

## QUARTERLY PHYSICAL REPORT OF OPERATION

As of 31 March 2025

Department  
Agency/Entity  
Operating Unit  
Organization Code (UACS)

Department of Finance (DOF)  
Office of the Secretary  
< not applicable >  
11 001 0000000

PARTICULARS	UACS CODE	PHYSICAL TARGET (2025)					PHYSICAL ACCOMPLISHMENT (2025)					VARIANCE AS OF 31 MARCH 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%	Data not yet available**	-	-	-	-	-	*15.10% (BESF 2025)  **The official release of Q1 Actual Tax Revenues is on 29 April 2025, while the Q1 GDP is on 08 May 2025.
2. Improved government systems that ensure transparency in all extractive industry transactions		25.00%	25.00%	25.00%	25.00%	100.00%	62.50%	-	-	-	62.50%	37.50%	PH-EITI implemented several initiatives aimed at enhancing transparency mechanisms across the extractive industries. These contributed to the ongoing improvement of reporting systems, inter-agency coordination, and stakeholder communication capacities.
3. Sustained country's position at the forefront of international and regional economic finance cooperation		6	6	4	4	20	61	-	-	-	61	55	The increase in actual accomplishments for the 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	-	-	-	0	0	
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI		2	2	2	2	8	5	-	-	-	5	3	PH-EITI advanced its policy engagement work to strengthen legal frameworks, institutional partnerships, and multi-stakeholder dialogue supporting the principles of extractive industry transparency. These enhanced information disclosure, clarifying Indigenous Peoples' rights and entitlements, and improving gender inclusion within natural resource governance.
3. Number of final outcome documents in various fora/international agreements endorsed to the Secretary		2	2	2	1	7	5	-	-	-	5	3	The increase in actual accomplishments for the output indicator is due to the increase in the number of requests for Special Presidential Authorities to negotiate and sign.



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ASSET AND LIABILITY MANAGEMENT PROGRAM	3201000000000000												
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	—	—	—	0.10%	0.10%	Pursuant to Section 5 of the Revised IRR of RA No. 7656 or the Dividend Law, dividend remittance of GOCCs is on or before 15 May of each year.
2. Percentage of foreign borrowings and grants negotiated over targets		100.00%	100.00%	100.00%	100.00%	100.00%	221.62%	—	—	—	221.62%	121.62%	
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 19.35 M	—	—	—	Php 19.35 M	Php 19.35 M	Based on the Bureau of the Treasury's (BTr) Preliminary Report as of 31 March 2025.
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\$ 4,432.45 M	US\$ 2,432.45 M	The IFOO's US\$4,432.45 M accomplishment for the first quarter, which exceeded the target by US\$2,432.45 M or equivalent to 121.62% variance (increase), comprises of loans and grants that will support various projects and programs, including those included in the Infrastructure Flagship Projects under the Build, Better, More Program and other key initiatives of the National Government (NG) in line with the development agenda of the administration.  Please note that the IFOO mobilizes resources for the whole NG and other public sector requirements in support of: (i) the budget deficit, (ii) emerging requirements that may be identified from time to time to carry out the mandates of various NG agencies, the public sector, including priority programs, projects and activities, (iii) adjustments in macro-economic conditions that may be set or revised by the Development Budget Coordination Committee, and (4) other instructions and/or directives that may be set by the President, the Economic Group and other structures.

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MAY 14, 2025