Philippine Mining
Development Corporation

creating wealth
enriching lives

ANNUAL REPORT

2015

our corporate values

vision

"By 2020, PMDC is a sustainably profitable mining corporation that generates revenues for the government and enriches lives in mining communities."

mission

PMDC develops, promotes and manages mining projects, and builds productive partnerships with its partners/operators in order to contribute to the revenues of the National Government, generate employment and enrich lives in mining communities.

PMDC adheres to the ideals and standards of responsible mineral development and adopts the best practices in environmental protection and enhancement.

corporate values

Every PMDC employee is guided by the company's values of PROFESSIONALISM, INTEGRITY, and PATRIOTISM in their daily work.

our mining communities

our stakeholders

our partners/operators

our employees

our partners/operators

PMDC has entered into productive partnerships with its partners/operators to develop and generate income from canceled mining tenements and mineral reservation areas awarded to PMDC.

As one of our stakeholders, we endeavor to provide quality service to our partners/operators. This led us to pursue ISO 9001:2008 Certification which aimed to create a quality management system to ensure that quality service is provided to our customers. We determine our partners/operators requirements and needs through a customer feedback survey we conduct semi-annually. The results of these surveys and steps to address their requirements and concerns are discussed in management review meetings.

PMDC's Partners/Operators as of 2015

1. AAM-Phil Natural Resources and Exploration Dev't Corporation
2. Black Stone Mineral Resources, Inc.
3. Century Peak Corporation
4. CNC-Faratuk Mining, Inc.
5. Filipinas (Prefab Bldg.) Systems, Inc.
6. Giant Stone Mining Corporation
7. Mabuhay Filcement, Inc.
8. Masada Resources and Mining Corp.
9. Mt. Sinai Mining and Exploration Dev't Corp.
10. Paraiso Consolidated Mining Corp.
11. Pacific Nickel Philippines, Inc.
12. SBG 3ACorporation

our mining communities

We take good care of our mining communities by ensuring that they benefit from the development of the mining projects. We reach out to the mining communities through our Corporate Social Responsibility (CSR)

Our CSR projects, dubbed as our **HERO** programs, aim to supplement our mining communities in the following aspects:

H - ealth
E - ducation/environment
R - ural infrastructure
O - pportunities

Summary of CSR projects in 2015

No.	CSR Projects	Location	No. of Beneficiaries
1	Provision of Medicines	Municipality of Pasil, Kalinga	322
2	Provision of Supplemental Honorarium to Doctor and Nurse; and Food Assistance to Health Workers	Mt. Diwata Health Center, Monkayo, ComVal	1,983
3	Provision of School Supplies	Upper Ulip ES, Monkayo, ComVal	476
		Matangad ES, Monkayo, ComVal	
		Taliman ES, Benglen, Basilisa, DI	60
		Rita Olenda ES, Basilisa, DI	75
		Sering ES, Basilisa, DI	160
		Navarro ES, Basilisa, DI	100
		Edera ES	76
		New Nazareth ES, Basilisa, DI	53
4	Various Forms of Assistance to certain schools in DMRA		
	Brigada Eskwela	Ulip National HS, Monkayo, ComVal	240
	Nutrition Month – Feeding Program	Mt. Diwata HS, Monkayo, ComVal	230
	Nutrition Month – Feeding Program	Depot ES, Monkayo, ComVal	394
5	Construction of Two-Classroom School Building	Mt. Diwata ES, Monkayo, ComVal	81
6	Agro-Forestry and Reforestation Program Phase I (10hectares) Phase II (10 hectares)	Upper Ulip, Monkayo, ComVal	97*
7	Rehabilitation & Expansion of Potable Water System	Villa Ecleo, Basilisa, Dinagat Is	543
		TOTAL	4,590

our employees

PMDC recognizes that our employees are also our stakeholders. It is therefore our priority to ensure that we provide for their:

1. **Health**
   a. by encouraging them to participate in sports and wellness activities;

2. **Safety**
   a. by providing ergonomic office suplies and equipment
   b. by providing a safe environment

