

QUARTERLY PHYSICAL REPORT OF OPERATION

As of 31 March 2026

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 (2026)					PHYSICAL ACCOMPLISHMENT (2026)					VARIANCE AS OF 31 MAR 2026	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	3101000000000000												
OO : Fiscal sustainability attained													
Outcome Indicator(s)													
1. Improved tax effort						15.00%* (Based on the 29 Aug 2025 approved DBCC Ad Referendum, BESF 2026)	Data not yet available**	-	-	-	Data not yet available	Data not yet available	Note that tax effort target is full year. *The target indicated in the FY2026 GAA is 15.50% based on the 15 Jul 2024 DBCC Ad Referendum at the time of report preparation. **The official release of Q1 actual tax revenues is 23 Apr 2026, while Q1 actual GDP is on 07 May 2026.
2. Improved government systems that ensure transparency in all extractive industry transactions		25.00%	25.00%	25.00%	25.00%	100.00%	25.00%	-	-	-	25.00%	0.00%	The PH-EITI Secretariat demonstrated active and documented contributions across 4 transparency areas: (i) MSG Governance - conducted the 105th and 106th MSG Meetings, and subgroup meetings on the finalization of the 2026 Workplan; (ii) Reporting Cycle - publication of the scoping study on Just Energy Transition and FY2023-2024 Country Report, and launched the FY2025 reporting cycle; (iii) Stakeholder Engagement - conducted a Women in Extractives Forum and coordinated EITI International Secretariat Mission; and (iv) External Engagement - served as resource person on House TWG meetings, submitted position papers and feedback report.
3. Sustained country's position at the forefront of international and regional economic finance cooperation		8	8	7	5	28	106	-	-	-	106	98	The increase in actual accomplishments is due to: (i) increase in international meetings (ASEAN, ASEAN+3, and APEC) participated by the IFPO; (ii) increase in the number of meetings relative to Climate Change and Disaster Risk Financing and Insurance (CC-DRFI), and (iii) preparatory meetings related to the ASEAN Hosting.
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	Targets are set in the succeeding quarters.

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		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	
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI		2	2	2	2	8	7	-	-	-	7	5	PH-EITI produced policy documents including a scoping study on energy transition, position papers on bills on Just Energy Transition and the recognition of Indigenous Community Conserved Territories and Areas (ICCAs), briefers on various mining operations, and publication of FY2023-2024 Country Report.	
3. Number of final outcome documents in various fora/international agreements endorsed to the Secretary		4	3	2	1	10	6	-	-	-	6	2	The increase in final outcome documents 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						100.00% collection of the target dividend for the year	100.00%	315.24% collection of the target dividend for the year	-	-	-	315.24%	215.24%	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%	189.52%	-	-	-	189.52%	89.52%	Please refer to remarks pertaining to "Value of foreign borrowings and grants negotiated".	
Output Indicator(s)														
1. Amount collected as dividend from GOCCs						Php 33.00 B (Based on BESF 2026)	Php 33.00 B*	Php 104.03 B	-	-	-	Php 104.03 B**	Php 71.03 B	*The target indicated in the FY2026 GAA is Php 20.00 B . ** Based on BTR's Preliminary Report as of 31 Mar 2026 as reconciled with GOCCs' actual receipt.
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\$ 3,790.46 M	-	-	-	US\$ 3,790.46 M	US\$ 1,790.46 M	The increase in the amount of foreign loans and grants secured is mainly due to adjustments in the programming schedule agreed with the development partners in order to meet the funding requirements of the Philippine government.	

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