BAR No. 1

QUARTERLY PHYSICAL REPORT OF OPERATION
As of 30 June 2025

Department Department of Finance (DOF)
Agency/Entity Office of the Secretary
Operating Unit < not applicable >
Organization Code (UACS) 11 001 0000000

PARTICULARS	UACS CODE	PHYSICAL TARGET (2025)					PHYSICAL ACCOMPLISHMENT (2025)					VARIANCE AS OF 30 JUNE 2025	REMARKS
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7 = (3+4+5+6)	8	9	10	11	12 = (8+9+10+11)	13	14
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM	310100000000000												
OO : Fiscal sustainability attained													
Outcome Indicator(s)													
1. Improved tax effort		No quarterly target for GDP	No quarterly target for GDP	No quarterly target for GDP	14.70%* (22 March 2024 DBCC approved level)	14.70%	14.10%	Data not yet available**	–	–	–	–	*15.10% (BESF 2025) **The official release of monthly Actual Tax Revenues is 18 working days after end of the month, while the Q2 GDP is on 07 August 2025. Tax effort target is full year.
2. Improved government systems that ensure transparency in all extractive industry transactions		25.00%	25.00%	25.00%	25.00%	100.00%	62.50%	50.00%	–	–	112.50%	62.50%	PH-EITI advanced initiatives that strengthened transparency and accountability mechanisms, demonstrating progress in enhancing reporting systems, fostering inter-agency collaboration, and improving stakeholder capacities for more transparent governance across the extractive industries.
3. Sustained country's position at the forefront of international and regional economic finance cooperation		6	6	4	4	20	61	60	–	–	121	109	The increase in actual accomplishments for this outcome indicator is due to the: (i) increase in international meetings (ASEAN, ASEAN+3, and APEC) participated by the IFPO; and (ii) increase in the number of meetings relative to Climate Change and Disaster Risk Financing and Insurance (CC-DRFI).
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated		0	2	0	1	3	0	3	–	–	3	1	The accomplishments for this output indicator include the: (i) submission of the 191st DBCC 2026 Revenue Program and the emerging 2025 Revenue Levels [Quartely BIR and BOC]; (ii) submission of the 2023 Tax Expenditure Report to DBM for publication; and (iii) enactment of the Capital Markets Efficiency Promotion Act [CMEPA] or RA 12214 on 30 May 2025.
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI		2	2	2	2	8	5	4	–	–	9	5	PH-EITI sustained its policy engagement efforts to promote transparency, accountability, and inclusivity in extractive sector governance. These reflected progress in advancing subnational implementation, supporting critical policy reforms, and addressing systemic barriers to fully realize the EITI Standards in the Philippines.

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1	2	3	4	5	6	7 = (3+4+5+6)	8	9	10	11	12 = (8+9+10+11)	13	14
3. Number of final outcome documents in various fora/international agreements endorsed to the Secretary		2	2	2	1	7	5	3	–	–	8	4	The increase in actual accomplishments for this output indicator is due to the increase in the number of requests for Special Presidential Authorities to negotiate and sign.
ASSET AND LIABILITY MANAGEMENT PROGRAM	**320100000000000**												
OO : Asset and debt effectively managed													
Outcome Indicator(s)													
1. Percentage of dividends collected from GOCCs/collection targets		N/A	80.00% collection of the target dividend for the year	90.00% collection of the target dividend for the year	100.00% collection of the target dividend for the year	**100.00%**	0.10% collection of the target dividend for the year	432.48% collection of the target dividend for the year	–	–	**432.58%**	352.58%	Please refer to remarks pertaining to *"Amount collected as dividend from GOCCs"*.
2. Percentage of foreign borrowings and grants negotiated over targets		100.00%	100.00%	100.00%	100.00%	**100.00%**	221.62%	87.67%	–	–	**176.97%**	76.97%	Please refer to remarks pertaining to *"Value of foreign borrowings and grants negotiated"*.
Output Indicator(s)													
1. Amount collected as dividend from GOCCs		0	Php 16.00 B	Php 2.00 B	Php 2.00 B	**Php 20.00 B**	Php 0.02 B	Php 86.50 B	–	–	**Php 86.52 B**	Php 70.52 B	The increase in dividend collection is due to the increase in dividend rate from 50% to 75%.
2. Value of foreign borrowings and grants negotiated		US$ 2,000.00 M	US$ 1,000.00 M	US$ 400.00 M	US$ 600.00 M	**> or = US$ 4,000.00 M**	US$ 4,432.45 M	US$ 876.73 M	–	–	**US$ 5,309.18 M**	US$ 2,309.18 M	The IFOO's achievement of US$876.73 M in foreign loan and grant commitments, which is equivalent to 87.67% of the US$1,000.00 M target for Q2 of FY2025, may be attributed to varying timelines in facilitating and securing the respective internal review processes and approvals of both the Philippine Government and its development partners. Please note that while the US$1,000.00 M target for Q2 of FY2025 was not met, the actual cumulative accomplishment as of Q2 has already reached US$5,300.00 M, which represents 176.00% of the US$3,000 M cumulative target for Q1 and Q2. Furthermore, as of Q2, the total commitments have already reached 132.50% of the US$4,000.00 M full-year target for FY2025.

Prepared By:	Reviewed By:	Recommending Approval:	Approved By:
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