3. **Development**
   a. by enrolling them in trainings and seminars to further develop their skills

   b. by enlisting them in trainings and seminars where they can gain new learnings

4. **General well-being**
   a. by engaging them in wellness seminars
   b. by conducting creating and leisure workshops

We treat our employees as our business partners. They can freely speak their minds and their ideas are heard by the management. Since they take part in the decisions of the company, they are also observers of graft and misconduct.

our mining projects

our projects

gold

Letter V
Pantukan
Magdiwang
Opol
Paracale

copper-gold

Upper Ulip
Higanteng Bato
Trima
Rogongon
Diwalwal
Batong Buhay

nickel-chromite

Dinagat Parcel 1, 2B and 2A

chromite

Hernani
Opol
Malitbog
Maydolong
Homonhon

limestone

San Fernando
Pinamungahan
Matalom-Maasin
Liloy

silica

Talibon

partners/operators

Project	Operator	Commodity
Hernani	Masada Resources & Mining Corp.	Chromite
Homonhon	Mt. Sinai Mining Exploration & Dev't Corp.	Chromite
Maydolong	Masada Resources & Mining Corp.	Chromite
Malitbog	SBG 3A Corporation	Chromite
Opol Chromite	Filipinas (Prefab Bldg.) Systems, Inc.	Chromite
Rogongon	Masada Resources & Mining Corp.	Copper, Gold
Batong Buhay	CNC-Faratuk Mining, Inc.	Copper, Gold
Upper Ulip	Paraiso Consolidated Mining Corporation	Copper, Gold
Higanteng Bato	Giant Stone Mining Corporation	Copper, Gold
Trima	ICC of Monkayo	Copper, Gold
Magdiwang	Masada Resources & Mining Corp.	Gold
Pantukan	Mt. Sinai Mining Exploration & Dev't Corp.	Gold
Opol Gold	Black Stone Mineral Resources, Inc.	Gold
Paracale	Black Stone Mineral Resources, Inc.	Gold
Letter V	Black Stone Mineral Resources, Inc.	Gold
San Fernando	Mabuhay Filcement, Inc.	Limestone
Pinamungahan	Century Peak Corporation	Limestone
Liloy	Mt. Sinai Mining Exploration & Dev't Corp.	Limestone
Matalom-Maasin	Mt. Sinai Mining Exploration & Dev't Corp.	Limestone
Dinagat Parcel 1	AAM-Phil Natural Resources & Dev't. Corp	Nickel, Chromite
Dinagat Parcel 2B	AAM-Phil Natural Resources & Dev't. Corp	Nickel, Chromite
Dinagat Parcel 2A	Pacific Nickel Phils., Inc.	Nickel, Chromite
Talibon	Mt. Sinai Mining Exploration & Dev't Corp.	Silica

