GCG—a government initiative to monitor and oversee the GOCC Sector and ensure their transformation into a significant tool of the government. Along with President Duterte, the Governance Commission also places in its center, its aim to obtain outcomes and results for the sector’s main stakeholders—the Filipino people. ■





## The Governance Commission



**SAMUEL G. DAGPIN, JR., Chairman**

Chairman **SAMUEL G. DAGPIN, JR.** obtained his Mechanical Engineering Degree from the University of Mindanao, and passed the Mechanical Engineer's Licensure Exam in 1991. He obtained his Bachelor of Laws Degree (L.I.B.) from the Ateneo de Davao University in 2000, and sat for the Philippine Bar Examinations that same year.

Chairman Dagpin is an accomplished law practitioner and public servant. Prior to his appointment to GCG, he served as Deputy Secretary General of the Hugpong sa Tawong Lungsod, and Technical Adviser on Political Affairs in both the Offices of the Vice Mayor, and the City Mayor of Davao. He also acted as Consultant to the Congressional Oversight Committee on Public Expenditures at the House of Representatives. He was also a Partner of the Dagpin Galas Wong Torentera Law Offices.

## The Governance Commission



**MICHAEL P. CLORIBEL, Commissioner**

Commissioner **MICHAEL P. CLORIBEL** earned his Bachelor of Laws degree at the Ateneo de Davao University College of Law, and was admitted to the Philippine Bar in 2010. He also holds a Bachelor of Science degree in Management Accounting, which he obtained from the Ateneo de Davao University.

Prior to his appointment to the GCG, he was a private law practitioner where he focused in the field of Corporate Law and Litigation. He was also a revered Professor in International Law at the Ateneo de Davao University-International Studies Program. He also served as a Consultant for Political Affairs for the Office of the City Mayor in Davao City.

Prior to his law practice, he has worked as a Legal Assistant at the Corporate Legal Affairs Department of the Davao Light and Power Company. He sat as a member of the People's Law Enforcement Board of Davao City from 2011 to 2016. A true public servant, he headed various "Medico-Legal Programs" which cater to the less fortunate, rendering free medical consultations and legal advice.



## The Governance Commission



■ MARITES CRUZ-DORAL, **Commissioner**

Commissioner MARITES CRUZ-DORAL is a Certified Public Accountant (CPA) and a licensed Real Estate Broker. She obtained her Bachelor's degree in Accountancy from the Ateneo de Davao University in 1993, and her Bachelor of Laws from the University of Mindanao in 2002.

As a CPA, Commissioner Cruz-Doral's exposure is in the field of Commerce and Industry Sector, majority of which are banking and financial institutions. Prior to her appointment as Commissioner of the GCG, she served as Administration Manager and Personnel Specialist of Louis Berger Group, Inc.-Philippines, a resident foreign consulting firm which implements foreign-funded humanitarian and development works in Mindanao through infrastructure development, business growth, and governance improvement, among others.

## The Governance Commission



■ CARLOS G. DOMINGUEZ, Department of Finance Secretary  
**Ex-Officio Member**

Finance Secretary Carlos "Sonny" G. Dominguez has over 40 years of experience managing various organizations in the public and private sectors. He was a shareholder, and Board Chairman or Member of over a dozen corporations across various industries such as power, agriculture, mining, banking, hospitality, real estate, and investment.

Notable positions held by Sec. Dominguez were Cabinet Secretary of the Environment and Natural Resources, and Agriculture during the Presidency of Corazon Aquino, past President of leading Philippine corporations such as the Philippine Airlines and the Philippine Associate Smelting and Refining Corporation, and the former Bank of the Philippine Islands Agricultural Bank.

Sec. Dominguez has a Master's Degree in Business Administration from the Ateneo De Manila University, and attended the Executive Management Program at the Stanford University.



## The Governance Commission



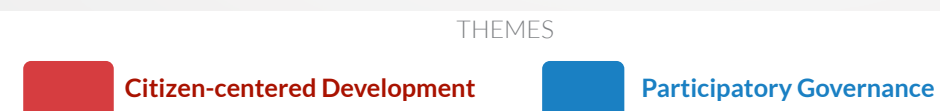
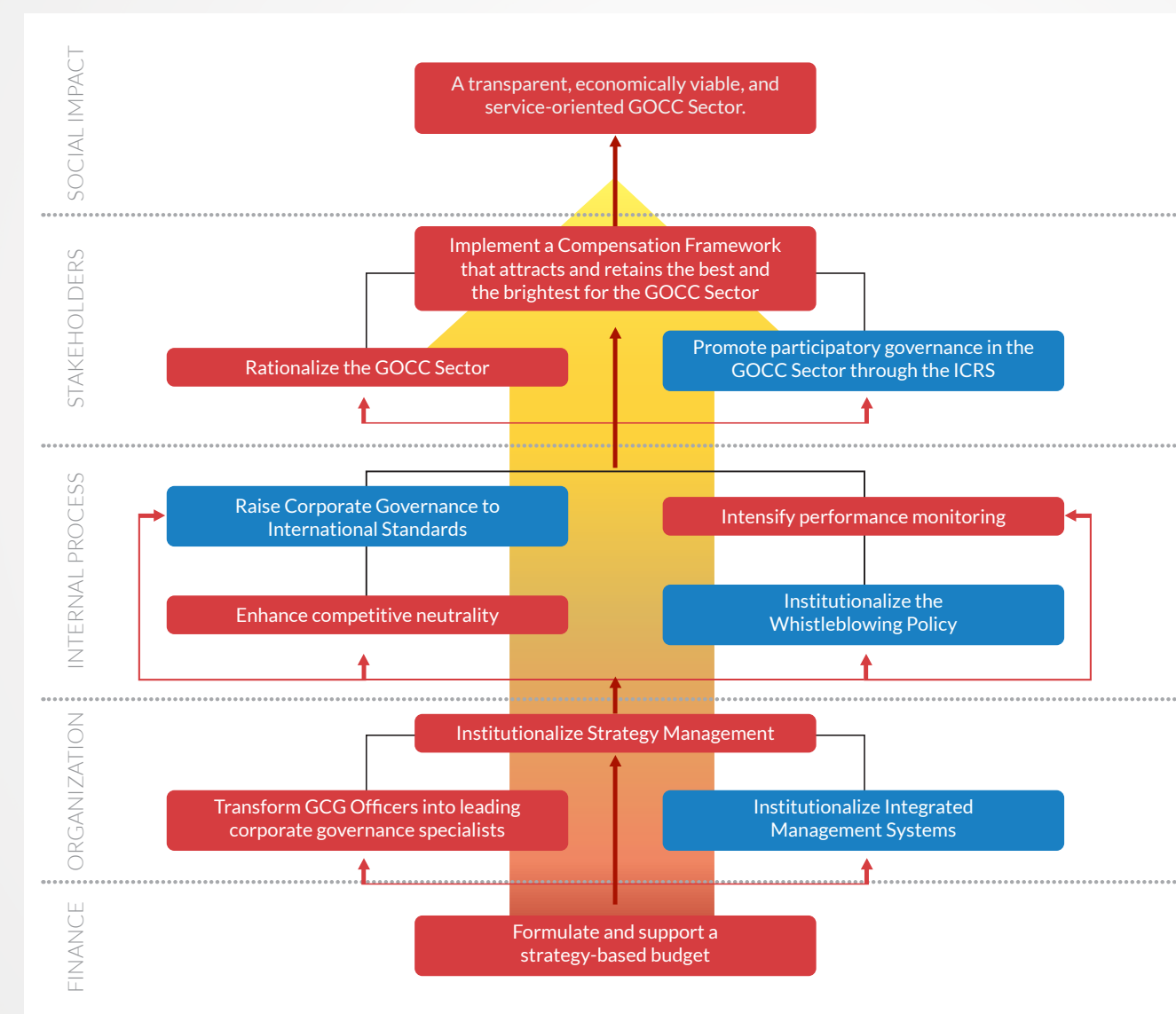
**BENJAMIN E. DIOKNO**, Department of Budget and Management Secretary  
*Ex-Officio Member*

Secretary Benjamin E. Diokno, Ph.D. is on his third tour of duty with the DBM, having served prior as Undersecretary for Budget Operations from 1986 to 1991, and Department Secretary from 1998 to 2001. Some of his major policy reform contributions include: providing technical assistance to the 1986 Tax Reform Program, helping design the 1991 Local Government Code of the Philippines, initiating a What-You-See-Is-What-You-Get policy to streamline the release of funds, and sponsoring the internationally-lauded Government Procurement Reform Act. As Budget Chief under the Duterte Administration, Sec. Diokno intends to pursue an expansionary fiscal policy to finance investments in human capital development and public infrastructure. In addition, he seeks for the passage of a Budget Reform Bill and the Government Rightsizing Act.

## The GCG Strategy Map



By 2022, the GCG shall have changed the GOCC Sector making it more responsive to the needs of public interest and in the attainment of enhanced economic growth and development





## The GCG Strategy Map

As the Governance Commission transitioned to the new administration, its Vision and Strategy Map have been reviewed and updated to be aligned with the vision of the Duterte Administration as expressed in **AmBisyon Natin 2040**.

AmBisyon Natin 2040 represents the collective long-term vision and aspirations of the Filipino people for themselves and for the country for the next 25 years. It describes the kind of life that people want to live, as well as how the country will look by 2040. As such, it will serve as an anchor for development planning across at least four administrations.

As overseer of the GOCC Sector and as a contribution towards achieving AmBisyon Natin 2040, GCG envisions that:

By 2022, the GCG shall have changed the GOCC Sector making it more responsive to the needs of public interest and in the attainment of enhanced economic growth and development.

While the GCG Mission, its reason for existence, remains essentially the same:

The GCG is an efficient and effective central advisory, oversight, and monitoring body with authority to formulate and implement policies in the active exercise of the State's ownership rights over GOCCs, thereby ensuring their **economic** viability and fiscal discipline through adherence to the highest standards of corporate governance.

Note that there is a shift from financial viability to economic viability, as the Governance Commission will also take into consideration gains other than financial gains, or gains that cannot be measured financially.

The GCG Strategy Map is an overarching strategy that seeks buy-in and participation from all our stakeholders directed towards attaining the Vision for the whole GOCC Sector to be “more responsive to the needs of public interest and in the attainment of enhanced economic growth and development.”

The strategic objectives contained in the GCG Strategy Map are anchored on the themes Citizen-centered Development and Participatory Governance. Each objective is a step towards changing the GOCC Sector into a tool for citizen-centered development, and engaging the public in the process of creating policies for providing quality programs and services for the Filipino people.

In a nutshell, the GCG Strategy Map tells the story of how the Governance Commission must sufficiently allocate its resources to be able to equip and capacitate the organization, which is supported by efficient internal processes, to effectively perform its mandate, and to expediently deliver services that will impact its stakeholders. By doing all these, the GCG hopes that the greater social impact is a transparent, economically-viable, and service-oriented GOCC Sector.

These strategic objectives are what the Governance Commission aims to accomplish to achieve its Vision. ■





## GCG Strategy and Performance Scorecard

PERSPECTIVE	STRATEGIC OBJECTIVES	MEASURES	2020 TARGET	2022 TARGET
FINANCE	Formulate and support a strategy-based budget	Budget utilization rate	93% utilization rate per PPMP	95% utilization rate per PPMP
	Transform GCG Officers into leading corporate governance specialists	Average competency level of the organization	Percentage of GCG Officers' competency gap is addressed	Percentage of GCG Officers' competency gap is addressed
ORGANIZATION	Institutionalize Integrated Management Systems	Certification on Quality Management Systems (QMS)	ISO 9001:2015 certified without non-conformities but with opportunities for improvement	ISO 9001:2015 certified without non-conformities and opportunities for improvement
		Certification on ISO 27001:2013	Certification on ISO 27001:2013	Re-certification on ISO 27001:2013
	Institutionalize Strategy Management	Level of proficiency of GCG Officers in Strategy Management	SMD equipped to facilitate PGS Training on Performance Governance to GCG Employees	

PERSPECTIVE	STRATEGIC OBJECTIVES	MEASURES	2020 TARGET	2022 TARGET
INTERNAL PROCESS	Enhance competitive neutrality	Number of GOCCs with conflicting regulatory and commercial functions recommended for decoupling	2 GOCCs	2 GOCCs
	Institutionalize the Whistleblowing Policy	Percent of the Whistleblowing Reports resolved with final action from the GCG within 45 calendar days from receipt of complete documents	100%	100%
	Raise Corporate Governance to international standards	GOCC Sector average score in the Corporate Governance Scorecard (CGS)	A GOCC Sector average score of 65% in the CGS	A GOCC Sector average score of 75% in the CGS
	Intensify performance monitoring	Percentage of GOCCs with Performance Scorecard with validated quarterly monitoring report	80%	100%
STAKEHOLDERS	Rationalize the GOCC Sector	Number of GOCCs rationalized/reorganized	80%	100%
		Number of GOCCs recommended for dispositive action	11	0
	Promote participatory governance in the GOCC Sector through the ICRS	Percent of users rate the ICRS Public Portal as Satisfactory	60% of users rate the ICRS Public Portal as Satisfactory	75% of users rate the ICRS Public Portal as Satisfactory
	Implement a Compensation Framework that attracts and retains the best and the brightest for the GOCC Sector	Number of GOCCs that have implemented the Compensation and Position Classification System (CPCS)	34 GOCCs have implemented the CPCS	All GOCCs have implemented the CPCS
SOCIAL IMPACT	A transparent, economically viable, and service-oriented GOCC Sector	Percent of GOCCs with Satisfactory rating	60% of GOCCs with Satisfactory rating	75% of GOCCs with Satisfactory rating

# Rationalizing the GOCC Sector

THE GOVERNANCE COMMISSION HAS REDUCED the number of GOCCs from 158 in 2011 to 123 in 2016 through abolition, privatization, rationalization and reorganization of poor performing or non-performing GOCCs.


2016 saw the approval of the abolition of Philippine Veterans Assistance Commission (PVAC), Philippine Veterans Investment Development Corporation (PHIVIDEC), Panay Railways Inc. (PRI) and AFP-Retirement and Separation Benefits System (AFP-RSBS). The privatization of Southern Utility Management, Inc. (SUMSI) was also approved in the same year, bringing the total number of abolished, and privatized GOCCs to 29. In addition, a total of 23 GOCCs have been declared inactive in 2016.

Sector	No. of GOCCs
Government Financial Institutions	28
Trade, Area Development, and Tourism	20
Educational and Cultural	5
Gaming	2
Energy and Materials	13
Agriculture, Fisheries, and Food	11
Utilities and Communications	18
Healthcare Services	1
Realty / Holding Companies	5
Coconut Industry Investment Fund Companies and Holding Companies	20
<b>Total Current Coverage</b>	<b>123</b>
GOCCs Approved for Abolition	26
GOCCs Approved for Privatization	3
GOCCs Declared Inactive/Non-Operational	23

The evaluation and final disposition of applications by GOCCs for rationalization/reorganization remain the top priorities of the Governance Commission since its constitution in 2011. Such rationalizations/reorganizations are meant to empower the GOCCs to have a manpower complement that is more responsive to the needs of their corporation, allow them to more efficiently and effectively pursue programs covered by their mandates, and improve their performance as a GOCC.

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## Clark Development Corporation (CDC)



Clark Development Corporation (CDC) was established as a subsidiary and the implementing arm of the Bases Conversion Development Authority (BCDA) to manage the Clark Special Economic Zone (CSEZ). CDC undertook a reorganization to enable it to improve the investment viability of the Clark Freeport Zone, generate more employment for the locals, improve customer service and resolve service to locators, and resolve land-banking issues and ancestral domains.

The Reorganization Plan of CDC decreased its Staffing Pattern by 352 positions or 35% from 1,009 positions to 657 positions, organized into 38 organizational units. Furthermore, 72 filled positions classified as co-terminous with the incumbent are retained and will be abolished once vacated. Impact on compensation with implementation of reorganization is a decrease of ₱72.44 million, inclusive of coterminous-to-incumbent (CTI) and ₱105.85 million, net of CTI.

## National Housing Authority (NHA)




The objective of the reorganization of the National Housing Authority (NHA) is to enable and make the organization responsive and competitive in line with the strategic shift of decentralization and strengthening of regional operations.

The Reorganization Plan modifies NHA's organizational structure, and increases NHA's plantilla from 2,462 to 2,918 positions, excluding 43 CTI positions, or a net addition of 456 positions.

The Personnel Services (PS) cost under the restructured PS is estimated at ₱1,385 million, which is 44% higher than the ₱958 million (including the cost of Emergency Hires placed in regular positions) under the existing organizational structure and staffing pattern (OSSP).

The Restructuring Plan of NHA is expected to improve service delivery, particularly in the regions in terms of area coverage, production, monitoring, collection and socio-economic development.

## Social Security System – Head Office



Consistent with its mandate of extending social security protection to workers and their beneficiaries, the approval of the SSS Restructuring Plan (RP) is expected to improve SSS' service delivery in the areas of membership coverage, collections, processing time and accessibility of its services.

With the approved RP, SSS Head Office is now composed of 31 divisions and 112 departments—a significant increase from its 17 divisions and 55 departments prior to the approval of RP. The approved RP also allowed a net increase of 1,136 plantilla positions (51%) to 3,368 from its previously authorized 2,232 plantilla positions in the Head Office.

Anchored in the 5-Year Roadmap of SSS, the changes in the staffing pattern are expected to increase the registered and paying members of SSS by 2019 to ₱38.79 million and ₱15.64 million, respectively, and yield service delivery improvements particularly in the processing time of frontline services from 61.55 working days down to 3 working days, depending on the nature of claim.



GOVERNMENT FINANCIAL INSTITUTIONS : BANKING INSTITUTIONS

Sugar Regulatory Administration (SRA)



SRA's organizational strengthening is anchored on its roles in promoting the growth and enhancing the competitiveness of the sugarcane industry through the implementation of the Sugarcane Industry Road Map and Sugar Industry Development Act of 2015 (SIDA), as well as advancing the industry diversification thrusts and ensuring safety nets by providing quality regulatory and extension services.

SRA's new structure is composed of 50 organizational units and 448 plantilla positions which represent an increase of 17 positions (or 4%) from its authorized plantilla of 431. The ratio of technical-to-support positions is also increased from 11:9 to 4:3. Such changes will accordingly result in a 12% increase in annual payroll cost to ₱149 million or an increase of ₱15 million. As a whole, this organizational strengthening is expected to support SRA in the performance of its core functions more effectively with the structural changes that is expected to correct the loose ends and close the functional gaps in the existing structure and staffing. ■



AL-AMANAH ISLAMIC INVESTMENT BANK OF THE PHILIPPINES (AAIIBP)

CHARTER OR SEC REG. NO.	R.A. No. 6848 (repealing P.D. No. 264 which created the Philippine Amanah Bank)
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Development Bank of the Philippines (DBP)
SUBSIDIARIES	N/A
MANDATE	To promote and accelerate the socio-economic development of the Autonomous Region by performing banking, financing and investment operations and to establish and participate in agricultural, commercial and industrial ventures based on the Islamic concept of banking. (Sec. 3 of R.A. No. 6848)



DBP DATA CENTER, INC. (DCI)

CHARTER OR SEC REG. NO.	107887
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Development Bank of the Philippines (DBP)
SUBSIDIARIES	N/A
MANDATE	To engage in Information Technology (IT) facilities management, systems application development, systems integration, providing IT solutions, contract center operation, business processes outsourcing, consultancy services and other IT related services for government and non-government institutions.



DEVELOPMENT BANK OF THE PHILIPPINES (DBP)

CHARTER OR SEC REG. NO.	E.O. No. 81, s. 1986, as amended by R.A. No. 8523
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	N/A
SUBSIDIARIES	Al Amanah Islamic Investment Bank of the Philippines (AAIIBP), DBP Data Center, Inc. (DCI), DBP Management Corporation (DBPMC), DBP Leasing Corporation (DBP-LC)
MANDATE	The primary purpose of the Bank shall be to provide banking services principally to service the medium and long term needs of agricultural and industrial enterprises, particularly in the countryside and preferably for small and medium scale enterprises. (Sec. 2, E.O. No. 81, s. 1986 as amended by R.A. No. 8523). DBP is the government financing institution charged with providing principally medium and long term credit facilities for agriculture, industry, export development and the government sector. (Preamble, E.O. No. 81, s. 1986)
BOARD SIZE	9



LAND BANK OF THE PHILIPPINES (LandBank)

CHARTER OR SEC REG. NO.	R.A. No. 3844 / R.A. No. 7907
AGENCY ATTACHMENT	Department of Finance (DOF)
SUBSIDIARIES	LBP Insurance Brokerage, Inc. (LIBI), LBP Leasing Corporation (LBP-LFC), LBP Resources and Development Corporation (LBRDC), Masaganang Sakahan, Inc. (MSI), LBP Countryside Development Foundation (LCDFI)
MANDATE	The LBP shall be the financial intermediary for the Comprehensive Agrarian Reform Program (CARP), and shall ensure that the social justice objectives of the CARP shall enjoy preference among its priorities. It shall provide timely and adequate financial support in all phases involved in the execution of needed agrarian reform. LBP was also granted universal or expanded commercial banking powers to LBP and established LBP as the universal bank with a social mission of spurring countryside development. (P.D. No. 251, E.O. No. 816, R.A. Nos. 6657 and 7909)



## GOVERNMENT FINANCIAL INSTITUTIONS : BANKING INSTITUTIONS



### LAND BANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC. (LCDFI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	110790
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Land Bank of the Philippines (LBP)
SUBSIDIARIES	N/A
MANDATE	To establish, and operate a private, non-profit foundation which shall initiate, stimulate, encourage, promote, develop, support, assist, undertake, finance, provide, manage, operate and/or maintain programs, plans, projects or enterprises for the improvement, promotion and advancement of agrarian reform beneficiaries, farmers, tillers, fishermen and other agricultural workers and the social and economic development of the countryside.
BOARD SIZE	11



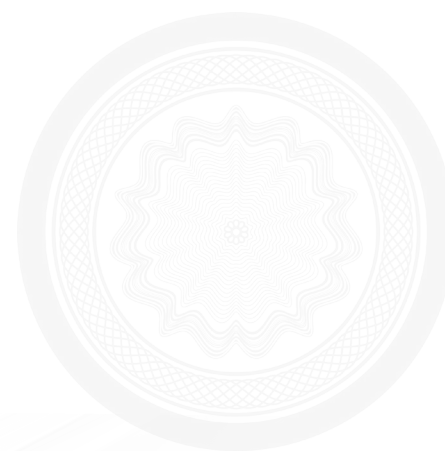
### PHILIPPINE POSTAL SAVINGS BANK, INC. (POSTBANK)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	AS94005593
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Philippine Postal Corporation (PHPOST)
SUBSIDIARIES	N/A
MANDATE	The Philippine Postal Savings Bank, Inc. is a thrift bank owned by the government that is created to encourage savings and provide access to financial credit to the un-banked areas of the Philippines. It targets rural areas specifically to spur economic development via credit provision.
BOARD SIZE	9



### LBP RESOURCES AND DEVELOPMENT CORPORATION (LBRDC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	61385
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Land Bank of the Philippines (LBP)
SUBSIDIARIES	N/A
MANDATE	<p>1. To serve as an investment diversification vehicle for landowners whose properties have been covered by agrarian reform laws in carrying on a general real estate business.</p> <p>2. To engage in the overseas and domestic business of general builders and contractors, such as but not limited to, building, construction, renovation, alteration and improvement (particularly the facilities of LANDBANK of the Philippines and its Subsidiaries and affiliates, branches, training centers, field offices, other auxiliary infrastructures, etc. in support of its role under the Comprehensive Agrarian Reform Program).</p> <p>3. To engage in, operate and carry on, the business of providing and rendering general manpower services.</p>
BOARD SIZE	11



## GOVERNMENT FINANCIAL INSTITUTIONS : NON BANKING INSTITUTIONS



### CREDIT INFORMATION CORPORATION (CIC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	N/A
CHARTER OR SEC REG. NO.	R.A. No. 9150
AGENCY ATTACHMENT	Securities and Exchange Commission (SEC)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To receive and consolidate basic credit data, to act as a central registry or central repository of credit information, and to provide access to reliable, standardized information on credit history and financial condition of borrowers.
BOARD SIZE	15