status of projects as of 2015

CY 2015 Commitments and Accomplishments

	Stages of Mining	PMDC Mining Projects													
		Opol Gold	Opol Chromite	Higantang Bato Copper - Gold	Paracale Gold	Hamani Chromite	Pinamungahan Limestone	Rapangan Copper - Gold	Lamar V Gold***	Malitbog Chromite**	Dinagat Parcel 2A Nickel - Chromite	San Fernando Limestone	Upper Ulip Copper - Gold	Dinagat Parcel 1 Nickel Chromite	Dinagat Parcel 2B Nickel - Chromite
1.	Exploration Stage														
	1.1 *Application for Free Prior Informed Consent*														
	Pre-Field Based Investigation				n/a	n/a	n/a			n/a	n/a	n/a		n/a	n/a
	Field Based Investigation				n/a	n/a	n/a			n/a	n/a	n/a		n/a	n/a
	Community Assemblies and Consultations				n/a	n/a	n/a			n/a	n/a	n/a		n/a	n/a
	Drafting of the MOA														
	MOA Execution and Signing				n/a	n/a	n/a			n/a	n/a	n/a		n/a	n/a
	Issuance of Cetificate of Compliance regarding FPIC				n/a	n/a	n/a			n/a	n/a	n/a		n/a	n/a
	1.2 *Actual Ground Exploration Works/Activities*														
	Research Works														
	Reconnaissance Survey/Studies														
	Semi-detailed or follow-up Studies														
	Topographic Survey														
	Detailed Survey or Studies														
	1.3 *Application for Environmental Compliance Certificate*														
	Completion of Final Exploration Report														
	Completion of Feasibility Study														
	Technical Scoping														
	Public Scoping														
	Submission of the Environmental Impact Statement														
	Review of the EIS														
	Submission of the Additional Information, if any														
	Drafting of the ECC														
	Issuance of the ECC														
	1.4 *Processing of the Requirements for the Declaration of Mining Project Feasibility*														
	Sworn Declaration of Mining Project Feasibility														
	Secretary's Certificate attesting to a Board Resolution as to the authority of the person who is filing the Declaration														
	Mining Feasibility Study Report														
	Three (3) – Year Work Program														
	Application for Order of Survey or Approved Survey Plan														
	Environmental Compliance Certificate														
	Environmental Protection and Enhancement Program														
	Social Development and Management Program														
	Complete and Final Exploration Report														
	Project approval/endorsement by the Sangguniyan concerned														
	Proof of Compliance with the terms and conditions of the IOA														
	Proof of technical competence to undertake the implementation of the activities under the Work Program														
	Proof of financial capability														
	Sales Agreement/Marketing Contract if applicable														
	Mine Safety and Health Program														
	Final Mine Rehabilitation and Decommissioning Program														
	Certificate of Environmental Management and Community Relations														

CY 2015 Commitments and Accomplishments

	Stages of Mining	PMDC Mining Projects													
		Opol Gold	Opol Chromite	Higantang Bato Copper - Gold	Paracale Gold	Hamani Chromite	Pinamungahan Limestone	Rapangan Copper - Gold	Lamar V Gold***	Malitbog Chromite**	Dinagat Parcel 2A Nickel - Chromite	San Fernando Limestone	Upper Ulip Copper - Gold	Dinagat Parcel 1 Nickel Chromite	Dinagat Parcel 2B Nickel - Chromite
1.	Exploration Stage														
	1.5 *Filing of the DMPF*														
	Submission of the Mandatory Requirements to the concerned MGB RO														
	Evaluation of the SDMP by the concerned MGB RO														
	Evaluation of EPEP and FMRDP by the CLRFSC														
	Evaluation of the Feasibility Study by MGB Technical Working Group														
	Approval of the SDMP														
	Approval of the Feasibility Study														
	Approval of the EPEP and FMRDP														
	Issuance of the Approval of the DMPF														
2.	Development Stage														
	Works undertaken to explore and prepare an ore body or a mineral deposit for														
3.	Production Stage (actual extraction of mineral deposits)														
	3.1 *Application for Amendment of Environmental Compliance*														
	Technical Scoping														
	Submission of the Environmental Performance Report and Management Plan														
	Review of the EPRMP														
	Submission of the Additional Information														
	Drafting of the Amended ECC														
	Issuance of the Amended ECC														
	3.2 *Processing of Requirements for the filing of DMPF covering the whole Mining Project Area*														
	Sworn Declaration of Mining Project Feasibility														
	Secretary's Certificate attesting to a Board Resolution as to the authority of the person who is filing the Declaration														
	Mining Feasibility Study Report														
	Three (3) – Year Work Program														
	Environmental Compliance Certificate (Amended)														
	Environmental Protection and Enhancement Program														
	Social Development and Management Program														
	Complete and Final Exploration Report														
	Proof of Compliance with the terms and conditions of the IOA														
	Mine Safety and Health Program														
	Final Mine Rehabilitation and Decommissioning Program														
	3.3 *Filing of the DMPF*														
	Submission of the Mandatory Requirements to the concerned MGB RO														
	Evaluation of the SDMP by the concerned MGB RO														
	Evaluation of EPEP and FMRDP by the CLRFSC														
	Evaluation of the Feasibility Study by MGB Technical Working Group														
	Approval of the SDMP														
	Approval of the Feasibility Study														
	Approval of the EPEP and FMRDP														
	Issuance of the Order Approving the DMPF														
	3.4 *Evaluation and Approval of Annual EPEP and SDMP by the*														
	a. Presentation of the Annual EPEP and SDMP to the MRFC b. Evaluation of the MRFC c. Approval of the Annual EPEP and														
	3.5 *Multi-Partite Monitoring Team (MMT) Inspection and MRFC Evaluation (Quarterly)*														
	- *Participation in the MMT monitoring and inspection to keep abreast of and be aware of the issues and concerns of the stakeholders in the mining project and be able to monitor these concerns to prevent violations of conditions of the programs.*														
	3.6 *Application Ore Transport Permit and Mineral Ore Export Permit (OTP and MOEP) and Issuance of the Same (*if there were shipment)*														
	a. Submission of Requirements for OTP and MOEP b. Evaluation of the MGB RO endorsed to the MGB Central Office c. Evaluation and Issuance of the MGB Central Office														

PHILIPPINE MINING DEVELOPMENT CORPORATION

(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)

UNAUDITED STATEMENT OF REVENUES AND EXPENDITURES

For the year ended December 31, 2015

(In Philippine Peso)

	UNAUDITED Jan.-Dec, 2015
REVENUES	
Commitment and Royalty Fees	109,914,865
Interest Income - Net of final withholding tax	768,812
Other Income	1,328,200
Total Revenues	112,011,877
EXPENDITURES including inc. tax (P16.67 million)	72,077,571
NET REVENUES (LOSS)	**39,934,306**

Note: Royalties earned only starting in second quarter as shipments occurred during said time on account of inclement weather conditions during the first part of the year. Total income tax accrued for full year is P16.67 million.

Prepared by: Roberto P. Punsalan, PMDC Budget officer

Reviewed by: Roberto P. Punsalan, PMDC Finance and Acctg. Dept. - OIC

Approved by: Atty. Jaime T. De Veyra, PMDC Vice-President

PHILIPPINE MINING DEVELOPMENT CORPORATION

(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)

UNAUDITED BALANCE SHEET

AS OF DECEMBER 31, 2015

(In Philippine Peso)

	UNAUDITED Dec. 31, 2015
ASSETS	
Current Assets	
Cash - *please see separate schedule*	28,356,753
Receivables - trade/others & Input VAT	16,977,145
Materials and supplies	4,822,433
Prepaid expenses	1,491,794
Total Current Assets	51,648,125
Non-current Assets	
Property, Plant and Equipment - Net	17,901,126
Exploration and Evaluation Assets	249,269,702
Deferred Charges	16,454,624
Other Assets	2,947,391
Restricted cash - *please see separate schedule*	132,578,757
Total Non-current Assets	419,151,600
TOTAL ASSETS	**470,799,725**
LIABILITIES AND NET WORTH	
Current Liabilities	
Payables	1,429,700
Due to NGA and GOCCs	3,710,830
Other Payables - Trust Liabilities	5,718,869
Total Current Liabilities	10,859,398
Non-current Liabilities	
Long-term Debt (NDC/JB Mining)	137,984,186
Other Deferred Credits	9,322,550
Total Non-current Liabilities	147,306,736
TOTAL LIABILITIES	158,166,134
NET WORTH	312,633,591
TOTAL LIABILITIES AND NET WORTH	**470,799,725**

Note: PMDC is a GOCC wihtout budgetary support from the National Government/DBM, it has no credit lines available and is entirely dependent on royalties from its lone operating project in Dinagat Surigao. The restrictions on cash is highlighted to emphasize that the GOCC is not in a financially flexible position compared to other GOCCs with budgetary and lending facility support.