### HOME GUARANTY CORPORATION (HGC)

NATURE OF OPERATIONS	Social and Regulatory
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 580
AGENCY ATTACHMENT	Housing and Urban Development Coordinating Council (HUDCC)
PARENT	N/A
SUBSIDIARIES	HGC Subic Corporation
MANDATE	To guaranty the payment of any and all forms of mortgages, loans and other forms of credit facilities and receivables arising from financial contracts exclusively for residential purposes and the necessary support facilities thereto; To assist private developers to undertake socialized, low, and medium cost mass housing projects by encouraging private funds to finance such housing projects through a viable system of long-term mortgages, guaranties and other incentives.
BOARD SIZE	7



### DBP LEASING CORPORATION (DBP-LC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	128538
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Development Bank of the Philippines (DBP)
SUBSIDIARIES	N/A
MANDATE	To engage in the business of leasing in all its aspects, and to arrange or underwrite or administer leases of all types of real or personal properties and all kinds of equipment, machines, vehicles, and facilities, especially maritime vessels for the carriage of passengers, freight, cargo, vehicles, goods and merchandise of every kind and description.
BOARD SIZE	7



### LBP INSURANCE BROKERAGE, INC. (LIBI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	105764
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Land Bank of the Philippines (LBP)
SUBSIDIARIES	N/A
MANDATE	To engage in the business of insurance brokerage, management consultancy and foreign exchange services for Land Bank and its clients.
BOARD SIZE	11



## GOVERNMENT FINANCIAL INSTITUTIONS : NON BANKING INSTITUTIONS



### LBP LEASING AND FINANCE CORPORATION (LBP-LFC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	111115
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Land Bank of the Philippines (LandBank)
SUBSIDIARIES	N/A
MANDATE	1. To engage in direct leasing or financial leasing and to arrange or underwrite and administer leases of all kinds of equipment, machines, vehicles, facilities, appliances and all types of personal and real property. 2. To engage in the business of financing merchandise particularly but not limited to appliance, automobile, and truck retail sales, agricultural machinery and equipment and to engage in the business of commercial, agricultural and industrial financing, factoring and/or leasing, in all other various forms, within and without the Republic of the Philippines. 3. To extend credit facilities for and otherwise assist in the establishment, operation, development, expansion and/or reorganization of industrial, commercial, agricultural and other productive or profitable enterprises. 4. To make loans with or without such security, as the Board of Directors may think fit within the limits allowed by law.
BOARD SIZE	11



### MASAGANANG SAKAHAN, INC. (MSI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	54145
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	Land Bank of the Philippines (LandBank)
SUBSIDIARIES	N/A
MANDATE	To acquire, operate, maintain, lease, sell and otherwise dispose of and deal in agricultural equipment and farm machineries, implements and tools, and all other articles pertaining to agriculture and make available the same for farmers and beneficiaries of land reform.
BOARD SIZE	11



### NATIONAL DEVELOPMENT COMPANY (NDC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	P.D. No. 1648
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	N/A
SUBSIDIARIES	Batangas Land Company, Inc. (BLCI), First Cavite Industrial Estate, Inc. (FCIEI), Kamayan Realty Corporation (KRC), NDC-Philippine Infrastructure Corporation (NPIC), Pinagkaisa Realty Corporation (PRC), Philippine International Trading Corporation (PITC)
MANDATE	NDC is mandated to pursue commercial, industrial, agricultural or mining ventures in order to give the necessary impetus to national economic development. NDC, may on its own, or in joint venture with the private sector, undertake vital projects when necessary or when the private sector is not willing or able to undertake such projects due to high risks or to lack of funds/resources.
BOARD SIZE	10



### NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	P.D. No. 1267, s. 1977
AGENCY ATTACHMENT	Housing and Urban Development Coordinating Council (HUDCC)
PARENT	N/A
SUBSIDIARIES	Social Housing Finance Corporation (SHFC)
MANDATE	To develop and provide for a secondary market for home mortgages granted by public and/or private home financing institutions
BOARD SIZE	5



### PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	R.A. No. 3591, as amended
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Promote and safeguard the interests of the depositing public by way of providing permanent and continuing insurance coverage on all insured deposits. (Section 1, R.A. No. 3591)
BOARD SIZE	7



### PHILIPPINE CROP INSURANCE CORPORATION (PCIC)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 1467
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To provide insurance protection to farmers against losses arising from natural calamities, plant diseases and pest infestations of their palay and corn crops as wells as other crops.
BOARD SIZE	7



### QUEDAN & RURAL CREDIT GUARANTEE CORPORATION (QUEDANCOR)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	R.A. No. 7393
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To accelerate the flow of investments and credit resources into the countryside so as to trigger the vigorous growth and development of rural productivity, employment and enterprises, livelihood and income opportunities
BOARD SIZE	15

## GOVERNMENT FINANCIAL INSTITUTIONS : NON BANKING INSTITUTIONS



### SMALL BUSINESS CORPORATION (SBC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	R.A. No. 9501
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	SBC shall be charged with the primary responsibility of implementing comprehensive policies and programs to assist MSMEs in all areas, including but not limited to finance and information services, training and marketing
BOARD SIZE	11



### PHILIPPINE EXPORT-IMPORT CREDIT AGENCY (PHILEXIM)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 1080
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To guarantee, with the prior concurrence of the Monetary Board, subject to the rules and regulations that the Monetary Board may prescribe, approved foreign loans, in whole or in part, granted to any entity, enterprise or corporation organize licensed to engage in business in the Philippines; To provide insurance cover, credits and appropriate services to facilitate the export of Philippine goods and services by any entity, enterprise or corporation organized or licensed to engage in business in the Philippines
BOARD SIZE	9



### SOCIAL HOUSING FINANCE CORPORATION (SHFC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	200510702
AGENCY ATTACHMENT	Housing and Urban Development Coordinating Council (HUDCC)
PARENT	National Home Mortgage Finance Corporation (NHMFC)
SUBSIDIARIES	N/A
MANDATE	SHFC is mandated to be the lead government agency to undertake social housing programs that will cater to the formal and informal sectors in the low-income bracket and shall take charge of developing and administering social housing program schemes, particularly the CMP and the AKPF Program (amortization support program and developmental financing program)
BOARD SIZE	11



### EMPLOYEES COMPENSATION COMMISSION (ECC)

NATURE OF OPERATIONS	Commercial and Regulatory
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	P.D. No. 442, as amended P.D. No. 626
AGENCY ATTACHMENT	Department of Labor and Employment (DOLE)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To initiate, rationalize, and coordinate the policies of the employees' compensation program. (Article 178, Chapter III, P.D. No. 442)
BOARD SIZE	7



### HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	E.O. No. 35, s. 1986 / R.A. No. 7742 / R.A. No. 9679
AGENCY ATTACHMENT	Housing and Urban Development Coordinating Council (HUDCC)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To provide its members with adequate housing through an effective savings scheme, Pag-IBIG Fund harnesses these four sectors of Philippine society: financial institutions, the industrial sector, the government, and the Filipino people. The Fund was created to address two of the nation's basic concerns: (a) the generation of savings and (b) providing shelter for Filipino workers.
BOARD SIZE	11



### GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	Commonwealth Act No. 186 as amended by R.A. No. 8291
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	GSIS Family Bank
MANDATE	GSIS, as designed in its charter, is a social insurance institution under a defined benefit scheme. It insures its members against the occurrence of certain contingencies in exchange for their monthly premium contributions.  The social security benefits available for all GSIS members are: compulsory life insurance, optional life insurance, retirement benefits, disability benefits for work-related contingencies and death benefits.  In addition, GSIS also provides insurance coverage to assets and properties that have government insurable interests.
BOARD SIZE	9



### PHILIPPINE HEALTH INSURANCE CORPORATION (PHILHEALTH)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	R.A. No. 7875 / R.A. No. 10606 / R.A. No. 9241
AGENCY ATTACHMENT	Department of Health (DOH)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	The National Health Insurance Program was established to provide health insurance coverage and ensure affordable, acceptable, available and accessible health care services for all citizens of the Philippines. (Article III, Section 5 of R.A. No. 7875, as amended)
BOARD SIZE	16



GOVERNMENT FINANCIAL INSTITUTIONS : SOCIAL SECURITY INSTITUTIONS



SOCIAL SECURITY SYSTEM (SSS)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	R.A. No. 1161, as amended by R.A. No. 8282
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	It is the policy of the State to establish, develop, promote and perfect a sound and viable tax-exempt social security system suitable to the needs of the people throughout the Philippines which shall promote social justice and provide meaningful protection to members and their families against the hazards of disability, sickness, maternity, old age, death and other contingencies resulting in loss of income or financial burden. Toward this end, the State shall endeavor to extend social security protection to workers and their beneficiaries. (Section 2, R.A. No. 8282)
BOARD SIZE	9



VETERANS FEDERATION OF THE PHILIPPINES (VFP)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	N/A
CHARTER OR SEC REG. NO.	R.A. No. 2640/ 14966
AGENCY ATTACHMENT	Department of National Defense (DND)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. Uphold and defend the democratic way of life as envisioned in the Constitution of the Republic of the Philippines 2. Represent and defend the interest of all Philippine veterans; 3. Coordinate the efforts of all veterans organizations of the Philippines in behalf of the interest of respective members; 4. Promote mutual help among former comrades-in-arms; 5. Perpetuate their common experience in war; 6. Undertake acts of charity and relief work; Preserve peace and order, 7. Foster love of country and things Philippine, and inculcate individual civic consciousness.
BOARD SIZE	23

TRADE, AREA DEVELOPMENT AND TOURISM : TRADE



CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS (CITEM)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	N/A
CHARTER OR SEC REG. NO.	E.O. No. 133, as amended by E.O. No. 242 and E.O. No. 989
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	“...institutionalize the holding of trade exhibits for the promotion of locally manufactured products and implement projects designed to upgrade the quality of such products to international standards, coordinate raw material sourcing, develop markets therefor and provide assistance to Philippine manufacturers in general.”
BOARD SIZE	6



PHILIPPINE INTERNATIONAL TRADING CORPORATION (PITC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 252, as amended by P.D. No. 1071, E.O. Nos. 756, 1067, 326 and 649
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	PITC Pharma, Inc., (PPPI) and Center for International Trade Expositions and Missions (CITEM)
MANDATE	Provide a formal institutional framework for the promotion of foreign trade and the development of domestic industries.
BOARD SIZE	11



DUTY FREE PHILIPPINES CORPORATION

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	R.A. No. 9593
AGENCY ATTACHMENT	Department of Tourism (DOT)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To operate the duty- and tax-free merchandising system in the Philippines to augment the service facilities for tourists and to generate foreign exchange and revenue for the government.
BOARD SIZE	7



PHILIPPINE PHARMA PROCUREMENT INC. (PPPI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	R.A. No. 9502
AGENCY ATTACHMENT	Department of Trade and Industry (DTI), Department of Tourism (DOT)
PARENT	Philippine International Trading Corporation (PITC)
SUBSIDIARIES	N/A
MANDATE	To engage in the business of research, development, production, manufacture, packaging, sale and/or distribution of pharmaceutical products; and/or procurement, sourcing, and marketing of medicine and vaccine requirements, among others, through its common facility for pooled procurement, for government agencies and instrumentalities, and private corporations and associations, including foundations and private parties.
BOARD SIZE	5





BASES CONVERSION DEVELOPMENT AUTHORITY (BCDA)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	R.A. No. 7227
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	N/A
SUBSIDIARIES	BCDA Management and Holdings, Inc. (BMHI), Clark Development Corporation (CDC), John Hay Management Corporation (JHMC), Poro Point Management Corporation (PPMC)
MANDATE	Transform former US military bases into alternative productive civilian use, BCDA has remained strongly committed to deliver on its mandate of contributing to the modernization of the Armed Forces of the Philippines, to impact regional synergy and socio-development, and to generate economic opportunities for all arising from gains in its special economic zones.
BOARD SIZE	9

BCDA MANAGEMENT AND HOLDINGS, INC. (BMHI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	AS095-003749
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	Bases Conversion and Development Authority (BCDA)
SUBSIDIARIES	N/A
MANDATE	1. To act as managers and managing agents of persons, firms, associations, corporations, partnerships and other entities; 2. To provide management, investment, and technical advice for commercial, industrial, manufacturing, and other kinds of enterprises; 3. To undertake, carry on, assist, or participate in the promotion, organization, management, liquidation, or reorganization of corporations, partnerships, or other entities, except the management of funds, securities, portfolio, or similar assets of the managed entities or corporations; 4. To assist and provide services to individuals, companies, partnerships, or other entities in marketing, packaging, managing, and facilitating all kinds of developmental projects and properties; 5. To engage in the study, master planning, preparation, and implementation of all kinds of development plans, programs, and projects; 6. In general, to do all that may be necessary or desirable in carrying out the business of management company.
BOARD SIZE	9



CLARK DEVELOPMENT CORPORATION (CDC)

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	E.O. No. 80 / AS0930-02916
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	Bases Conversion and Development Authority (BCDA)
SUBSIDIARIES	N/A
MANDATE	Operate, administer, manage and develop the Clark Freeport Zone (CFZ) and the Clark Special Economic Zone (CSEZ)
BOARD SIZE	11



JOHN HAY MANAGEMENT CORPORATION (JHMC)

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	AS93004846
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	Bases Conversion and Development Authority (BCDA)
SUBSIDIARIES	N/A
MANDATE	JHMC is mandated to manage and develop Camp John Hay as a premiere tourist destination of Northern Philippines. It commits itself to create an investor-friendly climate for business development with fiscal incentives in its Special Economic Zone, while preserving an ecologically balanced environment and respecting the rich and diverse culture of its people with the promotion of eco-cultural tourism.
BOARD SIZE	11



LAGUNA LAKE DEVELOPMENT AUTHORITY (LLDA)

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	R.A. No. 4850
AGENCY ATTACHMENT	Department of Environment and Natural Resources (DENR)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Leads, promotes, and accelerates sustainable development in the Laguna de Bay Region. Regulatory and law-enforcement functions are carried out with provisions on environmental management, particularly on water quality monitoring, conservation of natural resources, and community-based natural resource management.
BOARD SIZE	10



NATIONAL HOUSING AUTHORITY

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	P.D. No. 757
AGENCY ATTACHMENT	Housing and Urban Development Coordinating Council (HUDCC)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	P.D. No. 757 dated 31 July 1975. NHA was tasked to develop and implement a comprehensive and integrated housing program which shall embrace, among others, housing development and resettlement, sources and schemes of financing, and delineation of government and private sector participation.
BOARD SIZE	8



PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION (PDGCC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	N/A
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Formed exclusively for the purpose of managing and holding title to the common areas in the eight-storey building project known as the Palacio del Gobernador Condominium Project and such other purposes as are necessary, incidental or convenient to the accomplishment of said purposes.
BOARD SIZE	9

(2012 COA Report)



PARTIDO DEVELOPMENT ADMINISTRATION (PDA)

NATURE OF OPERATIONS	Commercial and Regulatory
EO 24 CLASS	N/A
CHARTER OR SEC REG. NO.	N/A
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To make a comprehensive survey of physical and natural resources of the district; prepare, undertake and implement a comprehensive and integrated development program for the district; pass over all plans, programs, and projects; make recommendations to proper agencies on technical support, physical assistance and generally, the level of priority to be accorded; encourage investments in the district; help promote the economic zones and/or industrial estates in the district; establish, operate and/or contract to operate such agencies, functional units and instrumentalities; adopt a corporate seal; enter into contracts; alienate properties; to sue and to be sued; engage in agriculture, industry, commerce or other activities within the district; receive grants for its capitalization and operation; and exercise other functions necessary to attain the purpose for which it was created.

BOARD SIZE 22



PHILIPPINE RECLAMATION AUTHORITY (PRA)

NATURE OF OPERATIONS	Commercial and Regulatory
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	P.D. No. 1084
AGENCY ATTACHMENT	Department of Environment and Natural Resources (DENR)
PARENT	N/A
SUBSIDIARIES	PEA Tollway Corporation
MANDATE	1. To reclaim land, including foreshore and submerge areas, by dredging, filling or other means, to acquire reclaimed land; 2. To develop, improve, acquire, administer, deal in, sub-divide, dispose, lease and sell any and all kinds of lands, buildings, estates, and other forms of real property, owned, managed, controlled and/or operated by the Government; and 3. To provide for, operate or administer such services as may be necessary for the efficient, economical and beneficial utilization of the above properties.

BOARD SIZE 7



PORO POINT MANAGEMENT CORPORATION (PPMC)

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	CS200300083
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	Bases Conversion and Development Authority (BCDA)
SUBSIDIARIES	N/A
MANDATE	PPMC is mandated to develop the PPfZ into a self-sustaining and environmentally sound industrial, commercial, financial, tourism, transshipment, and investment center with the end view of generating employment opportunities in and around PPfZ, attracting and promoting productive foreign investments, accelerating the sound and balanced conversion into alternative productive uses of the former Wallace Air Station, Voice of America (VOA) Complex and the City of San Fernando Seaport and Airport, consistent with the socioeconomic development of Northwestern Luzon in particular and of the country in general.

BOARD SIZE 11







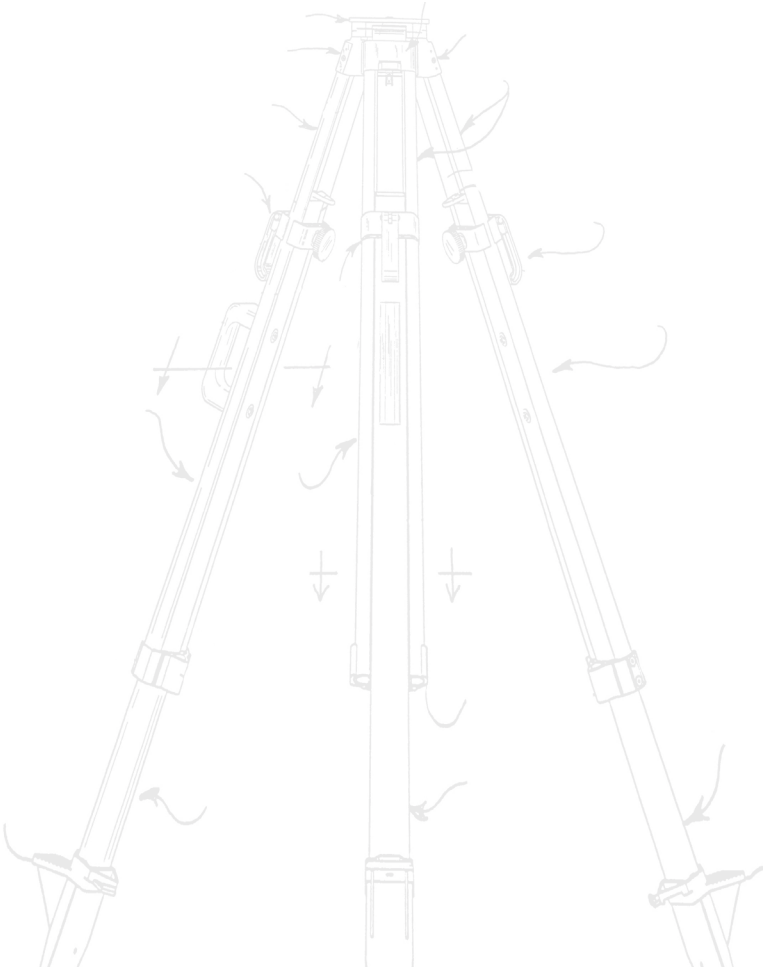
SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY (SPDA)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	P.D. No. 690
AGENCY ATTACHMENT	Office of the Presidential Adviser on the Peace Process (OPAPP)
PARENT	N/A
SUBSIDIARIES	Marawi Resort Hotel, Inc. (MRHI) and Integrated Feedmills Corporation (IFMC)
MANDATE	1. To promote the development of Southern Philippines by initiating and/or undertaking by itself or otherwise, development and/or business projects (corporate and economic in nature) in agriculture, power, infrastructure, energy, public utilities, land development, manufacturing, exploration and/or utilization of natural resources and other field or projects;  2. To make investment in any field as would enhance the economic development of the region; and  3. With its reactivation in 2006, SPDA was mandated as well to be the implementing arm of the catch-up plan for the 1996 GRP-MNLF Peace Agreement. It was also tasked to coordinate with the Autonomous Regional Government (ARG) in the implementation of the projects within the Autonomous Region of Muslim Mindanao (ARMM).
BOARD SIZE	11



TOURISM INFRASTRUCTURE & ENTERPRISE ZONE AUTHORITY (TIEZA)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 9593
AGENCY ATTACHMENT	Department of Tourism (DOT)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To designate, regulate, and supervise tourism enterprise zones established under R.A. 9593;  2. To develop, manage and supervise tourism infrastructure projects nationwide;  3. To provide technical and financial assistance to qualified tourism projects, investors and proponents (both government and private);  4. To generate revenues to fund both national and corporate developmental needs and/or undertakings; and  5. To exercise PTA functions under P.D. 564.
BOARD SIZE	12



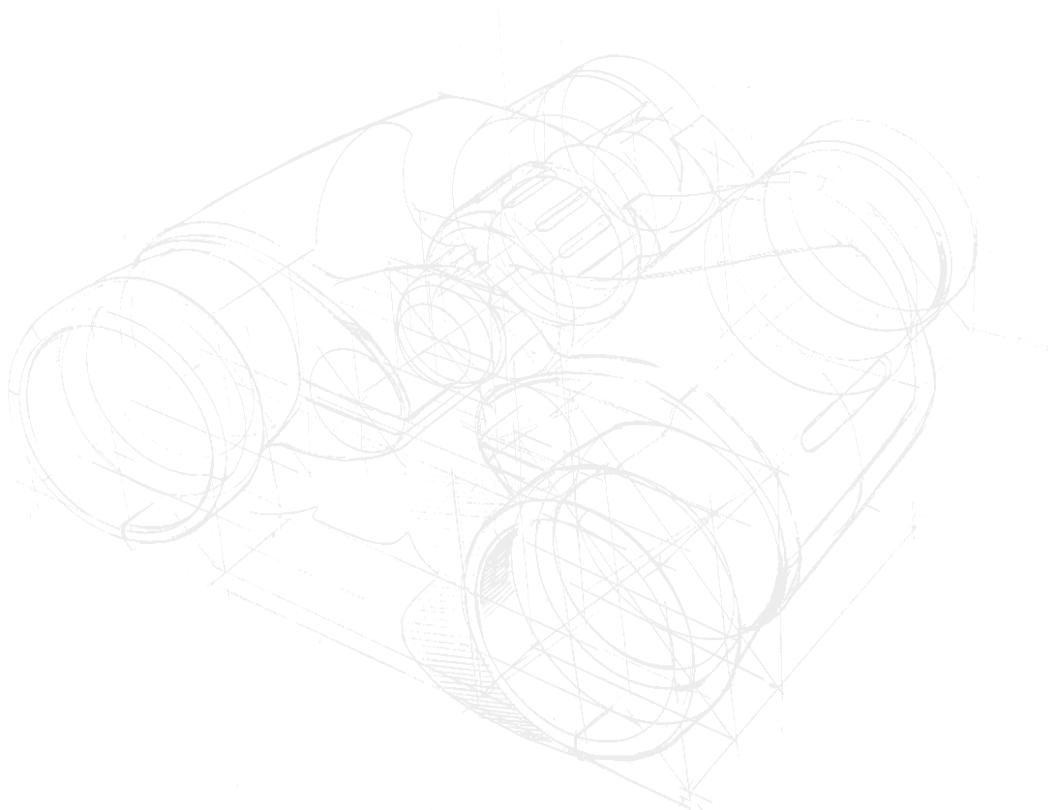
PHILIPPINE RETIREMENT AUTHORITY (PRetA)

NATURE OF OPERATIONS	Social
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	E.O. No. 1037
AGENCY ATTACHMENT	Department of Tourism (DOT)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	The development and promotion of the Philippines as a retirement haven as a means of accelerating the social and economic development of the country, strengthening its foreign exchange position at the same time providing further best quality of life to the targeted retirees in a most attractive package, is hereby declared to be a national policy.
BOARD SIZE	5