Prepared by: Roberto P. Punsalan, PMDC Budget officer

Reviewed by: Roberto P. Punsalan, PMDC Finance and Acctg. Dept. - OIC

Approved by: Atty. Jaime T. De Veyra, PMDC Vice-President

PHILIPPINE MINING DEVELOPMENT CORPORATION

(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)

DERIVATION OF RESTRICTED CASH DUE TO OBLIGATIONS

For the year ended December 31, 2015

(In Philippine Peso)

	UNAUDITED JAN.-DEC. 2015
Cash per books	160,935,510
Less:	
Balance sheet items that has to be met/settled by PMDC cash	
Due to NGA and GOCCs	(3,710,830)
Other Payables - Trust Liabilities	(5,718,869)
Other Deferred Credits	(9,322,550)
Income tax for CY 2015	(16,674,558)
CY 2016 proposed Corporate Operating budget (COB) to be met by available resources	(60,352,553)
NDC programmed debt payments for 2016	(16,832,244)
Expected dividends for National government for CY 2015 at 50% of the CY 2015 unrestricted retained earnings	(19,967,153)
Total obligations to be settled using PMDC cash	(132,578,757)
Residual cash to support operations	28,356,753
Cash is thereby reported in balance sheet as follows:	
Cash and equivalents - Current assets	**28,356,753**
Restricted cash - Other assets	**132,578,757**
Total	**160,935,510**

Note: PMDC is a GOCC without budgetary support from National Government/DBM, it has no credit lines available and is entirely dependent on royalties from its lone oeprating project in Dinagat Surigao. The restrictions on cash is highlighted to emphasize that the GOCC is not in a financially flexible position compared to other GOCCs with budgetary and lending facility support.

Prepared by: Roberto P. Punsalan
PMDC Budget officer

Reviewed by: Roberto P. Punsalan
PMDC Finance and Acctg. Dept. - OIC

Approved by: Atty. Jaime T. De Veyra
PMDC Vice-President

PHILIPPINE MINING DEVELOPMENT CORPORATION

(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)

STATEMENT OF CHANGES IN NET WORTH

For the year ended December 31, 2015

(In Philippine Peso)

	UNAUDITED JAN.-DEC. 2015
CAPITAL STOCK	
Authorized, Issued and Subscribed	
(125,000 shares @ P1,000 par value per share)	125,000,000
REVALUATION SURPLUS	
Appraisal Increment of Exploration and Evaluation Assets	144,415,503
RETAINED EARNINGS	
Balance at Beginning of Year	6,567,565
Net Revenues (Loss)	39,934,306
Dividends paid to national government	(3,283,783)
Balance at End of period	43,218,088
NET WORTH	**312,633,591**

Prepared by: Roberto P. Punsalan
PMDC Budget officer

Reviewed by: Roberto P. Punsalan
PMDC Finance and Acctg. Dept. - OIC

Approved by: Atty. Jaime T. De Veyra
PMDC Vice-President

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
UNAUDITED STATEMENT OF CASH FLOWS
For the year ended December 31, 2015
(In Philippine Peso)

	UNAUDITED JAN.- DEC. 2015
Cash Flows from Operating Activities	
Royalty - Dinagat Nickel Chromite Project	163,249,700
Commitment/Management Fees - Mining Tenements	1,585,120
Interest from Bank Deposits - net of final tax	668,502
Bid Docs/Security and Performance Bond - net	670,564
Receipt in trust for Bureau of Treasury of added commitment fee	15,072,000
Remitted to Bureau of Treasury of fees held in trust	(13,564,800)
Cash Paid to Suppliers and Employees - net	(59,819,845)
Payment of cash dividends to the national government	(3,283,784)
Settlement of prior year's payables and tax liabilities -net	(33,037,428)
NET CASH FROM (USED IN) OPERATIONS	71,540,029
Cash Flows from Investing Activities	
Cost of Exploring Mining Properties	(156,762)
Acquisition of Property and Equipment	(616,092)
Downpayment for contractual obligations	(963,231)
Other charges - net	(13,344)
NET CASH USED IN INVESTING ACTIVITIES	(1,749,429)
Cash Flows from Financing Activities	
Debt service of NDC loan - in accord with schedule	(16,832,241)
NET CASH PROVIDED BY FINANCING ACTIVITIES	(16,832,241)
Forex gain - realized	2,847,528
NET INCREASE (DECREASE) IN CASH	55,805,887
CASH, BEGINNING OF PERIOD	**105,129,623**
CASH, END OF PERIOD - Total	**160,935,510**

Cash under Current Assets - ***see separate schedule***	**28,356,753**
Cash under Restricted Assets - ***see separate schedule***	**132,578,757**
Total as reported in balance sheet	**160,935,510**