TOURISM PROMOTIONS BOARD (TPB)

NATURE OF OPERATIONS	Social Service
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	R.A. No. 9593
AGENCY ATTACHMENT	Department of Tourism (DOT)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	The TPB shall be responsible for marketing and promoting the Philippines domestically and internationally as a major global tourism destination, highlighting the uniqueness and assisting the development of its tourism products and services, with the end view of increasing tourist arrivals and tourism investment.
BOARD SIZE	11



EDUCATIONAL AND CULTURAL  
EDUCATIONAL



DEVELOPMENT ACADEMY OF THE PHILIPPINES (DAP)

NATURE OF OPERATIONS	Development Institution
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	P.D. No. 205, as amended
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To foster and support developmental forces at work in the nation's economy through selective human resources development programs, research, data-collection and information services; 2. To the end that optimization of wealth may be achieved in a manner congruent with the maximization of public security and welfare; 3. To promote, carry on and conduct scientific, interdisciplinary and policy-oriented research, education, training, consultancy and publication in the board fields of economics, public administration and political sciences, generally involving the study, determination, interpretation and publication of economic, political and social facts and principles bearing upon development problems of local, national and international significance; and 4. To discharge a regional role in initiating and catalyzing exchange of ideas and expertise on development activities in the region of Asia and the Far East.
BOARD SIZE	11

CULTURAL



CULTURAL CENTER OF THE PHILIPPINES (CCP)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 15
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To construct, establish and maintain in a single site a national theater, a national music hall, an art gallery and such other buildings and facilities as are necessary or desirable for the holding of conferences, seminars, concerts and the like; 2. To awaken the consciousness of our people to our cultural heritage, and to encourage them to assist in its preservation, promotion, enhancement and development; 3. To cultivate and enhance public interests in, and appreciations of, distinctive Philippine arts in various fields; 4. To discover, assist and develop talents, connected with Philippine cultural pursuits and create greater opportunities for individual and national self-expression in cultural affairs; 5. To encourage the organization of cultural groups, associations or societies and the holding or staging of cultural exhibitions, performances and similar activities.
BOARD SIZE	11



NAYONG PILIPINO FOUNDATION, INC. (NPFI)

NATURE OF OPERATIONS	Park Management and Operations
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	P.D. No. 37, as amended
AGENCY ATTACHMENT	Department of Tourism (DOT)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To promote, encourage and initiate research and development projects and activities in social sciences, humanities, social and amelioration and allied fields.
BOARD SIZE	10

GAMING



PHILIPPINE AMUSEMENT AND GAMING CORPORATION (PAGCOR)

NATURE OF OPERATIONS	Commercial and Regulatory
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	P.D. No. 1067-A as amended by P.D. No. 1869
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To operate, authorize, license and regulate games of chance, games of numbers, and games of cards.
BOARD SIZE	5



PHILIPPINE CHARITY SWEEPSTAKES OFFICE (PCSO)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	R.A. No. 1169 as amended by Batas Pambansa Blg. 42 and P.D. No. 1157
AGENCY ATTACHMENT	Office of the President (OP)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To raise and provide funds for health programs, medical assistance and services and charities; 2. To hold and conduct charity sweepstakes races, lotteries and other similar activities; 3. To engage in health and welfare-related investments, programs, projects and activities which may be profit-oriented.
BOARD SIZE	6





NATIONAL ELECTRIFICATION ADMINISTRATION (NEA)

NATURE OF OPERATIONS	Regulatory, Social Services
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 6038 / R.A. No. 10531
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Total electrification on an area coverage basis and competence enhancement of electric distribution utilities in a deregulated environment
BOARD SIZE	5



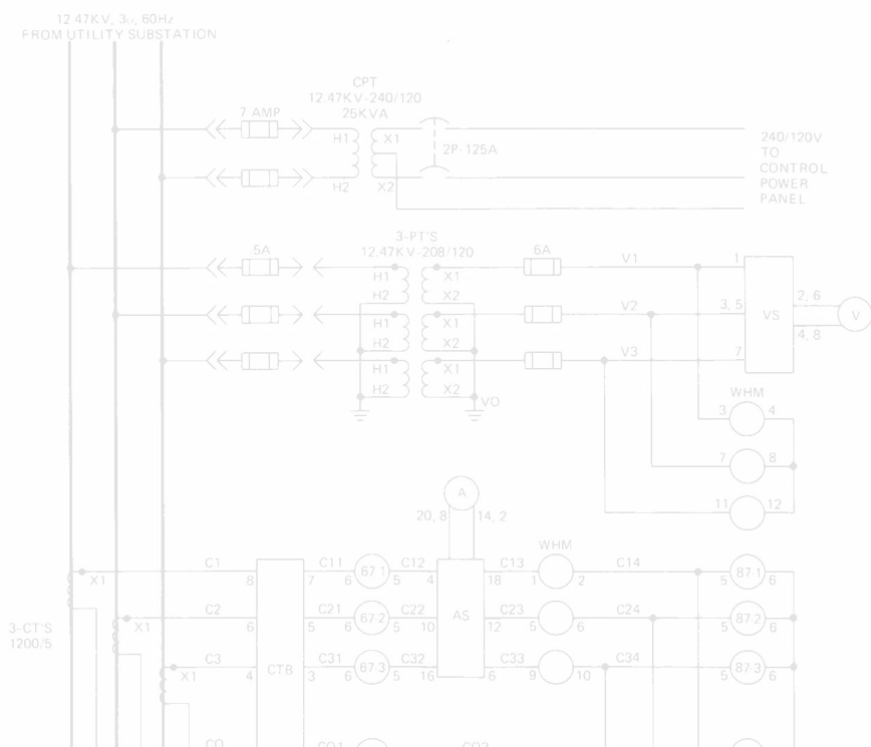
NATIONAL TRANSMISSION CORPORATION (TRANSCO)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	R.A. No. 9136
AGENCY ATTACHMENT	N/A
PARENT	Power Sector Assets and Liabilities Management (PSALM)
SUBSIDIARIES	N/A
MANDATE	1. Protect national government's interests by ensuring NGCP's compliance with the terms and conditions of the Concession Agreement and the policies of the Department of Energy (DOE); 2. Handle all existing cases, including right-of-way and claims which accrued prior to the turnover date (15 January 2009); 3. Divest remaining sub-transmission assets to technically and financially qualified electric distributors nationwide; 4. Undertake the operation, maintenance, consultancy and other technical services for the Philippine Economic Zone Authority (PEZA); and 5. Administer the Feed-in-Tariff Allowance Fund for renewable energy generators.
BOARD SIZE	8



NATIONAL POWER CORPORATION (NPC)

NATURE OF OPERATIONS	Regulatory, Social Services
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	Commonwealth Act No. 120
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	R.A. 6395 To undertake the development of hydro-electric generation of power and the production of electricity from nuclear, geothermal and other sources, as well as the transmission of electric power on a nation-wide basis. R.A. 9136 (EPIRA) To perform the missionary electrification function through Small Power Utilities Group (SPUG) and shall be responsible for providing power generation and its associated power delivery systems in areas that are not connected to the transmission system. E.O No. 224, s. 1987 Complete jurisdiction, control, and regulation over watershed areas and reservations surrounding its power generation plants and properties.
BOARD SIZE	9



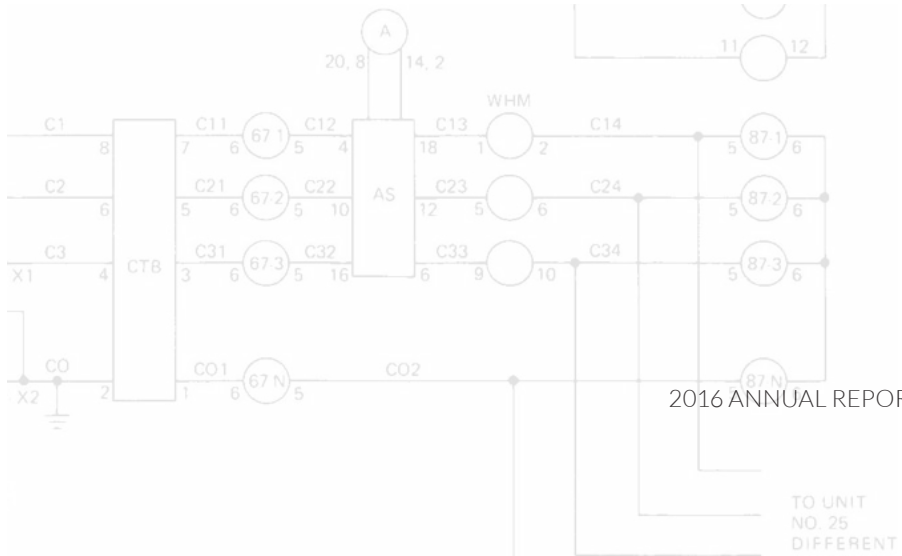
PHILIPPINE NATIONAL OIL COMPANY (PNOC)

NATURE OF OPERATIONS	Social Services, Revenue Generation
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	P.D. No. 334
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	• PNOC Exploration Corporation • PNOC Renewables Corporation • PNOC Shipping and Transport Corporation* • PNOC Development Management Corporation** • PNOC Alternative Fuels Corporation** <i>* under winding down operations</i> <i>** under integration into PNOC</i>
MANDATE	1. To provide and maintain an adequate and stable supply of oil and petroleum products for the domestic requirement and for that purpose to engage in the transportation, storage, importation, exportation, refining, supply, sale and distribution of crude oil, refined, petroleum and petroleum based products, whether imported or produced by local refineries; 2. To engage in the exploration, exploitation and development operations and other energy resources; 3. To foster conditions relating to oil or petroleum operations and other energy resources exploitation conducive to a balanced and sustainable growth of the economy; 4. To undertake, by itself or otherwise, exploration, exploitation, and development of all energy resources of the country, including surveys and activities related thereto; 5. To undertake all other forms of petroleum or oil operations and other energy resources exploitation.
BOARD SIZE	9



PNOC EXPLORATION CORPORATION (PNOC-EC)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	000006711
AGENCY ATTACHMENT	N/A
PARENT	Philippine National Oil Company (PNOC)
SUBSIDIARIES	N/A
MANDATE	To prospect, explore, dig, and drill for, exploit, extract, produce, purchase or otherwise acquire, store, hold, transport, use, experiment with, market, distribute, exchange, sell and otherwise dispose of, import, export, and handle, trade and generally deal in, refine, treat, reduce, distill, manufacture and smelt, any and all kinds of petroleum and petroleum products, oil, gas and other volatile substances, ozakerite, sulphur, clays, bituminous substances, carbon, carbon black, hydrocarbon substances, phosphates, nitrates, coal, ores, minerals, and mineral substances of all grades, kinds, forms, descriptions, and combinations, and in general subsoil products and subsurface deposits of every nature and description and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances.
BOARD SIZE	8

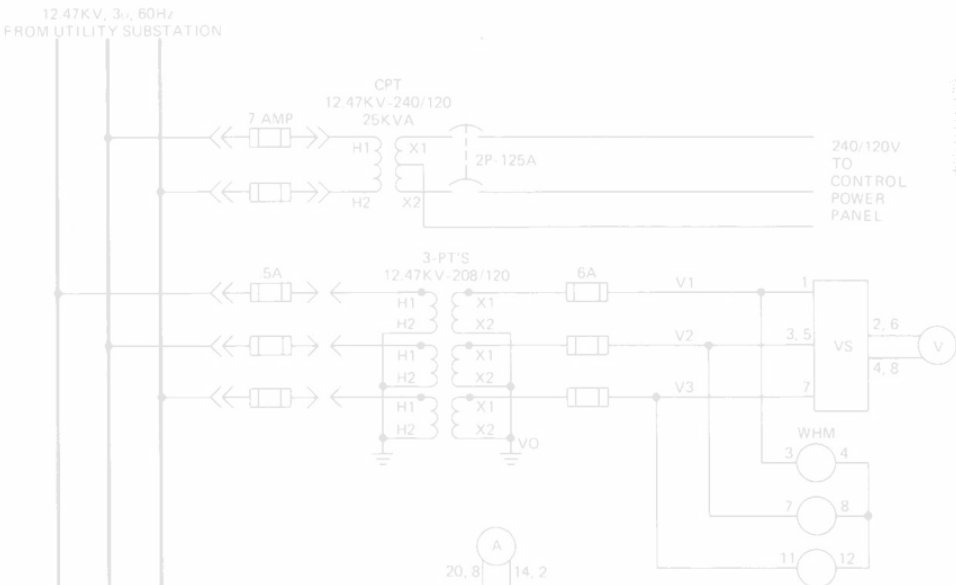


ENERGY AND MATERIALS : ENERGY



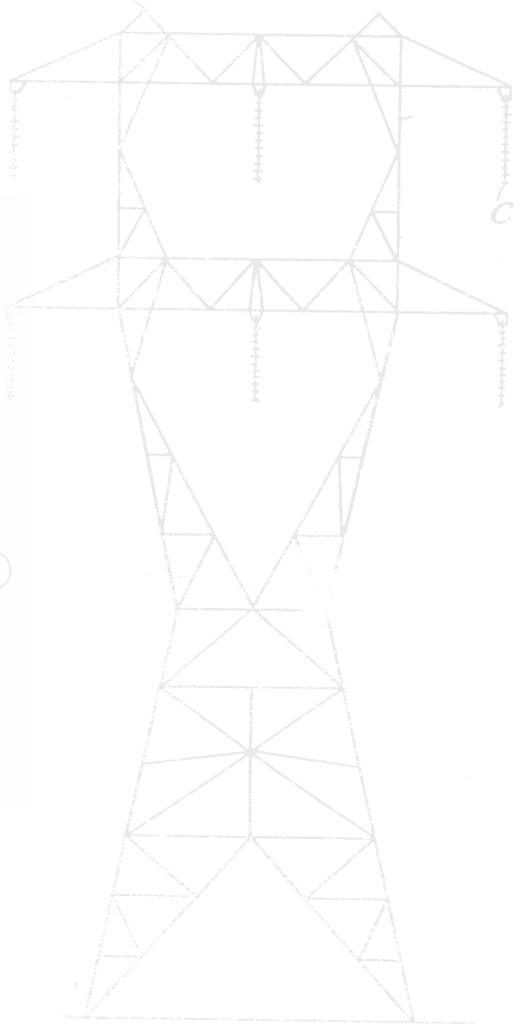
PNOC RENEWABLES CORPORATION (PNOC-RC)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	83439
AGENCY ATTACHMENT	N/A
PARENT	Philippine National Oil Company (PNOC)
SUBSIDIARIES	N/A
MANDATE	To promote and undertake research, development, utilization, manufacture, sale, marketing, distribution and commercial application of new, renewable, non-conventional and environment-friendly energy sources and systems including but not limited to solar, wind, water heat, steam, ocean, tidal, biomass, biogas, chemical, mechanical, electrical, synthetic, agricultural, and other natural, fossil, or non-fossil fuel based, artificial, organic or otherwise, and of energy systems that use new, renewable and any energy sources applying new and efficient energy conversion and/or utilization technologies for commercial application and promote their efficient utilization.
BOARD SIZE	8



POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION (PSALM)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	R.A. No. 9136
AGENCY ATTACHMENT	Department of Finance (DOF)
PARENT	N/A
SUBSIDIARIES	National Transmission Corporation (TRANSCO)
MANDATE	R.A. No. 9136 (EPIRA) The principal purpose of PSALM Corp. is to manage the orderly sale, disposition, and privatization of NPC generation assets, real estate and other disposable assets, and IPP contracts with the objective of managing and liquidating all NPC financial obligations and stranded contract costs in an optimal manner.
BOARD SIZE	7



NATURAL RESOURCES DEVELOPMENT CORPORATION (NRDC)

NATURE OF OPERATIONS	Social Services
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	E.O. No. 786 / E.O. No. 192
AGENCY ATTACHMENT	N/A
PARENT	N/A
SUBSIDIARIES	Bukidnon Forest, Inc. (BFI), Philippine Mining Development Corporation (PMDC)
MANDATE	E.O. No. 786 The NRDC shall on its own, or through its subsidiary/subsidiaries or in joint venture with the private sector hasten development by promoting and/or undertaking the development and/or use of technologies system that complement the utilization of natural resources with its conservation and/or optimize its utilization.
BOARD SIZE	7



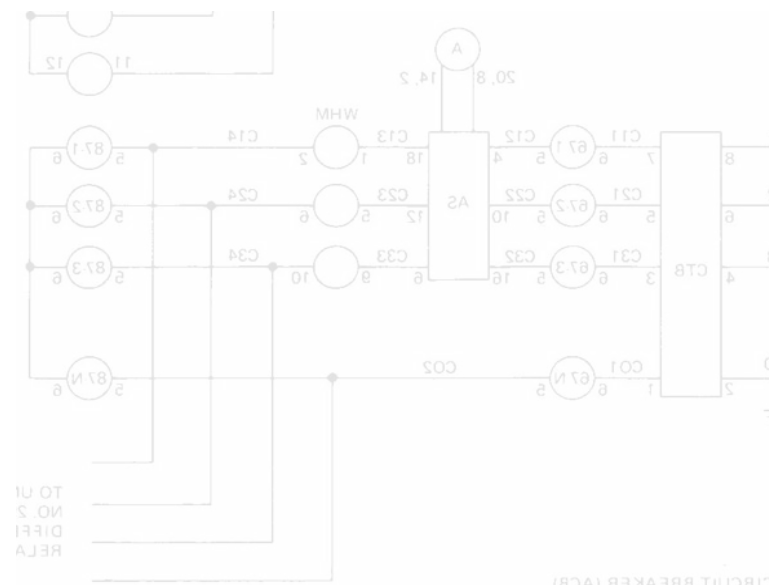
BUKIDNON FOREST, INC. (BFI)

NATURE OF OPERATIONS	Social Service
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	AS092-06749
AGENCY ATTACHMENT	N/A
PARENT	Natural Resources Development Corporation (NRDC)
SUBSIDIARIES	N/A
MANDATE	To establish a commercially-sustainable forest plantation anywhere within the Philippines that will provide alternative wood resources to the rapidly depleting indigenous timber supply in the country and create long-term income and earning opportunities.
BOARD SIZE	4



PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDC, FORMERLY NRMDC)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	CS200314923
AGENCY ATTACHMENT	N/A
PARENT	Natural Resources Development Corporation (NRDC)
SUBSIDIARIES	N/A
MANDATE	To conduct and carry on the business of exploring, developing, mining, concentrating, converting, smelting, treating and otherwise developing, producing and dealing in gold, silver, copper, iron, and all kinds of minerals, mineral deposits, substances and mineral resources of all grades, kinds, forms, descriptions and combinations, their products and by-products which are derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances, including the transport, storage, distribution, exchange, sale, disposal, importation, exportation, trading and promotion of the same.
BOARD SIZE	8







NATIONAL DAIRY AUTHORITY (NDA)

NATURE OF OPERATIONS	Revenue Generation, Social Services
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	R.A. No. 7884
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To strive for national self-sufficiency in milk and dairy products as a vital feature in the attainment of a self-reliant and independent Philippine economy in the provision of proper nutrition and the generation of more employment opportunities for the people.
BOARD SIZE	12



NATIONAL TOBACCO ADMINISTRATION (NTA)

NATURE OF OPERATIONS	Regulatory, Social Services
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	E.O. No. 245, s. 1987
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To improve the economic and living conditions and raise the quality of life of the tobacco farmers including those who depend upon the industry for their livelihood.
BOARD SIZE	9



NATIONAL FOOD AUTHORITY (NFA)

NATURE OF OPERATIONS	Regulatory and Commercial
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	P.D. No. 4
AGENCY ATTACHMENT	Office of the Cabinet Secretary
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To ensure food security in staple cereals and stabilize the supply and price of rice.
BOARD SIZE	10



PHILIPPINE COCONUT AUTHORITY (PCA)

NATURE OF OPERATIONS	Regulatory, Social Services
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	P.D. No. 232, as amended by P.D. No. 1486
AGENCY ATTACHMENT	Office of the Cabinet Secretary
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To promote the rapid integrated development and growth of the coconut and other palm oil industry in all its aspects and to ensure that the coconut farmers become direct participants in, and beneficiaries of such development and growth.
BOARD SIZE	7



PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY (PFDA)

NATURE OF OPERATIONS	Revenue Generation, Social Services
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 977
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To promote the development of the fishing industry through the provision of post-harvest infrastructure facilities and essential services that improve efficiency in the handling and distribution of fish and fishery products and enhance their quality.
BOARD SIZE	7



PHILIPPINE SUGAR CORPORATION (PHILSUCOR)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 1890
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. Provide financing in the acquisition, rehabilitation and/or expansion of sugar mills, refineries, and other related facilities used in the manufacture, packing, storage, distribution, and shipment of sugar and its by-products and derivatives; 2. Ensure the viability and stability in operations of the aforesaid entities; and 3. Provide for the eventual redemption and/or reacquisition of the aforesaid entities by the private sector.
BOARD SIZE	11



SUGAR REGULATORY ADMINISTRATION (SRA)

NATURE OF OPERATIONS	Regulatory
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	E.O. No. 18, s. 1987
AGENCY ATTACHMENT	Department of Agriculture (DA)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To promote the growth and development of the sugar industry through greater and significant participation of the private sector, and to improve the working conditions of laborers.
BOARD SIZE	4

AGRICULTURE, FISHERIES AND FOOD : FOOD



FOOD TERMINAL, INC. (FTI)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	P.D. No. 347
AGENCY ATTACHMENT	N/A
PARENT	National Food Authority (NFA)
SUBSIDIARIES	N/A
MANDATE	To maintain and operate a general market for producers/manufacturers and farmers covering buying/selling/trading and dealing wholesale of food and foodstuffs, other farm products and agri-related/complimentary products and to carry on the business of buyers, sellers, importers and brokers of food produce for domestic and foreign markets.
BOARD SIZE	11



NORTHERN FOODS CORPORATION (NFC)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	119668
AGENCY ATTACHMENT	N/A
PARENT	National Livelihood Development Corporation (NLDC)
SUBSIDIARIES	N/A
MANDATE	To engage in the business of purchasing, by any and all means and methods, in glass, tin, or other sanitary package for human and animal consumption, and selling processed or unprocessed, of farm and dairy products, fish and all products of the sea of every kind and nature; to invest in, own, lease or otherwise acquire, hold, use, mortgage, sell, assign, transfer, develop and maintain lands, plants and facilities and any and all articles or things incidental to, in connection with and necessary for the said business.
BOARD SIZE	11



CLARK INTERNATIONAL AIRPORT CORPORATION (CIAC)

NATURE OF OPERATIONS	Airport Management and Operations
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	CS200319403
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	Bases Conversion and Development Authority (BCDA)
SUBSIDIARIES	N/A
MANDATE	To develop, operate and manage the Clark International Airport (CIA) (formerly Diosdado Macapagal International Airport) Complex.
BOARD SIZE	11



CIVIL AVIATION AUTHORITY OF THE PHILIPPINES (CAAP)

NATURE OF OPERATIONS	Air Transport Regulation
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	R.A. No. 9497
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To provide safe and efficient air transport and regulatory services in the Philippine with jurisdiction over the restructuring of the civil system, the promotion, development and regulation of the technical, operational, safety and aviation security functions under the civil aviation authority.
BOARD SIZE	8



CEBU PORT AUTHORITY (CPA)

NATURE OF OPERATIONS	Seaport Management and Operations
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 7621
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To integrate and coordinate the planning development, construction and operations of ports and port facilities within its territorial jurisdiction, consistent with the needs and requirements of the region; 2. To enhance the flow of international and domestic commerce passing through or utilizing the regional ports; and 3. To promote regional development by providing support services to sustain the growth of export and other priority industries in the region.
BOARD SIZE	7



LIGHT RAIL TRANSIT AUTHORITY (LRTA)

NATURE OF OPERATIONS	Railway Operations
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	E.O. No. 603 as amended
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Primarily responsible for the construction, operation, maintenance and/or lease of LRT Systems in the Philippines.
BOARD SIZE	9