Prepared by:

Roberto P. Punsalan
PMDC Budget officer

Reviewed by:

Roberto P. Punsalan
PMDC Finance and Acctg. Dept. - OIC

Approved by:

Atty. Jaime T. De Veyra
PMDC Vice-President

corporate governance

Citizen's Charter

PMDC's customers including the general public may, at any given time, file a complaint against PMDC. The details of the procedure for filing complaints is stipulated in our Citizen's Charter uploaded in our website **http://www.pmdc.com.ph**

Corporate Objectives

PMDC's strategic objectives are:

1. Enhanced Operators' Capacity;
2. Sustained Community Development;
3. Attained Acceptance of Responsible Mining;
4. Boost Revenue Generating Capacities;
5. Improve Operational Efficiency;
6. Improve Database on Inactive Mining Tenements; and
7. Improve Manpower Competence and Management Effectiveness

Non-financial performance indicators (see also pages 4 & 9)

PMDC's non-financial performance indicators are as follows:

1. Accomplishments per project
2. CSR projects
3. ISO 9001:2008 Certification - awarded by TUV Rheinland on June 25, 2015 (see http://www.pmdc.com.ph)

Whistleblowing policy

PMDC's Whistleblowing Policy is uploaded in our website: **http://www.pmdc.com.ph**. The policy includes details on the purpose of the policy, what can be reported, scope of reporting, who can be reported, and procedures on how to report, among others.

Transparency Seal

Other reports may be found in our website through the Transparency Seal link http://www.pmdc.com.ph/transparencyseal.html

PMDC
Board of Directors and Management Committee

PMDC Board of Directors

Chairman

DENR Secretary Ramon Jesus P. Paje

Secretary Paje is a graduate of BS Forestry from University of the Philippines (UP) Los Baños. He has a Certificate on Human Resources Development and Management from Australian National University, as well as a Certificate on Environmental Economics and Policy Analysis from Harvard University. He received his Masters Degree in Urban Planning and Doctorate in Public Administration in UP Diliman.

In his 30 years of public service, Chairman Paje has performed various positions under the environment and natural resources sector. Such positions include, among others, Undersecretary for Forestry, Undersecretary for Field Operations Undersecretary for Environment and Natural Resources Operations, Undersecretary for Policy and Technical Services, Assistant Secretary for Management Services, Assistant Secretary for International Environmental Affairs and Director for Human Resource Development Service. (source: DENR Website, http://www.denr.gov.ph)

Vice Chairman

Antonio M. Cailao

Director Cailao is the current President and CEO of Philippine National Oil Company (PNOC), also a GOCC.

Director Cailao has worked overseas in senior management positions for leading global financial institutions for more than two decades. Business Manager and franchise builder, developed and managed business plans and strategy: in-country, and intra-country as well as regional (for Latin America and Asia regions). Countries and regional coverage included Venezuela, the Caribbean area, Hong Kong, Korea, Japan, Vietnam, Singapore, Indonesia, Malaysia, the Philippines, China, Taiwan, Australia, New Zealand, and USA. Main businesses included corporate and investment banking, international syndication and co-financing, cash management, trade and counter trade, e-commerce and business start-ups. (source: CV)

President and CEO

Atty. Lito A. Mondragon

Atty. Mondragon is a graduate of Political Science from San Beda College. He received his Bachelor of Laws from UP Diliman in 1978. In the same year, He successfully passed the Bar Examinations and was among the top 20 examinees.

Atty. Mondragon is currently the Legal Counsel of CEBU International Finance Corporation, and the Rehabilitation Receiver of Philippine Telegraph and Telephone Corporation, Republic Telecommunications Holdings Co., Philippine Wireless, Inc., Capitol Wireless, Inc., and Wavenet Philippines, Inc. He was formerly a director of Civil Aeronautics Board (CAB), a former director & legal counsel of Comsavings Bank (now, GSIS Family Bank), legal consultant of Government Service Insurance System (GSIS), head of Legal Department of Suma International Bank, Ltd. and PAIC Savings Bank.