UTILITIES AND COMMUNICATIONS : UTILITIES



LOCAL WATER UTILITIES ADMINISTRATION (LWUA)

NATURE OF OPERATIONS	Regulatory, Revenue Generation, Social Services
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	P.D. No. 198
AGENCY ATTACHMENT	Department of Public Works and Highways (DPWH)
PARENT	N/A
SUBSIDIARIES	LWUA Consult Inc. (LCI); and Express Savings Bank, Inc. (ESBI)
MANDATE	A specialized institution for the promotion, development and financing of local water utilities in provincial cities and municipalities outside of Metropolitan Manila.
BOARD SIZE	5



MANILA INTERNATIONAL AIRPORT AUTHORITY (MIAA)

NATURE OF OPERATIONS	Airport Management and Operations
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	E.O. No. 778 as amended
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	1. To formulate and adopt for application in the airport internationally-acceptable standards of airport accommodation service; 2. To upgrade and provide safe, efficient and reliable airport facilities for international and domestic air travel; 3. To help encourage and promote international and domestic air traffic in the country as a means of making the Philippines a center of international and domestic air travel; and 4. To perform other functions as maybe provided by the law while maintaining financial viability as an autonomous government entity.
BOARD SIZE	8



MACTAN-CEBU INTERNATIONAL AIRPORT AUTHORITY (MCIAA)

NATURE OF OPERATIONS	Airport Management and Operations
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 6958
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To undertake the economical, efficient and effective control, management and supervision of the MCIAA in the Province of Cebu and the Lahug Airport in Cebu City, and such other airports as may be established in the Province of Cebu.
BOARD SIZE	11



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM-CORPORATE OFFICE (MWSS-CO)

NATURE OF OPERATIONS	Revenue Generation
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	R.A. No. 6234
AGENCY ATTACHMENT	Department of Public Works and Highways (DPWH)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Ensure an uninterrupted and adequate supply and distribution of potable water for domestic and other purposes at just and equitable rates.
BOARD SIZE	9



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM-REGULATORY OFFICE (MWSS-RO)

NATURE OF OPERATIONS	Regulatory, Social Services
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	N/A
AGENCY ATTACHMENT	Department of Public Works and Highways (DPWH)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Monitor any action or decision affecting the Concession Agreement (i.e. service obligation targets, rate determination and performance evaluation).
BOARD SIZE	9



PEA TOLLWAY CORPORATION (PEA-TC)


NATURE OF OPERATIONS	Toll Expressway Operations and Maintenance
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	A1997-16871
AGENCY ATTACHMENT	N/A
PARENT	Philippine Reclamation Authority (PRA)
SUBSIDIARIES	N/A
MANDATE	To manage, operate, monitor, maintain, construct and repair the Manila-Cavite Toll Expressway Project (MCTEP) including the construction of the feeder road, interchanges and other facilities at any point of MCTE toll roads and to collect toll fees therefrom.
BOARD SIZE	5




NATIONAL IRRIGATION ADMINISTRATION (NIA)


NATURE OF OPERATIONS	Social Services
EO 24 CLASS	B
CHARTER OR SEC REG. NO.	R.A. No. 3601
AGENCY ATTACHMENT	Office of the Cabinet Secretary
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	Develop and manage water resources for irrigation and provide necessary services on a sustainable basis, consistent with the agricultural development program of the government.
BOARD SIZE	6

UTILITIES AND COMMUNICATIONS : UTILITIES

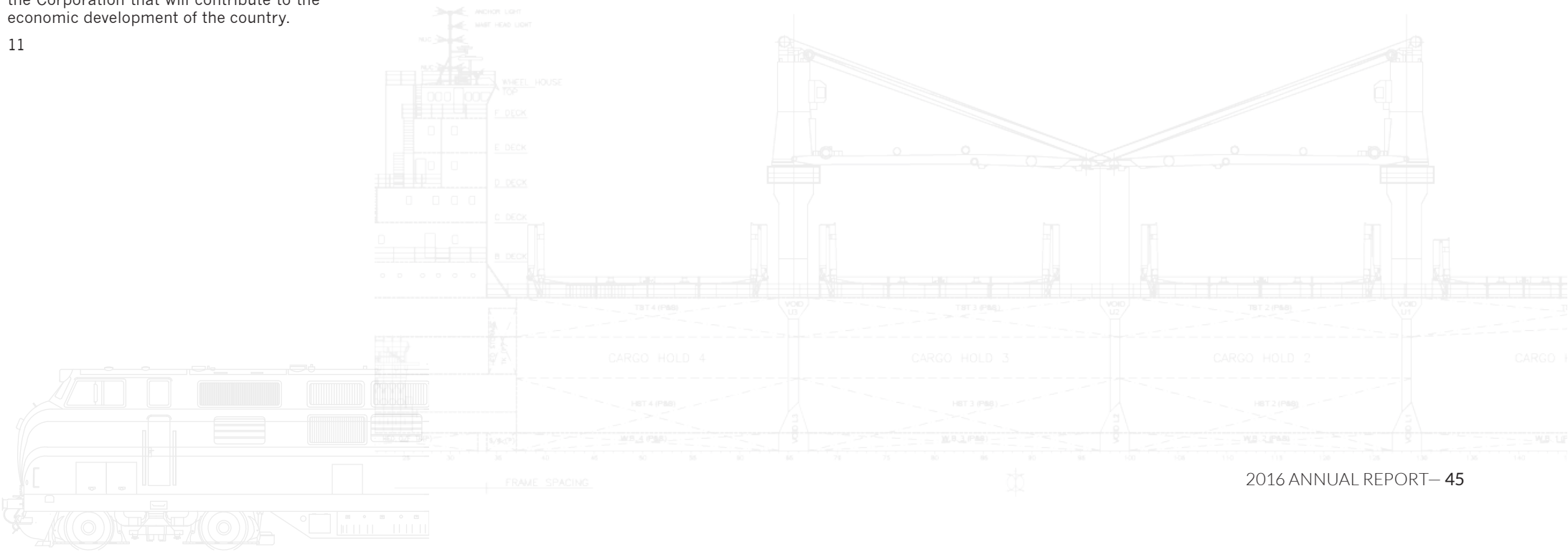
	
PHILIPPINE AEROSPACE DEVELOPMENT CORPORATION (PADC)	
NATURE OF OPERATIONS	Aviation Arm
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	P.D. No. 286, as amended
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To undertake all manner of activity, business or development projects to establish a reliable aviation and aerospace industry, that includes, but not limited to:  1. Design, assembly, manufacture and sale of all forms of aircraft and aviation/aerospace devices, equipment or contraptions, studies or researches for innovations and improvements there upon;  2. Development of local capabilities in maintenance, repair, overhaul (MRO), and modification of aerospace and associated flight and ground equipment and components thereof in order to provide technical services and overhaul support to: government agencies owning aerospace equipment, the Philippine Air Force/foreign air forces, the national airline/foreign airline companies, and to the aviation industry in general; and  3. Operation and provision air transport services, whether for cargo or passengers on a scheduled or charter basis, on domestic and/or international scale.
BOARD SIZE	9

	
PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)	
NATURE OF OPERATIONS	Tollways and Construction
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	30939
AGENCY ATTACHMENT	Office of the President
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To carry on the conduct a general contracting business with the private or government department, subdivision, instrumentality, office, institution of agency, including the designing, constructing, enlarging, repairing, remodeling, operation, maintenance, financing or otherwise engaging in any work upon buildings, roads, sidewalks, highways, bridges, dams, public markets, irrigation systems, manufacturing plants or other public improvements, to engage in iron, steel, wood, bricks, concrete, stone, cement masonry and earth construction; and to enter into and execute contracts or to receive assignments of contracts therefore or relating thereto; also to manufacture and/or furnish building materials, equipment and supplies connected herewith; and to engage in anyand all activities and business undertaking as may be necessary or incidental to accomplish the primary purpose and objectives of the Corporation that will contribute to the economic development of the country.
BOARD SIZE	11

UTILITIES AND COMMUNICATIONS : UTILITIES

	
PHILIPPINE NATIONAL RAILWAYS (PNR)	
NATURE OF OPERATIONS	Railway Operations
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 4156, as amended
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	The Philippine National Railways, being a factor for socio-economic development growth, shall be part of the infrastructure program of the government and as such shall remain in and under government ownership during its corporate existence. The PNR must be administered with the view of serving the interests of the public by providing them the maximum of service and, while aiming at its greatest utility by the public, the economy of operation must be ensured so that service can be rendered at the minimum passenger and freight prices possible.
BOARD SIZE	11

	
PHILIPPINE PORTS AUTHORITY (PPA)	
NATURE OF OPERATIONS	Seaport Management and Operations
EO 24 CLASS	A
CHARTER OR SEC REG. NO.	P.D. No. 505, as amended
AGENCY ATTACHMENT	Department of Transportation (DOTr)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To establish, develop, regulate, manage and operate a rationalized national port system in support of trade and national development.
BOARD SIZE	10





UTILITIES AND COMMUNICATIONS : COMMUNICATIONS



APO PRODUCTION UNIT, INC. (APO-PUI)

NATURE OF OPERATIONS	Printing
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	58890
AGENCY ATTACHMENT	Presidential Communications Operations Office (PCOO)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To provide total printing solutions to the Government of the Republic of the Philippines as defined in Executive Order No. 292, otherwise known as “The Administrative Code of 1987,” including but not limited to its branches, constitutional offices, departments, bureaus, agencies and instrumentalities, local government units, chartered institutions, government-owned or -controlled corporations, as well as to the general public.
BOARD SIZE	7



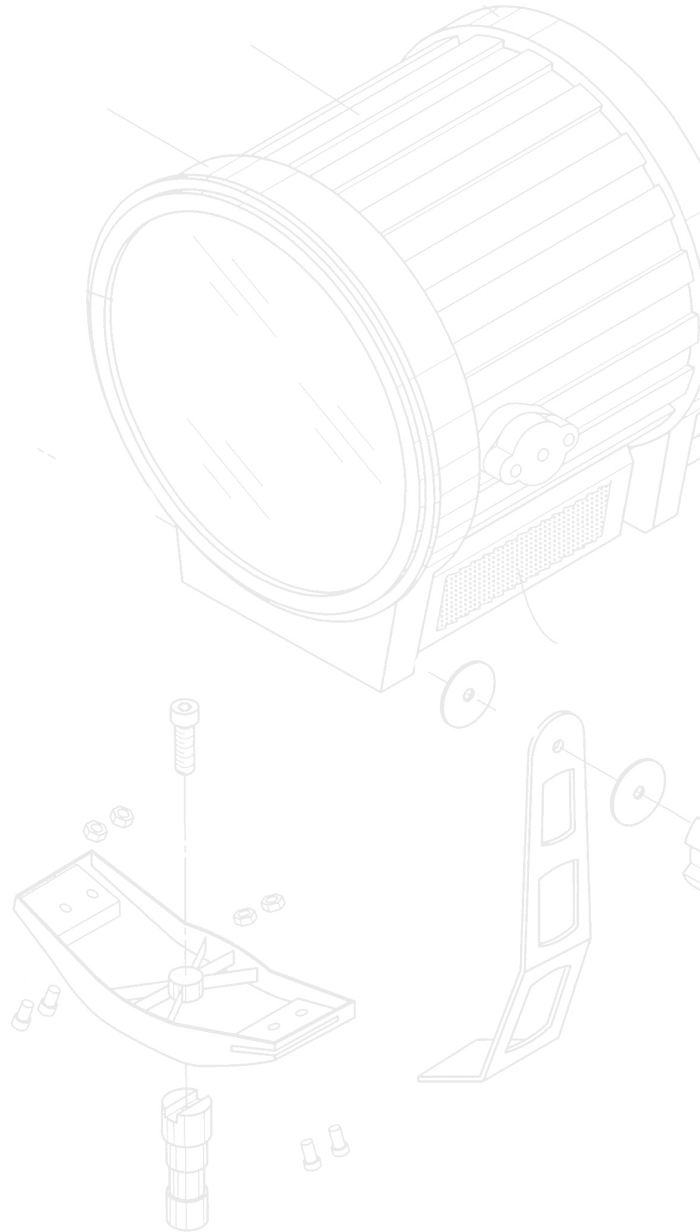
PHILIPPINE POSTAL CORPORATION (PHLPOST)

NATURE OF OPERATIONS	Postal Services
EO 24 CLASS	C
CHARTER OR SEC REG. NO.	R.A. No. 7354 as amended
AGENCY ATTACHMENT	Office of the President
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To plan, develop, promote and operate a nationwide postal system with a network that extends or makes available, at least ordinary mail service, to any settlement in the country.  To provide for the collection, handling, transportation, delivery, forwarding and exchange of postal matters between nations.
BOARD SIZE	7



PEOPLE’S TELEVISION NETWORK, INC. (PTNI)

NATURE OF OPERATIONS	Television Network Services
EO 24 CLASS	D
CHARTER OR SEC REG. NO.	R.A. No. 7354, as amended
AGENCY ATTACHMENT	Presidential Communications Operations Office (PCOO)
PARENT	N/A
SUBSIDIARIES	N/A
MANDATE	To provide Television Network Services nationwide in line with the “constitutional recognition of the vital role of communication and information in nation building and development.”
BOARD SIZE	5



REALTY / HOLDING COMPANIES

BATANGAS LAND COMPANY, INC. (BLCI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	44741
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	N/A
MANDATE	1. To acquire, own, hold, improve, develop, lease and dispose of any land or interest in land, building, facilities and structures as maybe permitted by law;  2. To invest in, hold, buy, sell and acquire and dispose of stocks, bonds and properties and assume obligations of other corporations subject to the provisions of the applicable laws; and  3. To engage in the general mercantile and commercial business of buying, selling, importing, exporting, bartering or otherwise dealing in general merchandise.
BOARD SIZE	11

GY REAL ESTATE, INC. (GYREI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	54511
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	N/A
MANDATE	The primary purpose of GYREI is to buy, sell, exchange, and generally deal in real properties, improved and unimproved and buildings of every class and description to improve, manage, operate, sell, buy, mortgage, lease or take under lease, or otherwise acquire or dispose of any property real or personal, and take mortgages and assignment of mortgages upon the same.
BOARD SIZE	8



FIRST CAVITE INDUSTRIAL ESTATE, INC. (FCIEI)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	185885
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	N/A
MANDATE	FCIEI was created principally to acquire, own, lease, hold, subdivide, construct, develop, equip, operate, maintain and generally deal in industrial estates and in any and all lands, estates, buildings, plants, construction or manufacturing works, canneries, mills, factories, refineries, warehouses and other business structures.
BOARD SIZE	5

KAMAYAN REALTY CORPORATION (KRC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	55908
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	N/A
MANDATE	The primary purpose of KRC is to acquire, buy, purchase, lease or otherwise, lands and interests in lands, and to own, hold, improve, develop, and manage any real estates acquired.
BOARD SIZE	7

REALTY / HOLDING COMPANIES

PINAGKAISA REALTY CORPORATION (PIRC)

NATURE OF OPERATIONS	Commercial
EO 24 CLASS	E
CHARTER OR SEC REG. NO.	185885
AGENCY ATTACHMENT	Department of Trade and Industry (DTI)
PARENT	National Development Company (NDC)
SUBSIDIARIES	N/A
MANDATE	PRC is mandated to purchase, lease, exchange, or otherwise acquire real properties, located at 1873 P. Domingo Street, Makati, Metro Manila, whether improved or unimproved, and any interest or right therein; to own, hold, control, maintain, administer, and develop the same; to erect, construct, maintain, improve, rebuild, enlarge, later and administer buildings, offices, warehouses, mills, shops, factories, machinery and plants, and all structures of any descriptions on the land owned, held, or leased by the Corporation, to lease or sublet offices, shops, and other space in such building or buildings, and to sell, lease, sublet, mortgage, exchange, assign, transfer, convey, or otherwise, alienate or dispose of any such real properties, and any interest or right therein, provided that the Corporation shall not engage in the real estate subdivision business.
BOARD SIZE	10

GOCC Financial Overview



## Assets

Total assets of the Sector increased by ₱293.91 billion or 4.64% from 2015 despite decreases in the assets of most of the GOCCs. In terms of absolute amount, GOCCs under the Energy and Materials Sector had the biggest downward change amounting to ₱72.89 billion decrease in 2016 primarily brought about by the ₱67 billion decrease of the total assets of the Power Sector Assets and Liabilities Management Corporation (PSALM). The decrease in the total assets of PSALM was due to the receipt of receivables which was used to pay off its

liabilities. The net increase from 2015 in the total assets of the entire GOCC Sector was leveraged by substantial increases mainly from the continued expansion of government banks and Social Security Institutions as well as government enterprises under Trade, Area Development and Tourism Sector. Collectively, the Government Financial Institutions (GFI) Sector accounts for 66% of the total assets of the GOCC Sector at ₱4.37 trillion.

### Assets of the GOCC Sector

GOCC Sector	2015 (in ₱ Million)	2016 (in ₱ Million)	Change
Government Financial Institutions	3,991,574.94	4,367,863.87	9.43%
Trade, Area Development and Tourism	315,543.17	336,380.21	6.60%
Educational and Cultural	12,887.58	10,990.40	-14.72%
Gaming	52,669.95	50,175.72	-4.74%
Energy and Materials	1,343,783.75	1,270,896.48	-5.42%
Agriculture, Fisheries and Food	55,796.31	51,742.09	-7.27%
Utilities and Communications	557,345.75	535,458.76	-3.93%
<b>TOTAL</b>	<b>6,329,601.46</b>	<b>6,623,507.52</b>	<b>4.64%</b>

## Liabilities

On the other hand, liabilities totaled ₱3.60 trillion in 2016, representing a 5% increase from the previous year. Except for both the GFIs and Trade, Area Development and Tourism Sectors, all other sectors reported a decline in total liabilities with an overall decrease of ₱84.09 billion for the year. Of the enterprises under these sectors that reported decline in liabilities, the

most notable are from PSALM with a decrease of ₱55.62 billion and Philippine National Railways (PNR) with that of ₱26.96 billion. Majority of the total liabilities of the GOCC Sector is from the GFIs and Energy and Materials Sectors accounting for 59% and 26%, respectively, of the 2016 balances.

### Liabilities of the GOCC Sector

GOCC Sector	2015 (in ₱ Million)	2016 (in ₱ Million)	Change
Government Financial Institutions	1,873,211.29	2,114,611.12	12.89%
Trade, Area Development and Tourism	91,148.06	104,499.04	14.65%
Educational and Cultural	1,714.00	978.16	-42.93%
Gaming	37,609.26	33,056.60	-12.11%
Energy and Materials	971,057.36	920,410.14	-5.22%
Agriculture, Fisheries and Food	182,007.59	180,709.46	-0.71%
Utilities and Communications	271,535.13	244,681.44	-9.89%
<b>TOTAL</b>	<b>3,428,282.69</b>	<b>3,598,945.97</b>	<b>4.98%</b>

## Net Worth

The 4.22% increase in the net worth amounting to ₱122.45 billion may be attributed to the overall improvement in the GFI Sector, specifically to Social Security Institutions, namely, Government Service Insurance System (GSIS), Home Development Mutual Fund (Pag-IBIG), and SSS. The net worth of the aforesaid GOCCs increased by ₱57 billion, ₱37 billion, and ₱30 billion, respectively. Total net worth of the GOCC Sector

improved together with assets, with an increment of ₱294 billion (4.6%) which more than covers the parallel increase in liabilities, amounting to ₱171 billion.

Consistent with the change in net worth, the GFI Sector also has the highest contribution in the change in assets, amounting to ₱376 billion. This is an indicator that the financial health of the GFI Sector is a controlling factor in the overall growth of the GOCCs.

### Net Worth of the GOCC Sector

GOCC Sector	2015 (in ₱ Million)	2016 (in ₱ Million)	Change
Government Financial Institutions	2,118,363.65	2,253,252.75	6.37%
Trade, Area Development and Tourism	224,395.11	231,881.17	3.34%
Educational and Cultural	11,173.59	9,214.78	-17.53%
Gaming	15,060.68	17,119.11	13.67%
Energy and Materials	372,726.40	350,486.33	-5.97%
Agriculture, Fisheries and Food	-126,211.28	-128,967.38	-2.18%
Utilities and Communications	285,810.62	290,777.31	1.74%
<b>TOTAL</b>	<b>2,901,318.77</b>	<b>3,023,765.81</b>	<b>4.22%</b>

Net Lending

Net Lending refers to the advances made by the National Government (NG) for the servicing of guaranteed and re-lent domestic and foreign borrowings of GOCCs. Records from Bureau of the Treasury (BTr) show that net lending of GOCC in 2016 increased by ₱17 billion or 7% from the previous year. This can be attributed to the increase in NG advances to PSALM (₱10.31 billion), National Food Authority (NFA) (₱2.78 billion), National Irrigation Administration (NIA) (₱2.28 billion), and Light Rail Transit Authority (LRTA) (₱2.03 billion).

Comprehensive Income

The adjusted comprehensive income is used for this report to show a better measure of the financial performance of GOCCs. This normalizes the earnings by removing the effects of subsidies, unrealized gains and losses and income from subsidiaries. The adjusted comprehensive income of the GOCC Sector slightly decreased by 3.44% from ₱160.34 billion in 2015 to ₱154.83 billion in 2016. While some of the GOCC Sectors improved in their comprehensive income, the overall decrease was driven by several sectors namely: Energy and Materials, Agriculture, Fisheries and Food, and Utilities and Communications Sectors.

There were also notable increases in adjusted comprehensive income, among these were DBP Data Center, Inc. (DCI) with an increase of 548%, Philippine International Trading Corporation (PITC) with 374%, and Sugar Regulatory Administration with 316% increase. Partido Development Administration (PDA) was also able to turn around ₱4.33 million in losses in 2015 to a gain of ₱9.33 million in 2016.

Subsidies

There is a need to correct the perception of the public on subsidies as the term ‘subsidy’ has been equated to the underperformance of agencies, which leads to the inability to cover its operating expenses and corporate deficits and losses. While this may be true in some cases, about 98% of subsidies released to GOCCs are program or project subsidies. Program or project subsidies are funds coursed through GOCCs to more efficiently implement specific projects or programs in fulfillment of the vision of the National Government. Thus, movement in the amounts of government subsidies could not be considered as an accurate measure of the performance—financial or otherwise—of GOCCs.

Subsidies to the GOCC Sector

GOCC Sector	2015 (in ₱ Million)	2016 (in ₱ Million)	Change
Government Financial Institutions	38,950	48,016	23.28%
Trade, Area Development and Tourism	11,564	13,946	20.60%
Educational and Cultural	390	471	20.77%
Gaming	0	0	0
Energy and Materials	4,794	4,126	-13.93%
Agriculture, Fisheries and Food	4,519	6,454	42.82%
Utilities and Communications	15,323	23,263	51.82%
<b>TOTAL</b>	<b>75,540</b>	<b>96,276</b>	<b>27.45%</b>

Source: Bureau of the Treasury

Program subsidies given to GOCCs have different intent and purpose depending on the priority of the government. Subsidies can be used to implement infrastructure projects; a concrete example are the infrastructure projects implemented by NIA and NHA. Fifteen percent of the ₱76 billion total subsidy released to GOCCs in 2015 was given to NIA for the construction, operation, and maintenance of national and communal irrigation systems. Per the latest data of NIA dated December 2015, about 1.7 million hectares out of the 3.1 million hectare irrigable agricultural lands have been developed for irrigation.

In 2016, there was a notable increase in the subsidy received by NIA. The share of NIA in the total subsidies given to GOCCs is at 21%, which was used for the same purpose as 2015. The NHA received government subsidy amounting to ₱11 billion and ₱12 billion in 2015 and 2016, respectively, which was used for the construction of housing needs and resettlement of informal settlers, residents in danger areas, and calamity victims. The National Electrification Authority (NEA) uses its subsidy for the various electrification and line enhancement projects across the country to ensure citizen’s access to electricity.

Aside from implementation of infrastructure projects, program subsidies are used to fund the provision of basic human needs and protection of the vulnerable

sector of the society. Programs such as provision of universal health care services implemented by Philippine Health Insurance Corporation (PhilHealth) deliver direct benefits to its intended beneficiaries. Funds coursed through PhilHealth are used to cover the payment of premium contributions and medical claims of the subsidized sector such as the indigent members, senior citizens, and sponsored members. Subsidies coursed through the Philippine Crop Insurance Corporation (PCIC) are used to cover the payment of insurance premium of farmers and fisher folks to protect them and cushion the effects of damages or losses arising from, but not limited to, calamities and pests.

Dividends

The GOCC Sector continued to return significant amount of its income to the national coffers through dividend remittances. Under R.A. No. 7656, s. 1993, otherwise known as the “Dividends Law,” GOCCs are required to declare and remit at least 50% of their annual net earnings as cash, stock or property dividends to the National Government. The law also provides exemption to Social Security Institutions such us, but not limited to: GSIS, Pag-IBIG, SSS, Philhealth and Employees Compensation Commission (ECC).

The dividends turned over to the BTr in 2016 are based  
*Cont'd next page*

Adjusted Comprehensive Income of the GOCC Sector

GOCC Sector	2015 (in ₱ Million)	2016 (in ₱ Million)	Change
Government Financial Institutions	141,955.11	142,152.49	0.14%
Trade, Area Development and Tourism	2,308.50	3,320.16	43.82%
Educational and Cultural	-269.30	9.43	103.50%
Gaming	6,827.88	7,560.99	10.74%
Energy and Materials	-7,973.34	-8,125.04	-1.90%
Agriculture, Fisheries and Food	-879.10	-1,498.99	-70.51%
Utilities and Communications	18,370.66	11,411.28	-37.88%
<b>TOTAL</b>	<b>160,340.40</b>	<b>154,830.32</b>	<b>-3.44%</b>



on the total earnings of the GOCC in 2015. For 2016, the BTr has recorded a total amount of ₱26.66 billion dividends received from the GOCC Sector covered by R.A. No. 10149. This is 17% lower than the 2015 total amount of ₱32.25 billion, wherein several GOCCs, such as National Development Corporation (NDC) and Food Terminal, Incorporated (FTI), posted extraordinary increase in dividend remittances. Moreover, the number of remitting GOCCs declined from 48 in 2015 to 42 in 2016 as well. The noticeable decline in the amount of dividends and the number of GOCCs

that remitted for 2016 can be primarily attributed to lower earnings compared with the previous year.

Despite the subpar performance, 8 GOCCs have still managed to be included in the so-called “Billionaire’s Club” for having remitted at least ₱1 billion to national government. These are LBP (₱6.6 billion), MCIAA (₱5.06 billion), DBP (₱2.34 billion), PDIC (₱2.28 billion), PPA (₱2.16 billion), PAGCOR (₱1.89 billion), MIAA (₱1.58 billion) and PRA (₱1.09 billion). Below is a table showing the top ten (10) remitting GOCCs:

Dividends Remitted by GOCCs

GOCC Sector		2015 (in ₱ Million)	2016 (in ₱ Million)
1.	LandBank	6,000.00	6,600.00
2.	MCIAA	162.60	5,062.13
3.	DBP	2,535.54	2,341.13
4.	PDIC	2,130.96	2,278.56
5.	PPA	1,799.52	2,158.46
6.	PAGCOR	5,000.00	1,898.32
7.	MIAA	1,312.54	1,578.99
8.	PRA	1,208.83	1,090.72
9.	CDC	400.00	700.00
10.	PNOC-EC	750.17	359.60
TOTAL GOCC SECTOR		32,248.91	26,655.83

Notable Uses in 2016

Amount  
(in ₱ Million)

Universal Healthcare (premiums of indigent families)	43,776
Housing and Resettlement Programs	12,040
Electrification of Sitios and Other Missionary Areas	3,146
Food Security and Stabilization Programs	4,250
Coconut Planting/Replanting Program	1,627

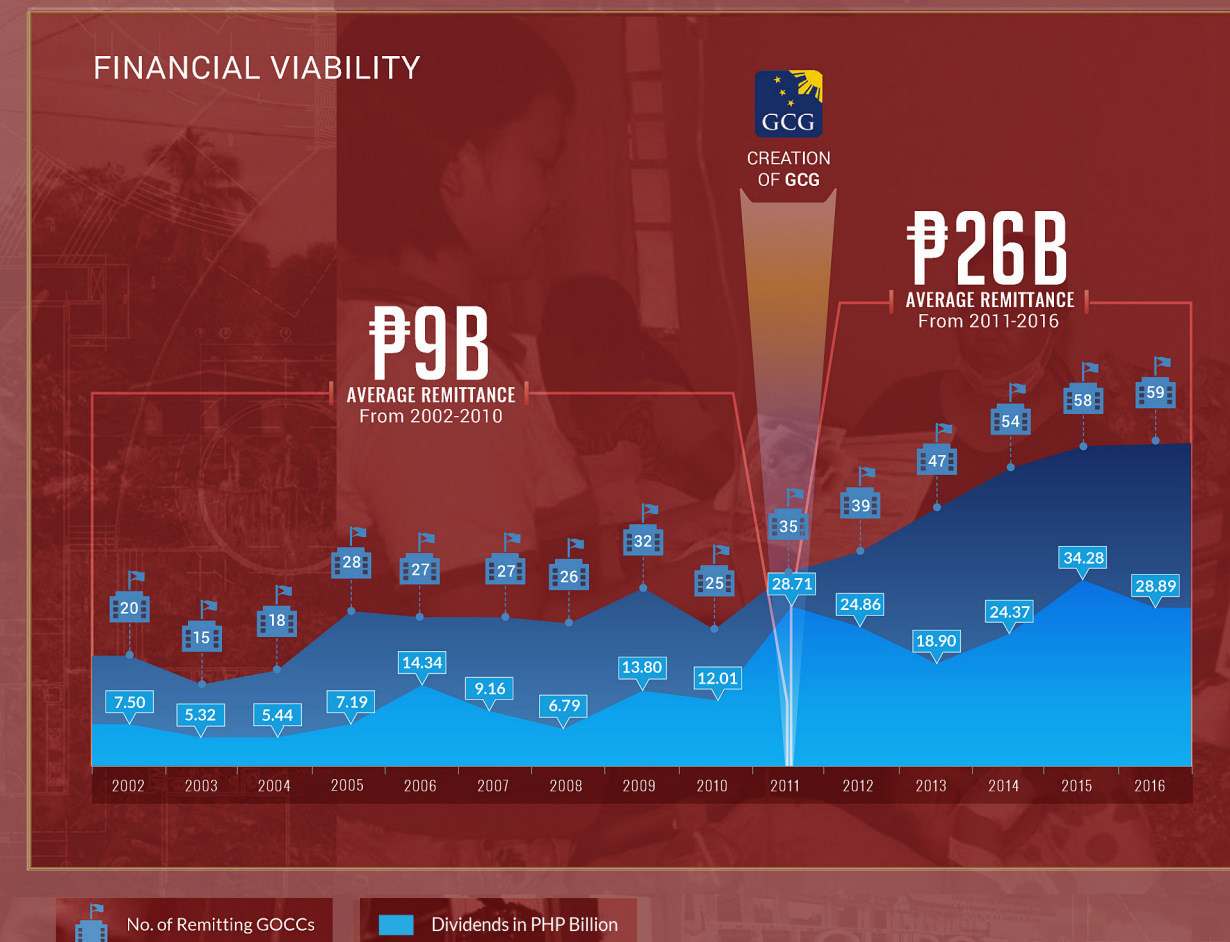
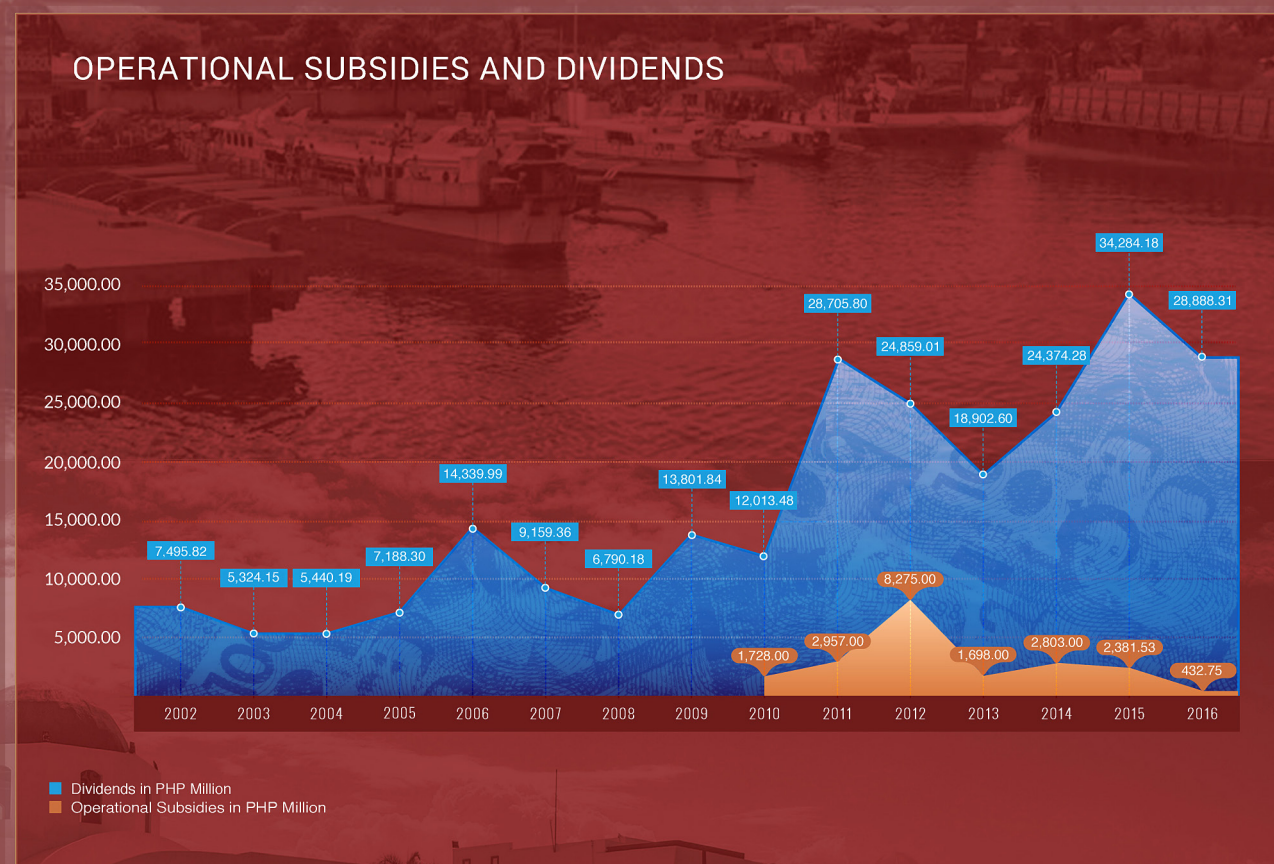
Source: Department of Budget and Management

Program Subsidies and Notable Uses

(in ₱ Million)	2013	2014	2015	2016
Amount of Program Subsidy	72,434.59	74,380.33	125,255.44	87,120.63







Program subsidies given to GOCCs have different intent and purpose depending on the priority of the government.

Aside from implementation of infrastructure projects, program subsidies are used to fund the provision of basic human needs and protection of the vulnerable sector of the society.

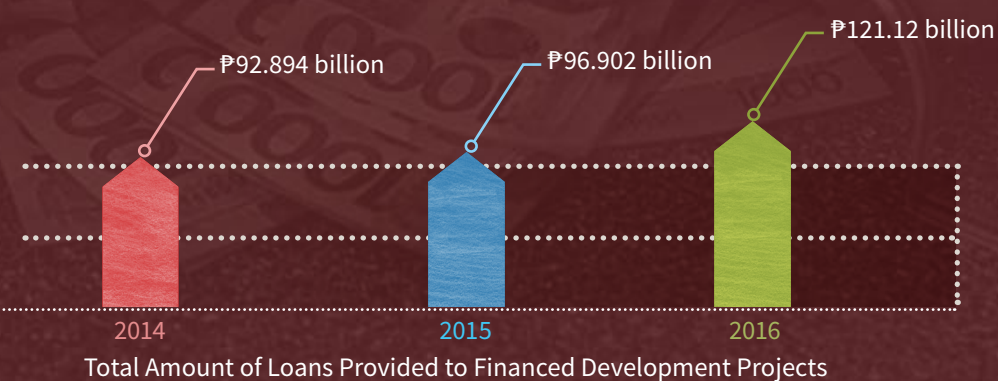




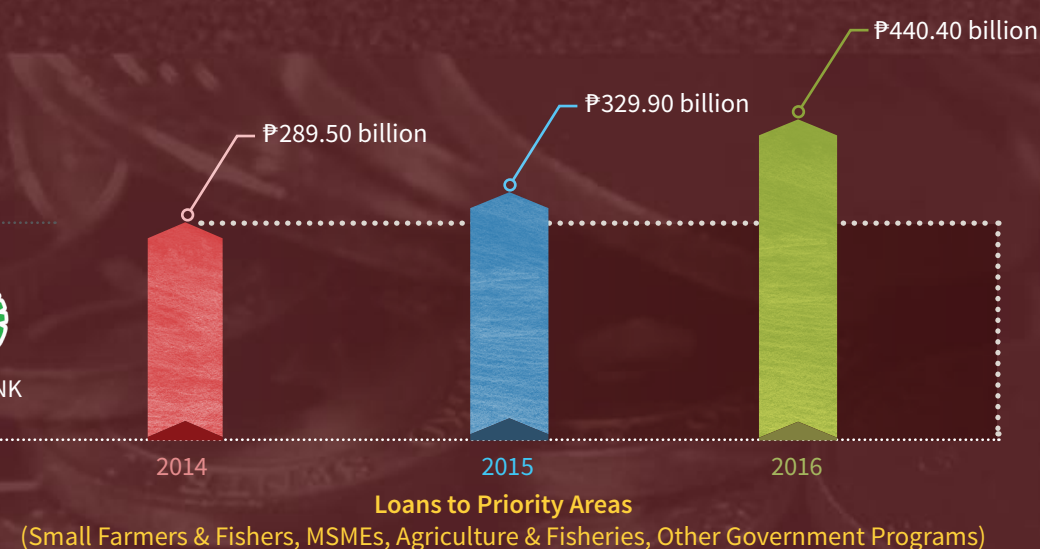
## Reliable and Accessible Financial System



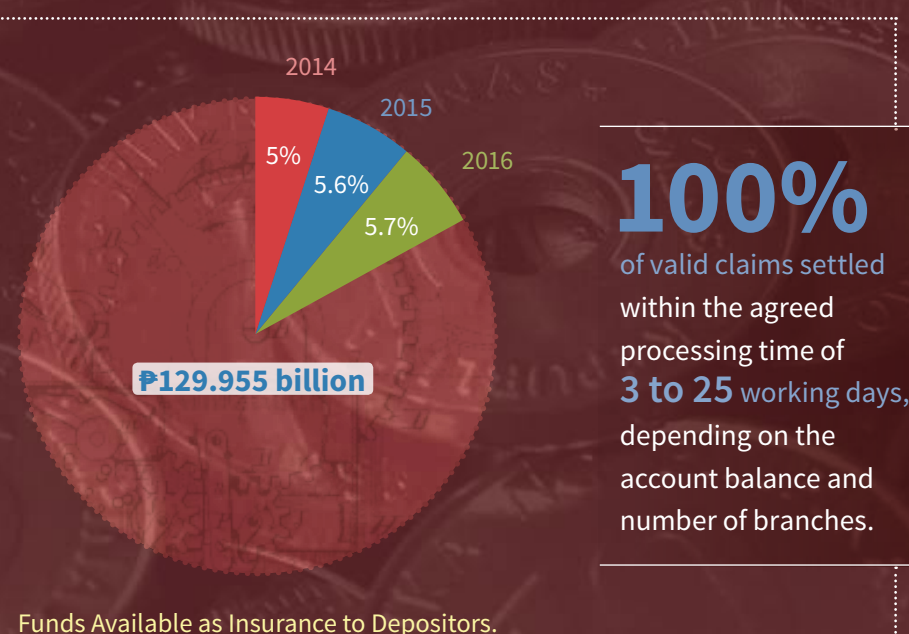
DBP



LANDBANK



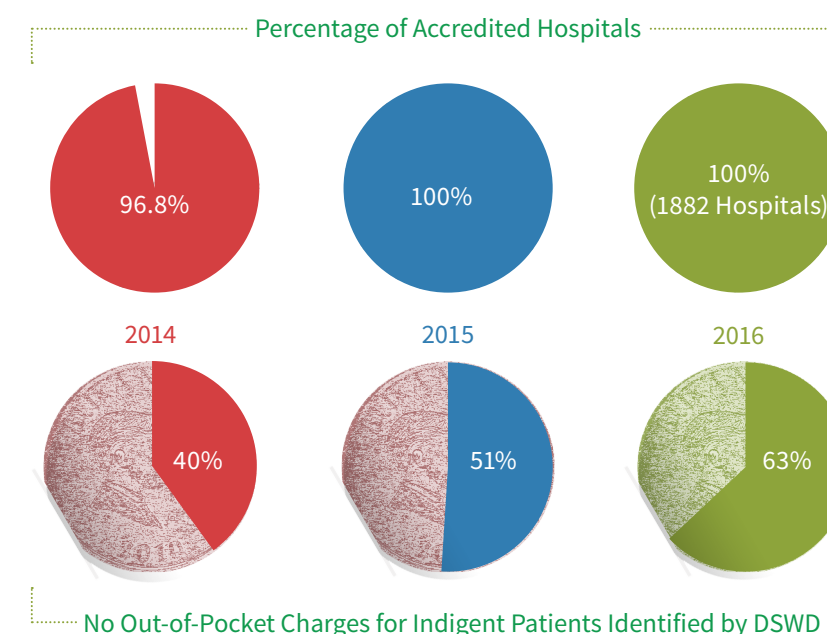
PDIC



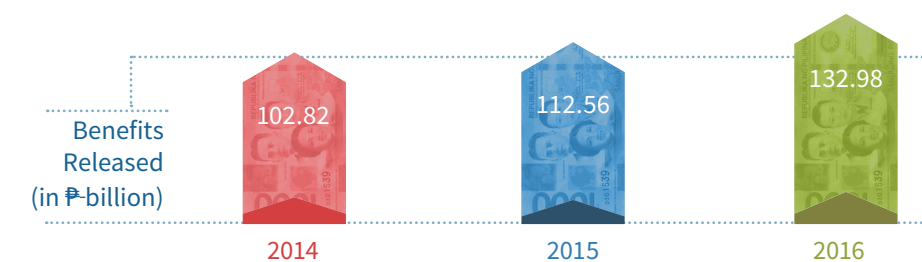
## Expanding the Country's Social Protection