PMDC
Board of Directors and Management Committee

PMDC Board of Directors

Board Members

Cecilio B. Lorenzo

Director Lorenzo is a graduate of BS Management Engineering from Ateneo de Manila University, and a masters degree holder in Business Management from the Asian Institute of Management.

Director Lorenzo is currently a board member of two GOCCs, namely, Natural Resources Development Corporation and Development Bank of the Philippines.

Donato D. Marcos

Director Marcos is currently an undersecretary of the Department of Energy (DOE). He currently heads Energy Efficiency and Conservation Program, Alternative Fuel Technologies, Energy Resouce Development, Oil Industry Management and PDOE Regional Offices operations. Projects under his portfolio includes promotion, in particular, of electric vehicles, of compressed natural gas, solar and liquefied natural gas for alternative fuel for vehicles; standards establishment and energy audits, energy resource contracting and downstream oil industry monitoring.

Ma. Teresa S. Habitan

Director Habitan currently holds the position of Assistant Secretary and OIC, Corporate Affairs Group of the Department of Finance. She is also the Focal Person, PH-EITI Chair of the Multi-Stakeholder Group.

Director Habitan has held various positions under the Department of Finance such as Director IV/Fiscal Policy and Planning Office, and Planning Officer IV of the Fiscal Planning Division, among others. She has also worked for the World Bank in Washington D.C. as the Executive Director's Assistant and Alternate Executive Director for Brazil, Colombia, Dominican Republic, Ecuador, Haiti, Panama, Philippines, Suriname, and Trinidad & Tobago.

Ma. Lourdes F. Rebueno

Director Rebueno is the current General Manager of the National Development Company (NDC), a GOCC.

She has a total of 32 years of experience in management, corporate finance, controllership, corporate planning, privatization of government corporations, project evaluation and financing, auditing, organizational restructuring, and human resources development.

Director Rebueno received her bachelors degree in Business Administration and Accountancy, as well as her masters degree in Business Administration from UP Diliman.

PMDC
Board of Directors and Management Committee

PMDC Board of Directors

Board Members

Saturnino H. Mejia

Director Mejia is a graduate of BS Management Engineering from Ateneo de Manila unversity. He received his masters degree in Industrial Economics from the Center for Research and Communication, and his masters degree in Policy Science from Saitama University, Japan.

Director Mejia is the current Assistant General Manager of the National Development Company. He served as the Senior Vice President and Treasurer of NDC Maritime Leasing Corporation from 2005 to 2008, and a Project Manager II of NDC from 1999 to 2004.

Christopher L. Carrion

Director Carrion is a graduate of BS Business Administration Major in Management from De La Salle University. He also received his Masters in Business Administration from the same university.

Director Carrion is one of the founding members of the Board of Directors of PMDC. He also currently chairs Asian Petrolex, Inc. He has served as the President and CEO of Systems Operation Specialists MFG., Inc. He also served as the President of Intrade Asia Pacific Corporation from 1974 to 1977.

Federico C. Gaspar

Director Gaspar is a graduate of BS Civil Engineering from Mapua Institute of Technology, and a registered Civil Engineer.

Director Gaspar has a total of 45 years in public service and has held various positions under the Department of Public Works and Highways, such as, Regional Director of Region IV-B, Assistant Regional Director of Region IV-B, and District Engineer of Laguna Engineering District, among others.

We encourage our Board of Directors and Management Committee Members to enlist in seminars and trainings for their continuing professional education. These trainings and seminars shall also provide them additional learnings for their application to the development of PMDC and achievement of our objectives.

The respective trainings attended by PMDC BOD are uploaded in our website: http://www.pmdc.com.ph.

PMDC Management Committee

Atty. Lito A. Mondragon
President and CEO

Atty. Jaime T. De Veyra
Vice President, Corporate Services

Engr. Marites M. Reotutar
OIC, Project Management Department

Atty. Virgil C. Adan
Manager, Legal Department

Ms. Ma. Nieves Marives D. Santos
Manager, Human Resources and Admin Department

Ms. Mary Ann P. Zarcilla
Manager, Finance and Accounting Department