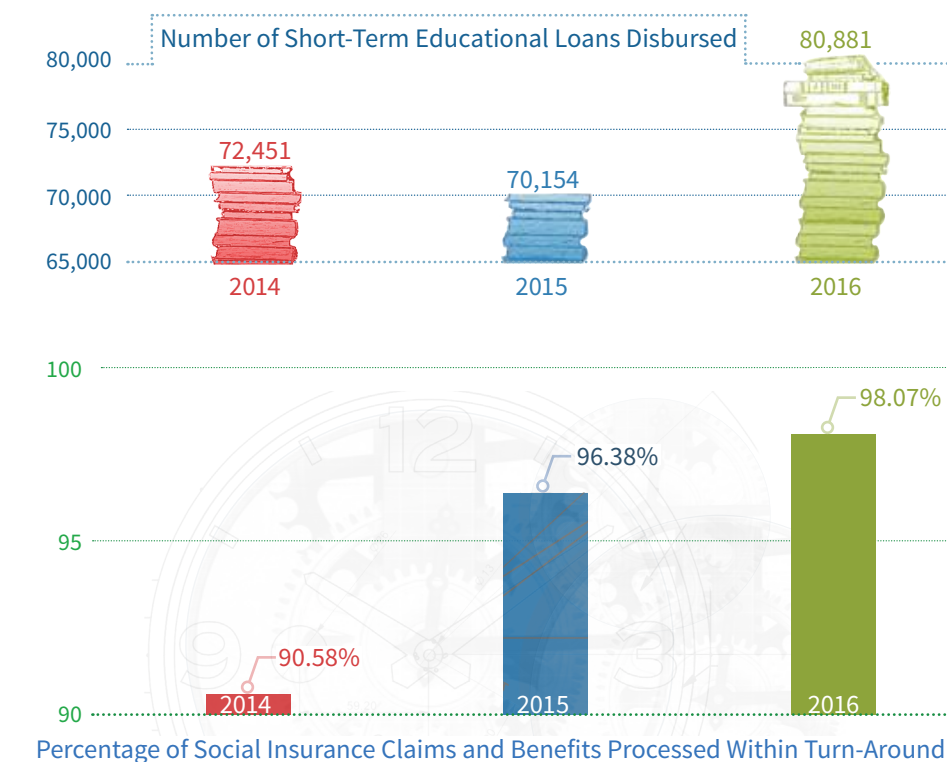
PHILHEALTH



SSS



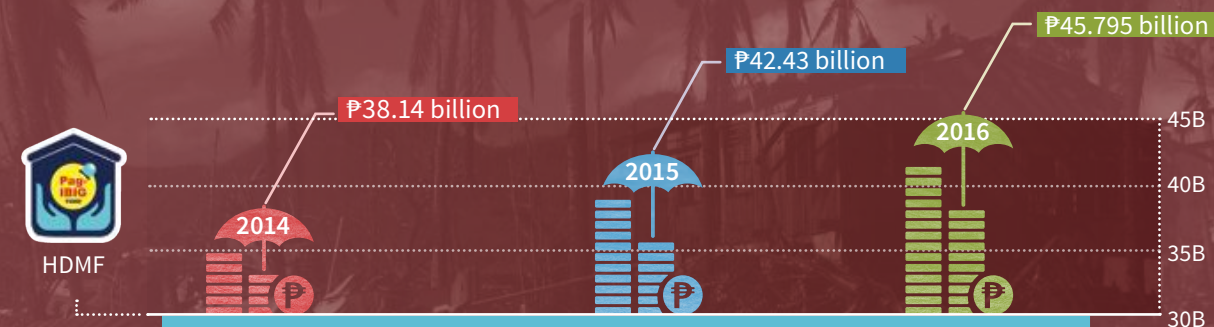
GSIS







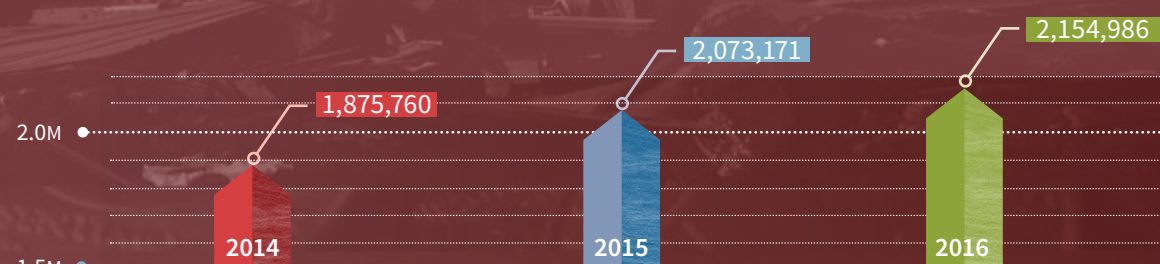
## Access to Secure Shelter



### Short-Term Loans (Multi-Purpose Loans and Calamity Loans) Availment

**₱44.117 B**  
Multi-Purpose Loans

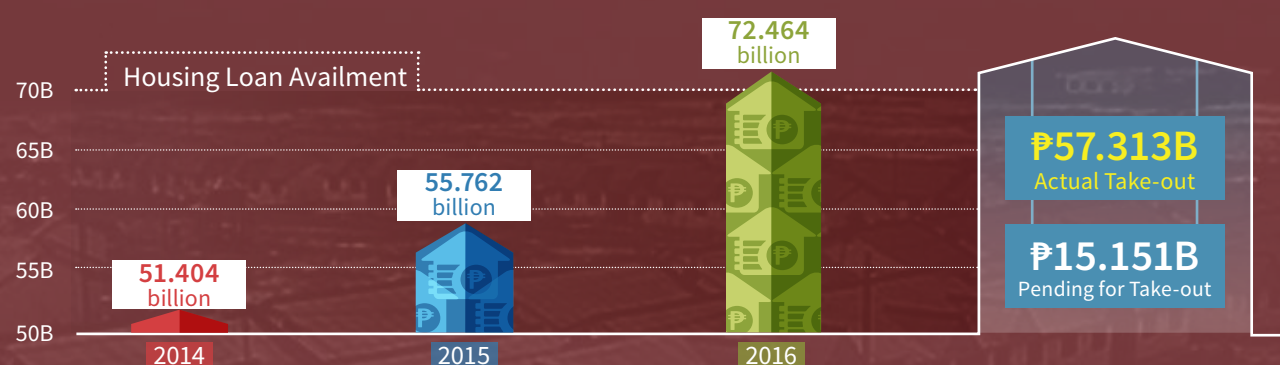
**₱1.678 B**  
Calamity Loans



### Number of Borrowers of Short-Term Loans

**₱2,039,848**  
Multi-Purpose Loans

**₱115,138**  
Calamity Loans

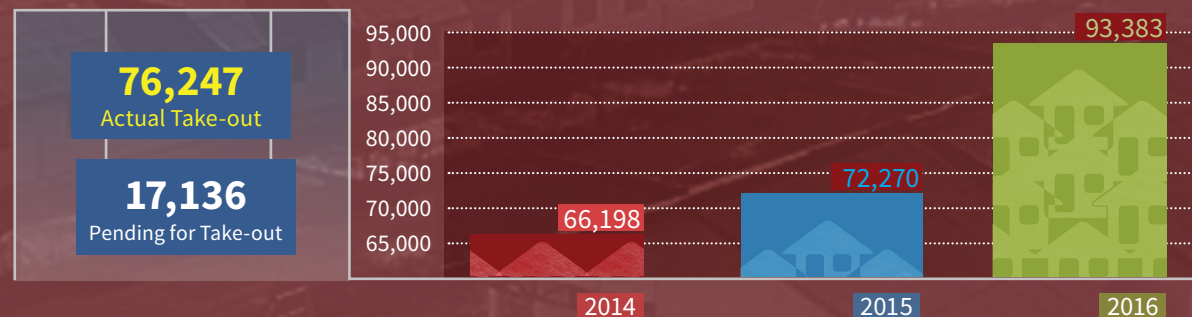


### Housing Loan Availment

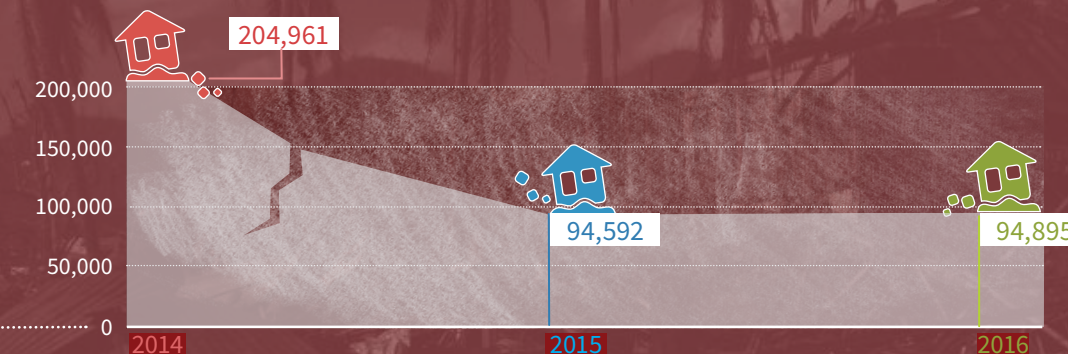
**₱57.313B**  
Actual Take-out

**₱15.151B**  
Pending for Take-out

### Number of Houses Financed



**NHA**

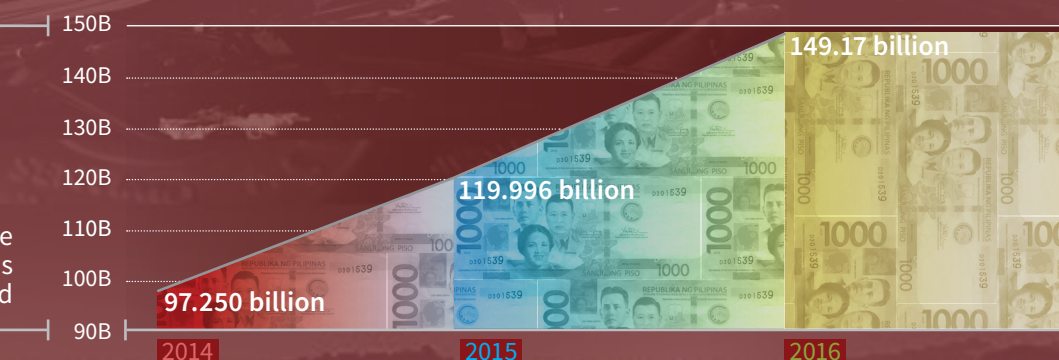


Number of Housing Units for Informal Settler Families Living Along Danger Areas and Those Affected by Government Infrastructure Projects as well as Those Displaced and Rendered Homeless by Natural or Man-Made Calamities



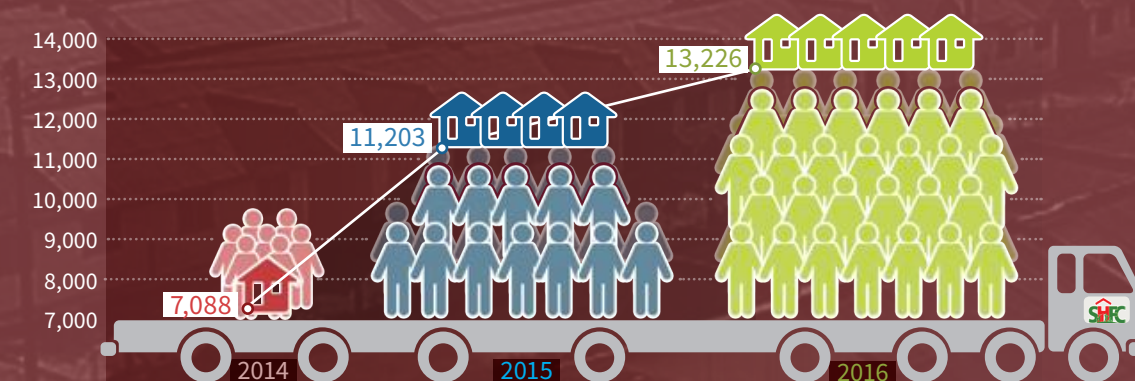
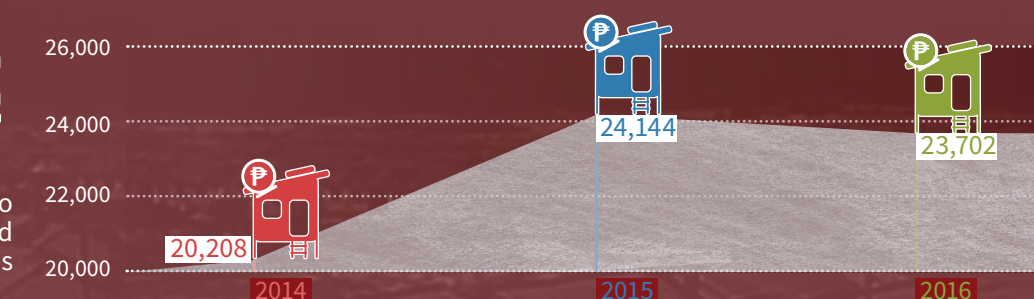
**HGC**

Total Value of Loans Guaranteed



**SHFC**

Housing Loans to Underprivileged Families



Number of Informal Settler Families Living in Danger Areas Relocated Through the High Density Housing Program



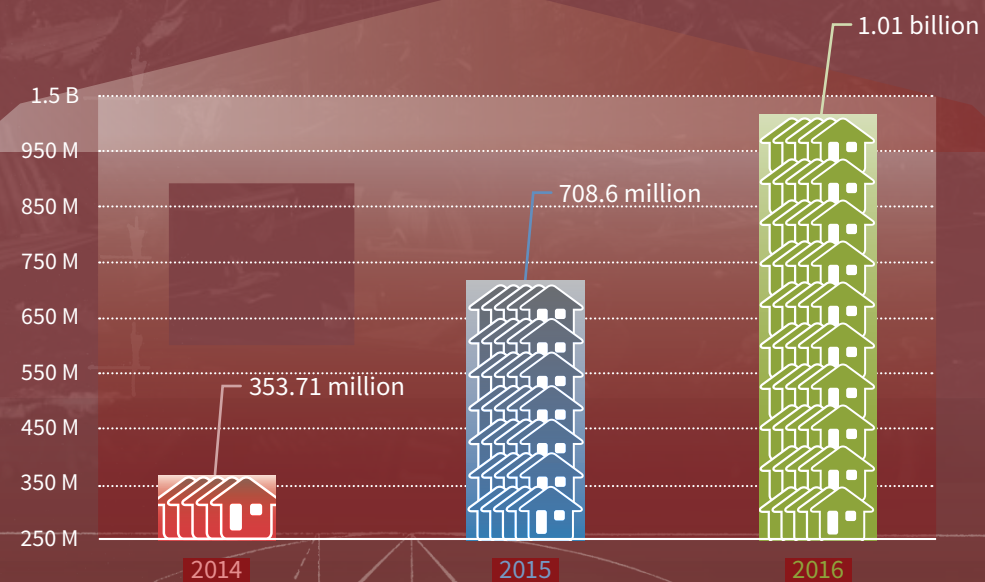


## Access to Secure Shelter



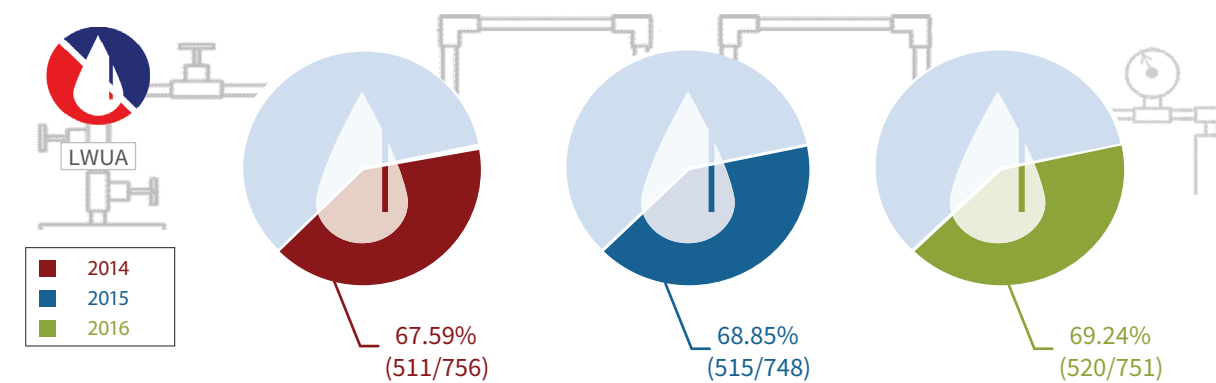
NHMFC

The Purchase of Housing Receivables Improves the Liquidity of Financial Institutions and Developers Enabling Them to Engage in More Social Housing Projects



## Utilities for the Common Good

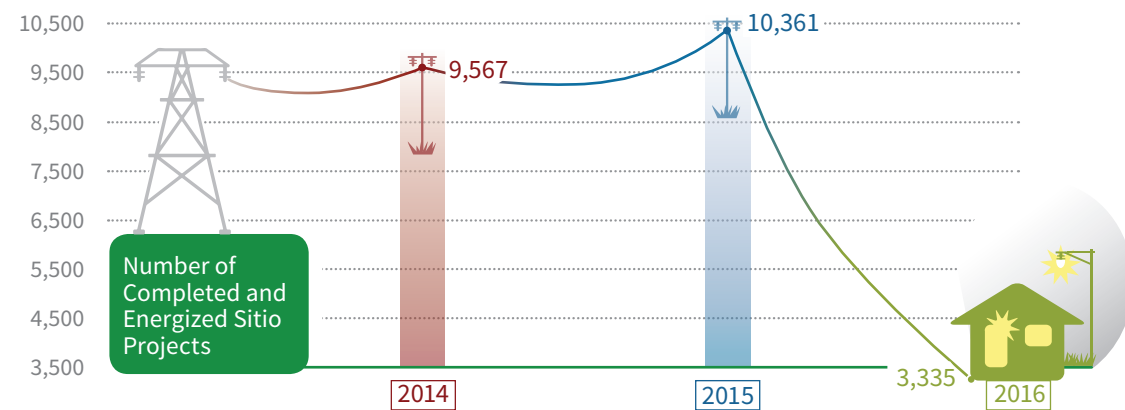
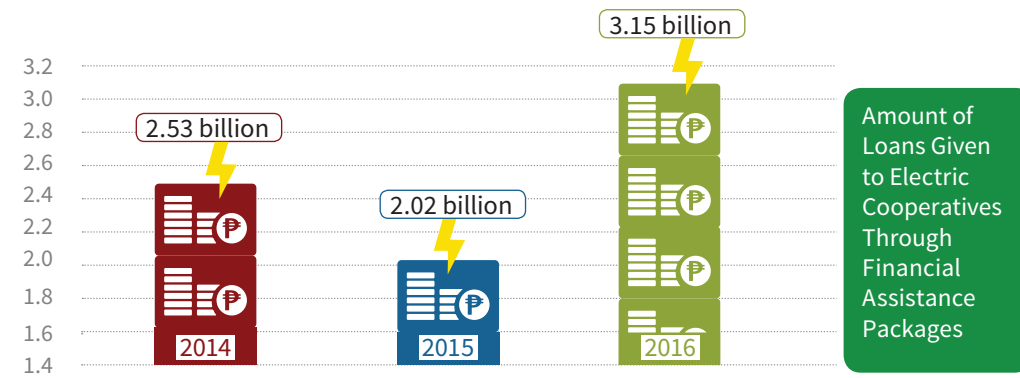
### Percentage of Operational Water Districts With the Capacity to Supply Water 24/7



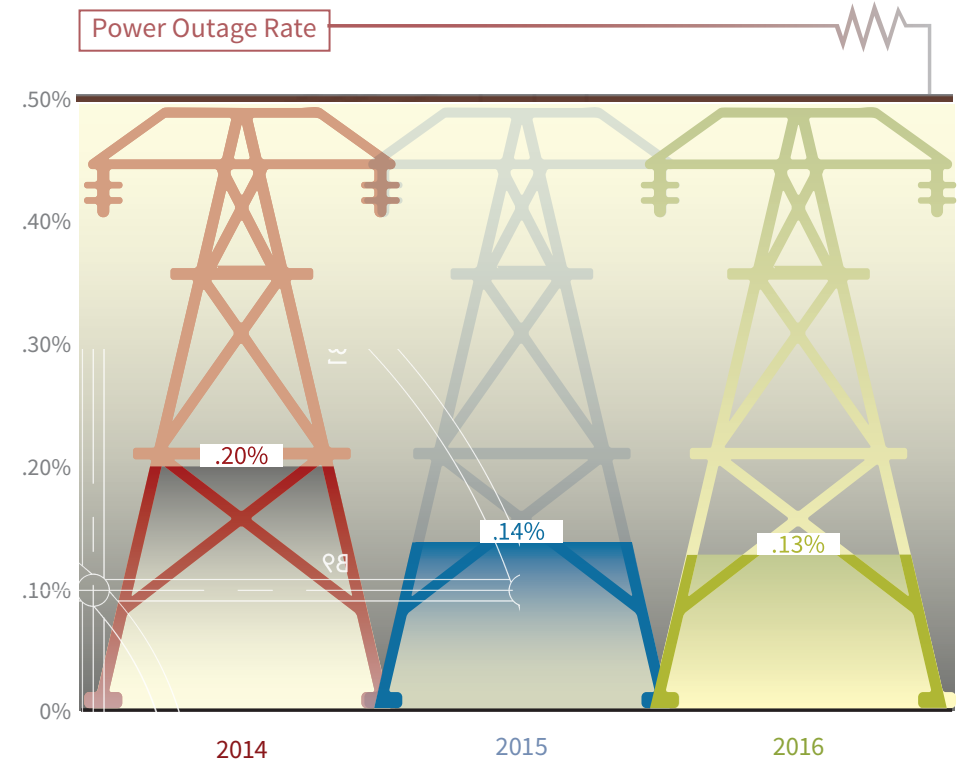
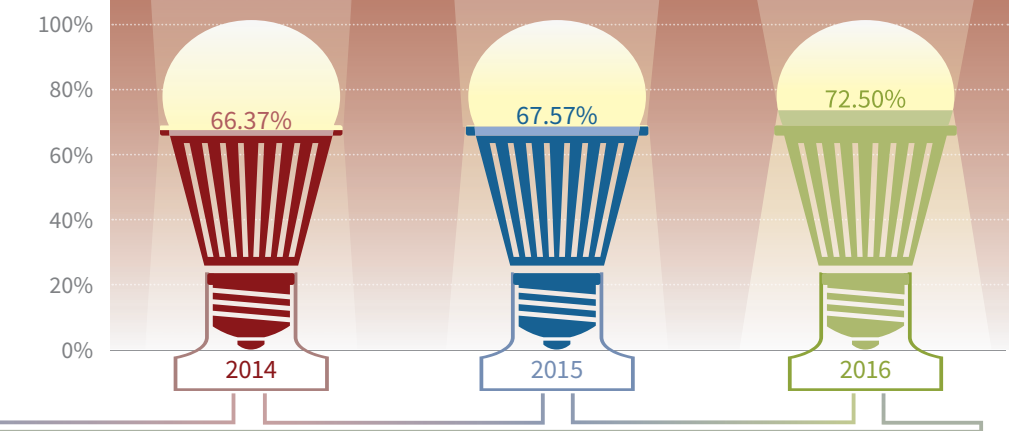




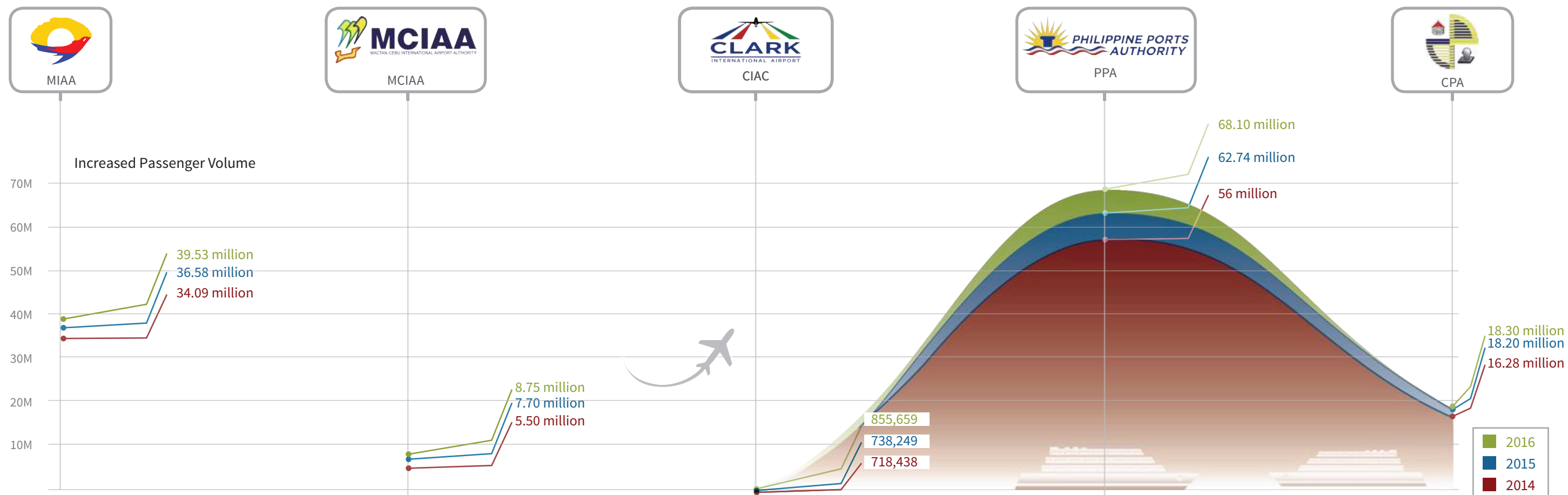
## Utilities for the Common Good



## Availability of Power Supply in Far-Flung Areas







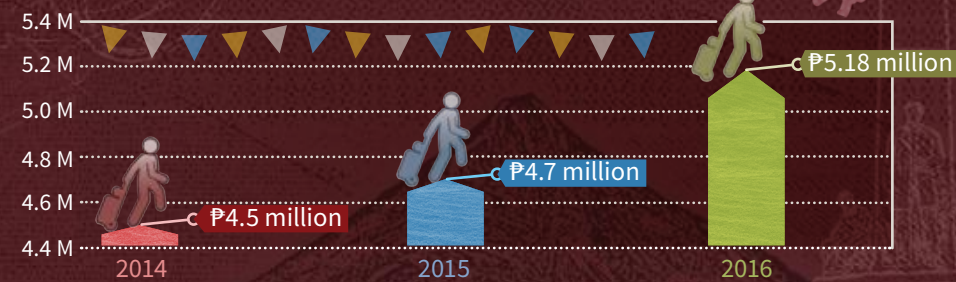




## Promoting World Class Tourism



TPB



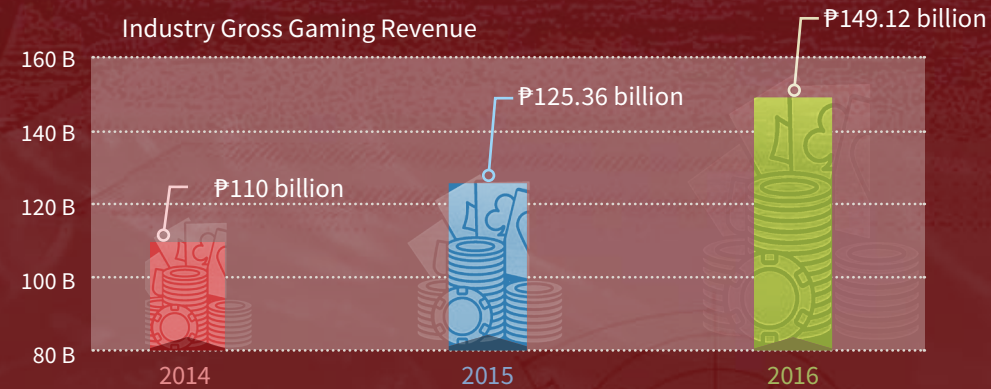
International Tourism Arrivals from Key Markets Germany, South Korea, China



## Propelling the Gaming and Entertainment Industry

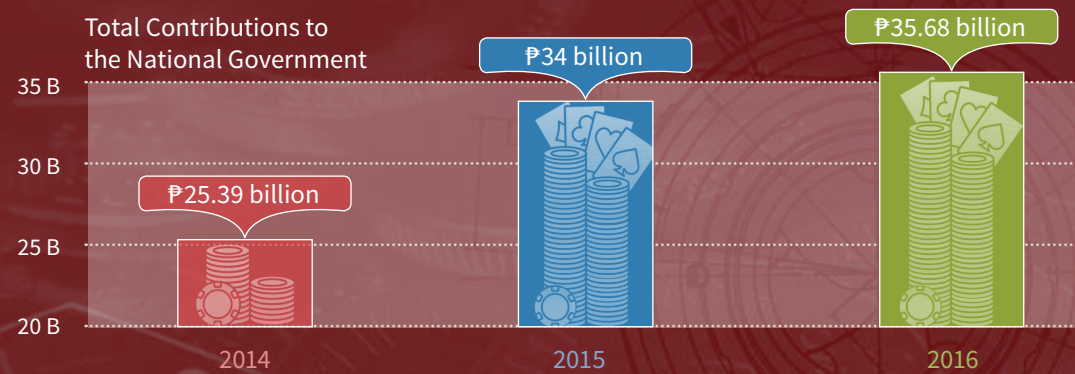


PAGCOR

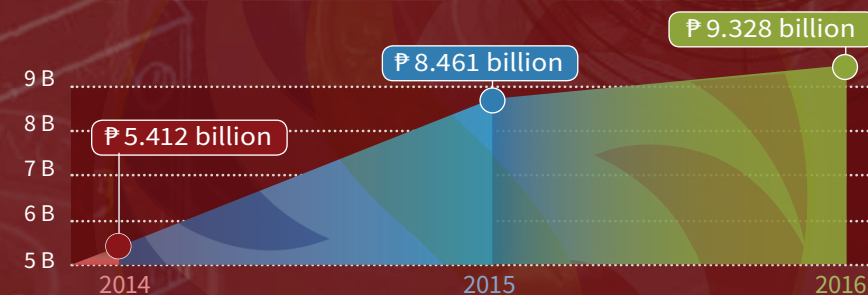


Industry Gross Gaming Revenue

Total Contributions to the National Government



PCSO



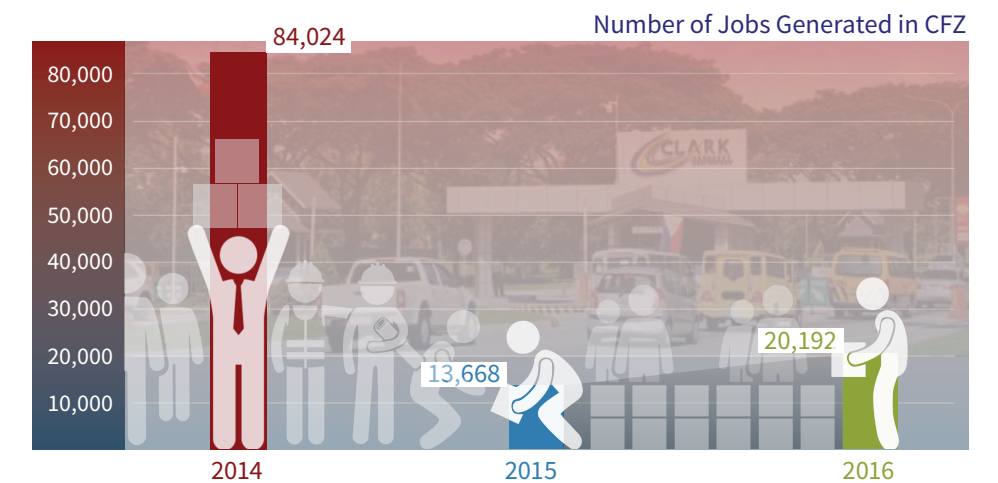
Financial Assistance Provided for Medical Assistance and Health and Welfare Programs



## Accelerating Growth Through Regional Development

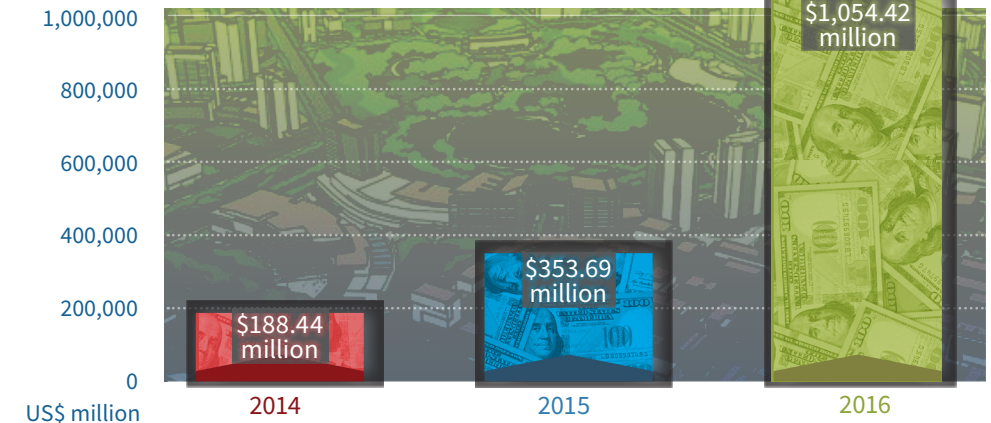


CDC



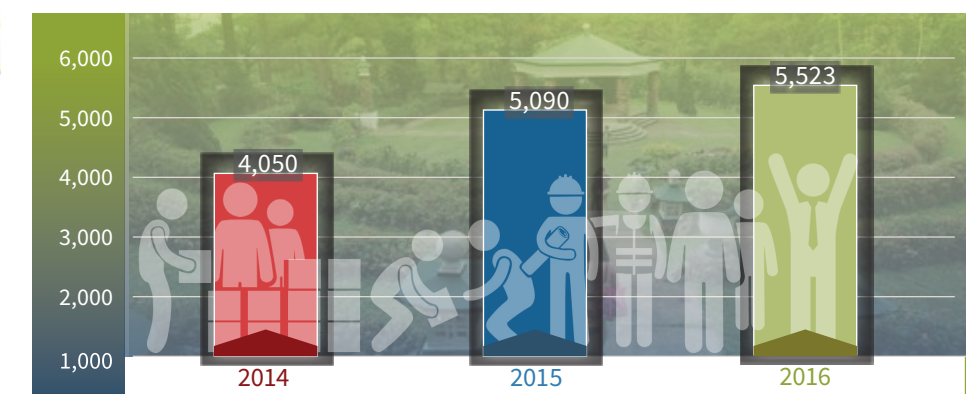
Number of Jobs Generated in CFZ

Total New Committed Investments in CFZ



JHMC

Number of Jobs Generated in JHSEZ



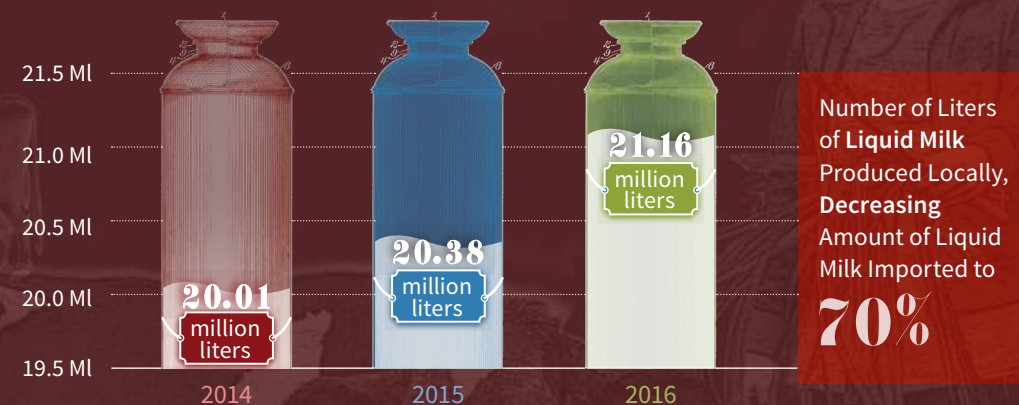




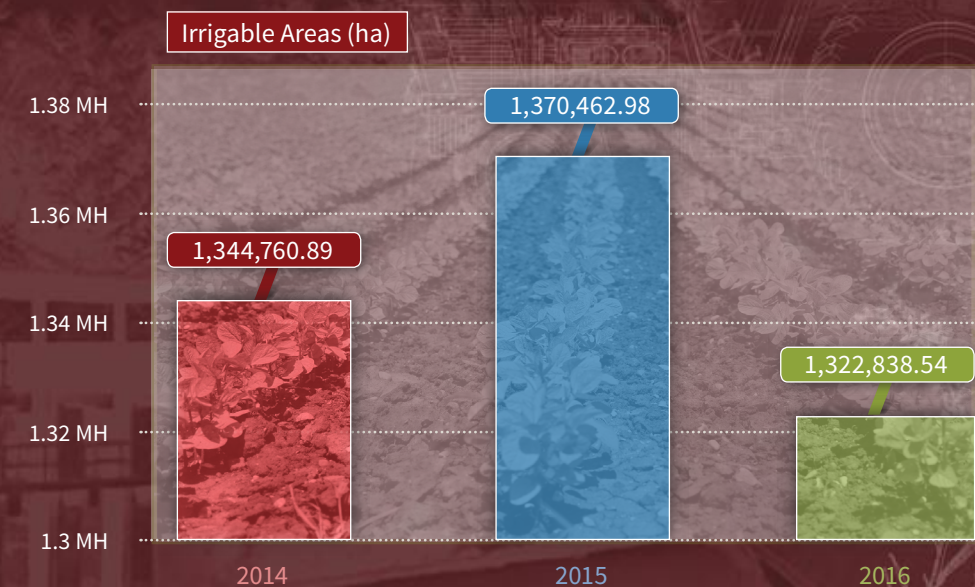
## Competitive and Sustainable Food Production



NDA

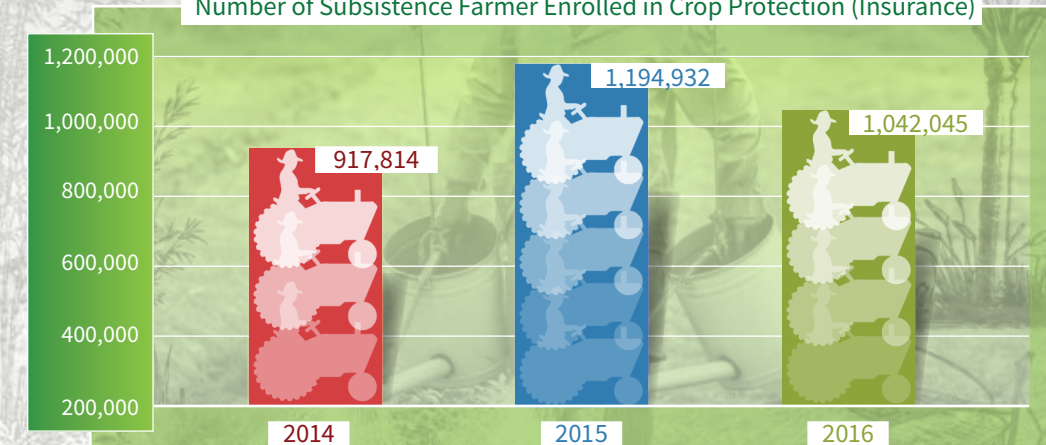


NIA



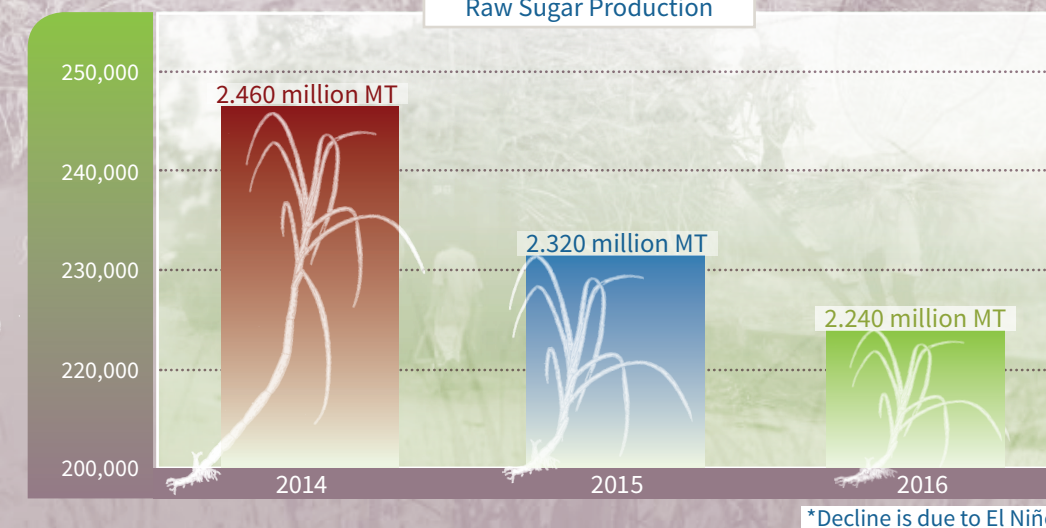
PCIC

### Number of Subsistence Farmer Enrolled in Crop Protection (Insurance)

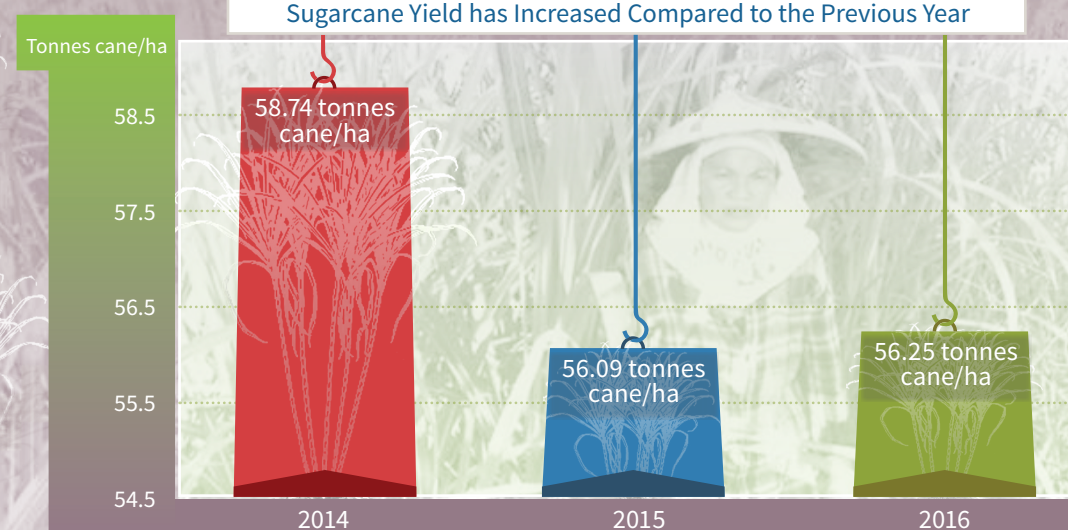


SRA

### Raw Sugar Production



### Sugarcane Yield has Increased Compared to the Previous Year





## Raising Corporate Governance Standards

Established on 08 October 2015, the Corporate Governance Scorecard (CGS) for GOCCs was developed using a methodology benchmarked against the Organisation for Economic Cooperation and Development Principles of Corporate Governance (OECD Principles) and the ASEAN Corporate Governance Score-card (ACGS). Through the CGS, the Governance Commission seeks to raise the corporate governance standards of GOCCs and give recognition to well-governed GOCCs.

### ASEAN Corporate Governance Scorecard as Benchmark

The CGS was patterned after the ASEAN Corporate Governance Scorecard (ACGS) jointly developed by the Asian Development Bank (ADB) and the ASEAN Capital Markets Forum. Premised on the OECD Principles, the ACGS was created to encourage publicly listed companies (PLCs) to adopt internationally recognized best practices in corporate governance. The assessments on PLCs were based on publicly available and accessible information such as corporate websites and annual reports. Since 2011, the ACGS was used as a diagnostic tool by PLCs to identify gaps in their corporate governance practices as well as assist in achieving sustainable long-term growth, resilience and value creation. In addition, the well-governed PLCs were awarded and given recognition, enhancing their visibility and credibility to the global market.

### Development of the Corporate Governance Scorecard for the GOCC Sector

The CGS helps the GCG and GOCCs identify and assess the latter's strengths and weaknesses by evaluating their level of adherence to existing corporate governance provisions, best practices and international standards of corporate governance. The CGS assesses the policies and practices of GOCCs in terms of their relationship with stakeholders, asking questions such as "Does the GOCC stipulate the existence and scope of its effort to address customer's welfare?" It also assesses the disclosure and transparency of GOCCs by checking the quality of the content of a GOCC's Annual Report. Lastly, the CGS assesses the practices of the GOCC in terms of the responsibilities of the Board, asking questions such as, "Does the GOCC disclose how it implements and monitors compliance with the code of ethics or conduct?"



*Stakeholder Consultation with Board Members held 09 October 2015.*



The CGS also works with the Performance Scorecard of GOCCs as it ensures improvement of transparency of GOCCs' corporate governance initiatives and practices. With these, the Governance Commission envisions the GOCCs to be at par with the ASEAN state-owned enterprises.

As the ACGS is being implemented in PLCs and corporations in the Philippines, the GCG sought to similarly instigate the tool in the GOCC Sector. However, since the ACGS was created for private companies, there existed a need for its modification before it is used by the GOCCs. In 2014, the Governance Commission, in partnership with the Institute of Corporate Directors (ICD), pioneered several research and consultations to create the CGS for GOCCs. The ICD brought in relevant studies including their years of experience implementing the ACGS in PLCs, corporations and insurance companies. The GCG further enhanced the scorecard through integration of practices by international institutions such as the International Corporate Governance Network. The Governance Commission also drew references from other sources that set corporate governance standards, such as the ADB's Corporate Governance Principles of Business Enterprises and UK Corporate Governance Code.

To ensure that the CGS is suited for GOCCs, the GCG initiated a series of consultations with the GOCCs'

Board Members, Compliance Officers, Corporate Planning Officers and Corporate Secretaries. In 2015, GOCC representatives participated in focus group discussions with the Governance Commission and ICD to thoroughly look into the criteria and items in the CGS. The scorecard was scrutinized to determine which items are best applicable to the GOCCs. As jointly agreed, the GOCC representatives and the GCG resolved to exclude the items in the scorecard that were solely applicable to private corporations. After the initial consultation, the scorecard was revised to incorporate the suggestions raised. Another round of consultations were later conducted with the GOCC representatives to once again gather their insights and further refine the scorecard. Moreover, in order to encourage the GOCCs to go beyond national legislative requirements, the Governance Commission also resolved to exclude items already being required by the Commission's memorandum circulars and by national laws.

Following the OECD Principles of Corporate Governance for State-owned Enterprises, the CGS would assess each GOCC's governance policies and practices on the following categories: Stakeholder Relationships, Disclosure and Transparency, and Responsibilities of the Board. The CGS consists of sixty-six (66) questions across the three (3) categories, with a total weight of 100.00%.



The PDIC receives an Award Excellence on CGS ranking 1st among 90 GOCCs.

## Establishment of Baseline CGS Data

Co-created with corporate governance experts and stakeholders, GCG rolled out the CGS to ninety (90) GOCCs during the first quarter of 2016. To establish baseline, 2014 data of GOCCs were assessed during the initial implementation. After the assessment, findings showed that in terms of corporate governance policies and practices, the current condition of the GOCC Sector needed much improvement, having a broad gap from the standards set by international best practices. Results showed that GOCCs commonly have the category on Disclosure and Transparency as their strongest, and the category on Stakeholder Relationships as their weakest.

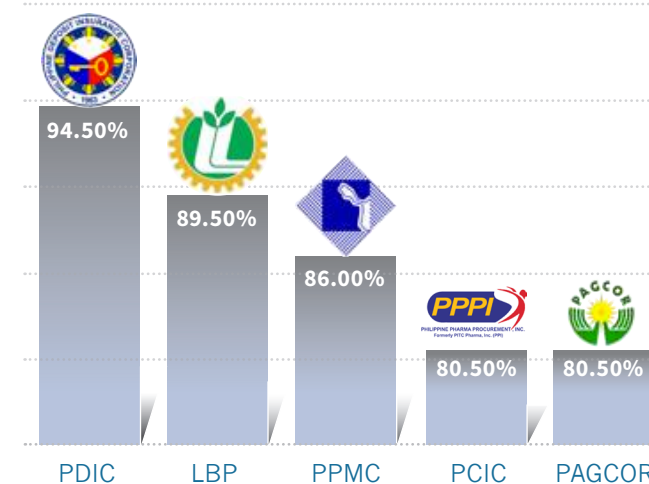
Among the ninety (90) GOCCs evaluated, five (5) scored fairly. The top performer was the Philippine Deposit Insurance Corporation (PDIC) garnering a total score of 94.50%. Following PDIC are four (4) other GOCCs that scored at least 80.00%, namely, the Land Bank of the Philippines (LBP) with 89.50%, the Poro Point Management Corporation (PPMC) with 86.00%, the Philippine Crop Insurance Corporation (PCIC) with 80.50% and the Philippine Amusement and Gaming Corporation (PAGCOR) with 80.50% as well.

An Exit Conference with the GOCCs was held to impart the results and discuss the strengths and areas of improvement. It provided the GOCCs an opportunity to be briefed on the corporate governance practices they need to improve on as well as the explanation on how they can mend these gaps. Likewise, samples and practices from state-owned enterprises in other countries were shared.

## Moving Forward

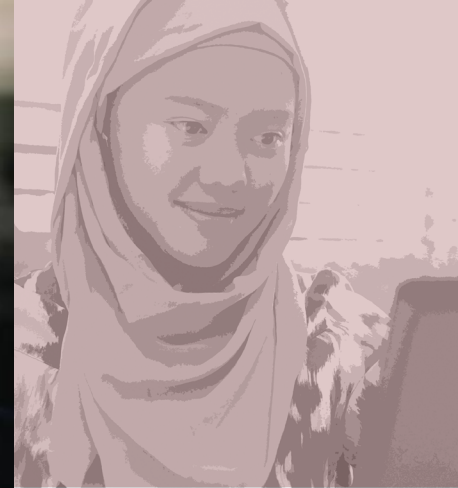
Having established the baseline, the Governance Commission and ICD will conduct an annual CGS assessment. In pursuit of better corporate governance practices, the GCG will continue to drive more improvement and recognize GOCCs that achieve better scores. ■

## TOP 5 GOCCs in the CGS





## Strengthening the Whistleblowing Policy of the GCG



Committed to providing sustained, transparent, responsible and accountable governance of GOCCs, the Governance Commission embarked on enhancing its anti-corruption efforts for the GOCC Sector.

In 2016, the Governance Commission issued its Revised Whistleblowing Policy (GCG Memorandum Circular No. 2016-02) which was highlighted by the launch of its Whistleblowing Web Portal ([www.whistleblowing.gcg.gov.ph](http://www.whistleblowing.gcg.gov.ph)).

With the Revised Whistleblowing Policy, GOCCs are now required to publish in their official websites an online link to the GCG's Whistleblowing Web Portal. GOCCs are likewise enjoined to establish their own whistleblowing systems as a means to inform their respective officers and employees, and more importantly, their stakeholders, that the Governance Commission exists not only to supervise GOCC performance, but also to instill professional governance and restoration of the Sector's integrity. Of equal importance, the Whistleblowing Policy

of the GCG is also applicable to the agency itself. Suspected illegal activities of any of the officers and employees of the GCG may also be reported by its stakeholders or any concerned party.

With the Whistleblowing Web Portal, the GCG has provided the general public, and the officers and employees of GOCCs, with a timely, accessible, convenient yet safe medium where they can report and submit information on suspected illegal, unethical, and/or corrupt practices, including acts and/or omissions that violate good governance principles, public policy and morals, as well as grossly disadvantageous activities to the GOCC.

The provision and utilization of this automated and dedicated IT infrastructure, which is being promoted as the primary reporting channel for whistleblowers, addresses well-grounded concerns on anonymity, confidentiality, record-keeping and overall efficiency in the handling of the reports in accordance with international best practices. More importantly, it strengthens and ensures the protection of whistleblowers and preserves the integrity of the information submitted which are of highly sensitive nature. Information submitted through the web portal will only be accessible to select GCG officers thereby averting unwarranted disclosures.

From the issuance of the Revised Whistleblowing Policy, the Governance Commission has received at least 32 reports coursed through the various reporting channels (*i.e.* web portal, face to face meetings, e-mail, postal mail, and/or through telephone conversation); half of which have been closed and terminated with resolution, while the remaining complaints are at various stages of investigation: some awaiting official comments from the concerned directors or officers for the GCG's own verification, and final recommendation. For complaints that involve front line services and/or benefits processing, the GCG has now taken a proactive approach by serving as an intermediary for both the GOCC and stakeholders to resolve any misunderstanding and expedite the release of benefits when warranted.

With the change in Administration, the Governance Commission has experienced a steady increase in influx of reports and complaints which can be credited to the information dissemination of the policy, increased public awareness, referrals made by various government agencies receiving GOCC-related reports, and overall outspoken stance of the Duterte Administration to purge the bureaucracy of corruption.

Moving forward, the GCG plans to further

*Cont'd next page*



capacitate its officers and employees through relevant skill sets trainings in order for them to address whistleblowing reports with more efficiency and effectiveness.

Moreover, the Governance Commission intends to even further strengthen its Whistleblowing Policy by lobbying for the amendment of Republic Act No. 10149. With the proposed amendments to its Charter, the Whistleblowing Policy of the GCG will be institutionalized to serve as an immutable anti-corruption measure in the GOCC Sector for years to come. The proposed amendments will feature the creation of the GOCC Sector Integrity Office that will deal with whistleblowing reports. Equally important, the proposed amendments will also vest subpoena powers to the GCG thereby allowing it to obtain documents necessary for its evaluation or investigation without obstruction coming from uncooperative individuals or groups.

It is the hope of the Governance Commission that with the REVISED WHISTLEBLOWING POLICY, the creation of the Whistleblowing Web Portal, and the plan to amend its Charter, the GCG can dispel apathy and promote participatory governance to the general public, the officers and employees of various GOCCs, and other stakeholders, and serve as their invaluable partner in fighting corruption. ■

From the issuance of the Revised Whistleblowing Policy, the Governance Commission has received at least 32 reports coursed through the various reporting channels, half of which have been closed and terminated with resolution.

GOCC Sector			F.Y. 2015			F.Y. 2016		
			ASSETS	LIABILITIES	NET WORTH	ASSETS	LIABILITIES	NET WORTH
I. GOVERNMENT FINANCIAL INSTITUTIONS SECTOR								
	<i>Banking Institutions</i>							
1.	AI-Amanah Islamic Investment Bank of the Philippines	AIIBP	779,067,064	428,833,617	350,233,447	629,796,740	331,070,120	298,726,620
2.	Development Bank of the Philippines	DBP	504,057,966,000	466,157,051,000	37,900,915,000	536,110,553,000	491,737,585,000	44,372,968,000
3.	***DBP Data Center, Inc.	DCI	92,339,492	50,111,606	42,227,886	141,287,368	83,698,710	57,588,658
4.	Land Bank of the Philippines	LBP	1,203,068,216,127	1,116,824,258,538	86,243,957,589	1,395,259,692,000	1,309,879,632,000	85,380,060,000
5.	***Land Bank Countryside Dev't Foundation, Inc.	LCDFI	106,159,589	3,202,746	102,956,843	107,013,051	4,427,845	102,585,206
6.	***LBP Resources and Development Corporation	LRDC	583,773,904	84,649,085	499,124,819	622,415,411	91,435,082	530,980,330
7.	Philippine Postal Savings Bank, Inc.	PPSB	12,074,166,463	10,993,528,225	1,080,638,238	11,597,968,291	10,594,542,122	1,003,426,169
8.	United Coconut Planters Bank (PCGG)	UCPB						
	<i>Non Banking Institutions</i>							
9.	Credit Information Corporation	CIC	126,259,680.21	2,718,216.56	123,541,463.65	164,768,067.06	3,370,774.25	161,397,292.81
10.	DBP Leasing Corporation	DBP-LC	2,042,322,462	1,048,565,615	993,756,847	2,330,251,041	1,288,654,949	1,041,596,092
11.	Home Guaranty Corporation	HGC	33,381,222,645	24,982,535,528	8,398,687,117	34,128,679,581	25,228,810,981	8,899,868,600
12.	LBP Insurance Brokerage, Inc.	LBP-IBI	1,223,570,258	313,322,227	910,248,031	1,241,952,658	294,552,660	947,399,998
13.	LBP Leasing and Finance Corporation	LBP-LC	3,974,468,889	2,572,588,820	1,401,880,069	3,992,903,855.32	2,554,309,289.98	1,438,594,565.34
14.	Masaganang Sakahan, Inc.	MSI	203,164,502	71,286,111	131,878,391	216,332,723	70,738,244	145,594,479
15.	National Development Company	NDC	12,625,954,964	5,181,870,569	7,444,084,395	16,050,413,784	4,493,129,887	11,557,283,897
16.	National Home Mortgage Finance Corporation	NHMFC	39,909,945,544	37,939,793,358	1,970,152,186	35,450,886,454	34,592,789,088	858,097,366
17.	Philippine Crop Insurance Corporation	PCIC	3,068,275,192.00	1,303,081,050.00	1,765,194,142.00	2,872,967,926.00	1,585,165,789.00	1,287,802,137.00
18.	Philippine Deposit Insurance Corporation	PDIC	177,230,353,340	64,518,571,256	112,711,782,084	194,983,100,000	65,028,010,000	129,955,090,000
19.	Quedan & Rural Credit Guarantee Corporation	QUEDANCOR	2,896,511,323.00	11,174,321,072.00	(8,277,809,749.00)			
20.	Small Business Corporation	SBC	4,777,304,240	2,605,147,061	2,172,157,179	4,925,920,419	2,736,769,471	2,189,150,948
21.	Social Housing Finance Corporation	SHFC	17,524,012,933	15,303,093,656	2,220,919,277	20,477,912,511	16,351,028,656	4,126,883,855
22.	Trade and Investment Development Corporation of the Philippines (also known as PhilEXIM)	TIDCORP	1,768,055,218.00	1,129,146,997.00	638,908,221.00	1,755,064,381.00	1,357,828,180.00	397,236,201.00



GOCC Sector			F.Y. 2015			F.Y. 2016		
			ASSETS	LIABILITIES	NET WORTH	ASSETS	LIABILITIES	NET WORTH
	<i>Social Security Institutions</i>							
23.	Employees Compensation Commission	ECC	453,723,777.00	42,652,423.00	411,071,354.00	484,996,239.28	43,507,807.81	441,488,431.47
24.	Government Service Insurance System	GSIS	958,199,871,692.00	24,487,936,488.00	933,711,935,204.00	1,013,493,438,531.00	22,891,984,298.00	990,601,454,233.00
25.	Home Development Mutual Fund (Pag-IBIG)	HDMF	397,642,617,556.00	50,209,038,506.00	347,433,579,050.00	439,301,628,293.00	55,319,331,198.00	383,982,297,095.00
26.	Philippine Health Insurance Corporation	PHIC	158,764,188,596.00	26,878,802,315.00	131,885,386,281.00	162,582,664,958.55	55,411,924,948.50	107,170,740,010.05
27.	Social Security System	SSS	444,399,294,452.00	8,874,917,041.00	435,524,377,411.00	478,169,296,373.00	12,604,515,890.00	465,564,780,483.00
28.	Veterans Federation of the Philippines	VFP	10,602,137,769.00	30,268,124.00	10,571,869,645.00	10,771,964,433.62	32,306,811.14	10,739,657,622.48
II. TRADE, AREA DEVELOPMENT AND TOURISM SECTOR								
	<i>Trade</i>							
29.	Center for International Trade Expositions and Missions	CITEM	523,016,645	80,970,108	442,046,537	518,357,464	91,331,372	427,026,092
30.	Duty Free Philippines Corporation	DFPC	3,663,661,141	2,470,561,520	1,193,099,621	3,470,913,541	2,253,367,539	1,217,546,002
31.	Philippine International Trading Corporation	PITC	5,142,327,285	4,939,665,824	202,661,461	11,117,802,496	10,839,353,288	278,449,208
32.	PITC Pharma, Inc.	PITC-PI	410,291,547	723,106,036	(312,814,489)	169,161,631	520,031,606	(350,869,975)
	<i>Area Development</i>							
33.	Bases Conversion Development Authority	BCDA	134,624,377,033	38,338,572,156	96,285,804,877	130,530,695,386	41,009,173,057	89,521,522,329
34.	***BCDA Management and Holdings, Inc.	BMHI						
35.	Clark Development Corporation	CDC	6,367,730,854	2,524,527,198	3,843,203,657	6,520,212,108	2,784,078,923	3,736,133,185
36.	John Hay Management Corporation	JHMC	210,358,868	329,012,529	(118,653,662)	214,275,105	55,792,329	158,482,777
37.	Laguna Lake Development Authority	LLDA	743,766,899	196,884,462	546,882,437	846,678,840	195,709,058	650,969,782
38.	National Housing Authority	NHA	105,088,909,896	15,686,836,889	89,402,073,007	117,443,308,467	16,516,363,291	100,926,945,177
39.	Palacio Del Gobernador Condominium Corporation	PDGCC	35,502,310	9,279,411	26,222,899	36,538,856	5,023,949	31,514,907
40.	Partido Development Administration	PDA	475,447,179	1,142,543,516	(667,096,337)	464,655,191	1,128,140,446	(663,485,255)
41.	Philippine Reclamation Authority (Formerly PEA)	PRA	31,173,846,596	12,907,866,414	18,265,980,182	29,849,285,738	11,248,353,810	18,600,931,928
42.	Poro Point Management Corporation	PPMC	143,616,519	69,920,571	73,695,948	174,789,342	92,056,739	82,732,603
44.	Southern Philippines Development Authority	SPDA	140,399,251	20,347,309	120,051,943	137,289,251	20,077,036	117,212,214
45.	Tourism Infrastructure & Enterprise Zone Authority (formerly PTA)	TIEZA	15,691,293,172	2,022,858,884	13,668,434,288	21,260,784,798	5,918,146,131	15,342,638,667

GOCC Sector			F.Y. 2015			F.Y. 2016		
			ASSETS	LIABILITIES	NET WORTH	ASSETS	LIABILITIES	NET WORTH
	<i>Tourism</i>							
46.	Corregidor Foundation, Inc.	CFI						
47.	Marawi Resort Hotel, Inc.	MRHI						
48.	Philippine Retirement Authority	PRetA	9,358,254,115	8,222,922,559	1,135,331,556	11,909,529,619	10,565,701,829	1,343,827,790
49.	Tourism Promotions Board (formerly PCVC)	TPB	1,750,371,884	1,462,183,105	288,188,779	1,715,933,175	1,256,341,880	459,591,295
III. EDUCATIONAL AND CULTURAL SECTOR								
	<i>Educational</i>							
50.	Boy Scouts of the Philippines	BSP						
51.	Development Academy of the Philippines	DAP	699,827,425	415,511,702	284,315,723	797,458,272	505,987,340.00	291,470,932.00
52.	Girl Scouts of the Philippines	GSP						
	<i>Cultural</i>							
53.	Cultural Center of the Philippines	CCP	1,967,192,343	280,395,419	1,686,796,924			
54.	Nayong Pilipino Foundation, Inc.	NPF	10,220,563,562	1,018,088,013	9,202,475,549	10,192,945,912.00	978,162,456.00	9,214,783,456.00
IV. GAMING SECTOR								
55.	Philippine Amusement and Gaming Corporation	PAGCOR	32,034,337,719	19,687,955,354	12,346,382,365	34,256,879,913	20,752,067,280	13,504,812,633
56.	Philippine Charity Sweepstakes Office	PCSO	20,635,608,939	17,921,307,241	2,714,301,698	15,918,835,586	12,304,533,888	3,614,301,698
V. ENERGY AND MATERIALS SECTOR								
	<i>Energy</i>							
57.	National Electrification Administration	NEA	35,954,710,416	30,908,285,312	5,046,425,104	27,038,800,937	32,033,518,603	(4,994,717,666)
58.	National Power Corporation	NPC	46,930,875,930	15,077,173,461	31,853,702,469	43,865,692,689	13,890,544,745	29,975,147,944
59.	National Transmission Corporation	NTC	340,295,033,857	139,377,921,487	200,917,112,370	346,939,803,243	145,233,825,534	201,705,977,709
60.	Philippine National Oil Company	PNOC	40,202,202,247	3,617,438,364	36,584,763,883	40,534,477,637	3,486,958,791	37,047,518,846
61.	Power Sector Assets and Liabilities Management Corporation	PSALM	862,280,285,396	778,189,583,443	84,090,701,953	795,167,523,182	722,573,847,981	72,593,675,201
62.	PNOC Exploration Corporation	PNOC-EC	15,943,193,526	3,339,793,281	12,603,400,245	15,854,156,233	2,943,527,017	12,910,629,216
63.	PNOC Renewables Corporation	PNOC-RC	1,059,358,092	56,115,834	1,003,242,258	1,050,054,975	97,318,470	952,736,505
64.	Philippine Electricity Market Corporation	PEMC						



GOCC Sector			F.Y. 2015			F.Y. 2016		
			ASSETS	LIABILITIES	NET WORTH	ASSETS	LIABILITIES	NET WORTH
	<i>Materials</i>							
65.	Batong Buhay Gold Mines, Inc.	BBGMI						
66.	Bukidnon Forest, Inc.	BFI	207,201,463	43,604,269	163,597,194			
67.	Natural Resources Development Corporation	NRDC	440,347,360	289,891,580	150,455,780			
68.	National Davao Mining Corporation	NDMC						
69.	Philippine Mining Development Corporation (formerly NRMDC)	PMDC	470,546,632	157,552,282	312,994,350	445,967,277	150,600,051	295,367,226
VI. AGRICULTURE, FISHERIES AND FOOD SECTOR								
	<i>Agriculture and Fisheries</i>							
70.	National Dairy Authority	NDA	1,384,745,630.00	288,184,269.00	1,096,561,361.00	1,460,613,152.64	194,017,763.90	1,266,595,388.74
71.	National Food Authority	NFA	32,058,954,451	175,811,808,842	(143,752,854,391)	29,646,126,000	174,470,754,000	(144,824,628,000)
72.	National Tobacco Administration	NTA	1,543,536,277.00	158,598,549.00	1,384,937,728.00	1,496,415,792.11	198,718,894.42	1,297,696,897.69
73.	Philippine Coconut Authority	PCA	8,874,756,366.00	1,644,443,450.00	7,230,312,916.00	6,166,435,542.00	1,843,305,336.00	4,323,130,206.00
74.	Philippine Fisheries Development Authority	PFDA	2,350,559,162.00	2,581,010,455.00	(230,451,293.00)	2,489,630,460.76	2,421,321,817.08	68,308,643.68
75.	Philippine Sugar Corporation	PHILSUCOR	1,517,240,235.00	415,058,043.00	1,102,182,192.00	1,521,216,221.75	419,472,366.83	1,101,743,854.92
77.	Sugar Regulatory Administration	SRA	510,675,506.00	86,515,505.00	424,160,001.00	1,298,475,454.34	94,385,923.54	1,204,089,530.80
	<i>Food</i>							
78.	Food Terminal, Inc. (PMO)	FTI	7,304,455,510.00	267,464,777.00	7,036,990,733.00	7,406,929,631.00	283,191,450.00	7,123,738,181.00
79.	National Sugar Development Company (PMO)	NASUDECO						
80.	Northern Foods Corporation	NFC	251,388,404.46	754,509,385.11	(503,120,980.65)	256,243,646.46	784,294,743.05	(528,051,096.59)
VII. UTILITIES AND COMMUNICATIONS SECTOR								
	<i>Utilities</i>							
81.	Cebu Port Authority	CPA	6,459,745,813	728,530,716	5,731,215,097	6,574,211,607	564,756,939	6,009,454,668
82.	Civil Aviation Authority of the Philippines	CAAP	27,724,042,155	3,381,146,334	24,342,895,821	38,944,816,309	14,536,106,335	24,408,709,975
83.	Clark International Airport Corporation	CIAC	2,632,125,525	2,655,169,783	(23,044,259)	2,762,468,707	2,712,790,138	49,678,569
84.	Light Rail Transit Authority	LRTA	69,274,740,878	65,139,884,514	4,134,856,364	69,428,413,444	66,244,732,467	3,183,680,977
85.	Local Water Utilities Administration	LWUA	15,960,096,113.00	7,588,887,190.00	8,371,208,923.00	16,553,761,501.00	8,494,096,651.00	8,059,664,850.00

GOCC Sector			F.Y. 2015			F.Y. 2016		
			ASSETS	LIABILITIES	NET WORTH	ASSETS	LIABILITIES	NET WORTH
86.	Mactan-Cebu International Airport Authority	MCIAA	17,306,602,143	623,395,626	16,683,206,517	12,568,812,867	437,368,935	12,131,443,932
87.	Manila International Airport Authority	MIAA	35,149,293,747	11,478,405,742	23,670,888,005	44,044,516,030	10,893,978,925	33,150,537,105
88.	Metropolitan Waterworks and Sewerage System	MWSS	58,179,808,976.00	13,223,796,717.00	44,956,012,259.00	57,592,651,266.85	12,285,319,161.64	45,307,332,105.21
89.	National Irrigation Administration	NIA	127,800,857,479.00	109,367,590,570.00	18,433,266,909.00	162,201,096,620.76	116,959,336,098.32	45,241,760,522.44
90.	North Luzon Railway Corporation	NORTHRAIL						
91.	PEA Tollway Corporation	PEA-TC	215,387,476	211,157,164	4,230,312			
92.	Philippine Aerospace Development Corporation	PADC	125,833,772	29,505,644	96,328,128	137,334,187	32,509,469	104,824,718
93.	Philippine National Construction Corporation (PMO)	PNCC	13,062,829,788	12,975,557,345	87,272,443			
94.	Philippine National Railways	PNR	51,660,000,805	26,963,309,601	24,696,691,204			
95.	Philippine Ports Authority	PPA	118,156,184,449	9,717,047,868	108,439,136,581	121,745,567,808	9,878,427,969	111,867,139,839
	<i>Communications</i>							
96.	APO Production Unit, Inc.	APO-PUI	664,680,939	607,246,282	57,434,657	1,120,480,129	1,029,461,073	91,019,056
97.	People's Television Network, Inc.	PTNI	1,784,626,401.00	612,558,738.00	1,172,067,663.00	1,784,626,401	612,558,738	1,172,067,663
98.	Philippine Postal Corporation	PHLPOST	11,188,895,494	6,231,938,631	4,956,956,863			



## GCG 2016 Financial Statement

STATEMENT OF FINANCIAL POSITION			
GENERAL FUND			
As of 31 December 2016			
	NOTE	2016	2015
<b>ASSETS</b>			
<b>Current Asset</b>			
Cash and Cash Equivalents	5	1,254,222.83	3,207,587.39
Receivables	6	2,594,850.24	2,358,178.84
Inventories	7	1,094,287.41	1,307,315.75
Other Current Assets	9	3,095,211.97	2,576,498.99
<b>Total Current Assets</b>		<b>8,038,572.45</b>	<b>9,449,580.97</b>
<b>Non-Current Asset</b>			
Property, Plant and Equipment	10	111,377,584.16	118,575,872.78
Intangible Assets	11	2,021,654.95	2,884,590.43
<b>Total Non-Current Assets</b>		<b>113,399,239.11</b>	<b>121,460,463.21</b>
<b>Total Assets</b>		<b>121,437,811.56</b>	<b>130,910,044.18</b>

## GCG 2016 Financial Statement

STATEMENT OF FINANCIAL POSITION			
GENERAL FUND			
As of 31 December 2016			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	12	3,763,064.40	2,271,942.65
Inter-Agency Payables	13	1,213,342.02	4,030,435.99
Trusts Liabilities	14	1,950,140.07	1,337,423.65
Other Payables		74,943.65	75,272.64
<b>Total Current Liabilities</b>		<b>7,001,490.14</b>	<b>7,715,074.93</b>
<b>Non-Current Liabilities</b>			
<b>Total Liabilities</b>		<b>7,001,490.14</b>	<b>7,715,074.93</b>
<b>Total Assets less Total Liabilities</b>		<b>114,436,321.42</b>	<b>123,194,969.25</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)		114,436,321.42	123,194,969.25
<b>Total Net Assets/Equity</b>		<b>114,436,321.42</b>	<b>123,194,969.25</b>
<b>Total Liabilities and Net Assets/Equity</b>		<b>114,436,321.42</b>	<b>123,194,969.25</b>

See Accompanying Notes to Financial Statements available at <http://gcg.gov.ph/site/>

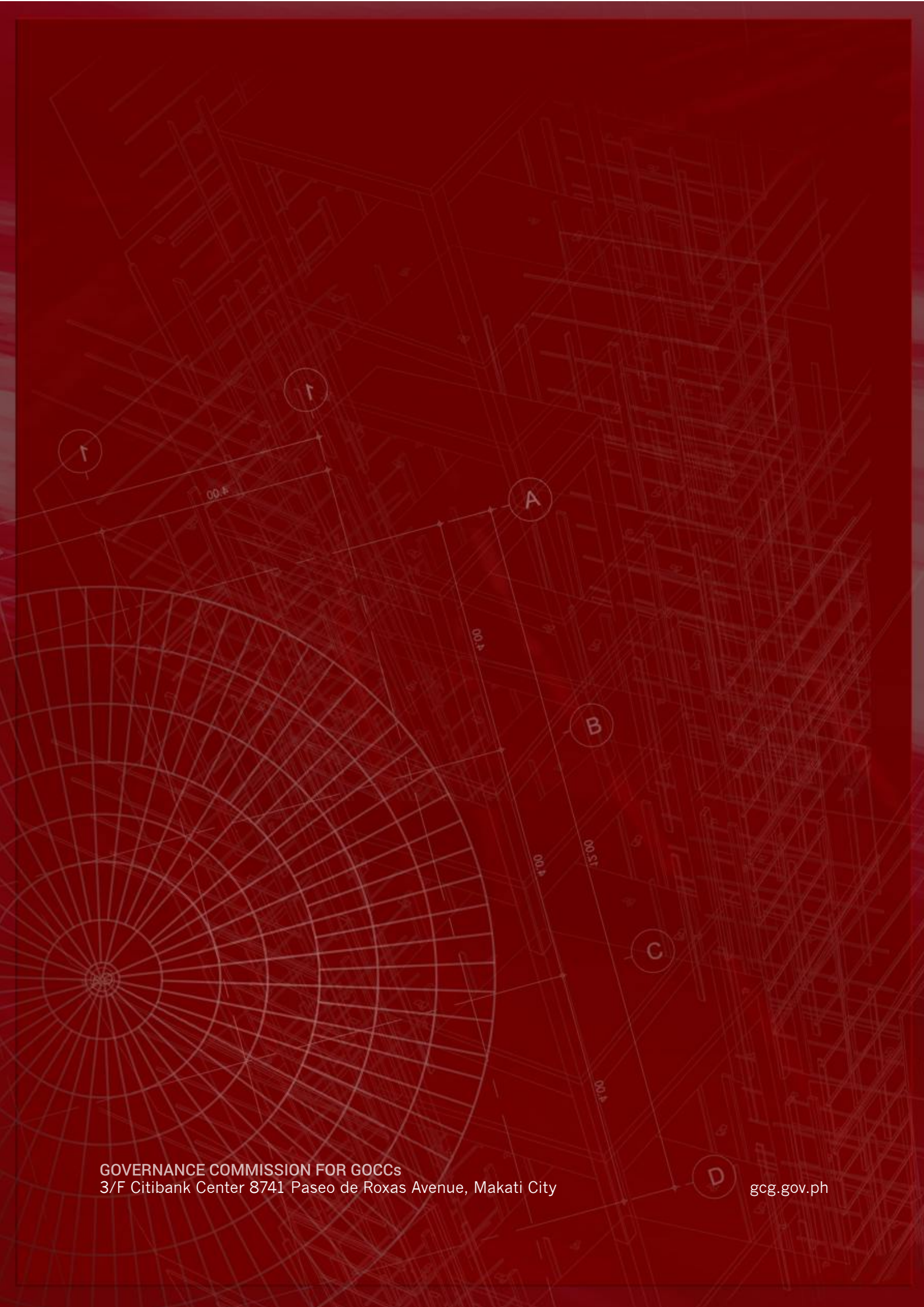


100 kW DENR-EMB SOLAR PV PROJECT SWITCH-ON CEREMONY



ECO-CENTER





**GOVERNANCE COMMISSION FOR GOCCs**  
3/F Citibank Center 8741 Paseo de Roxas Avenue, Makati City

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