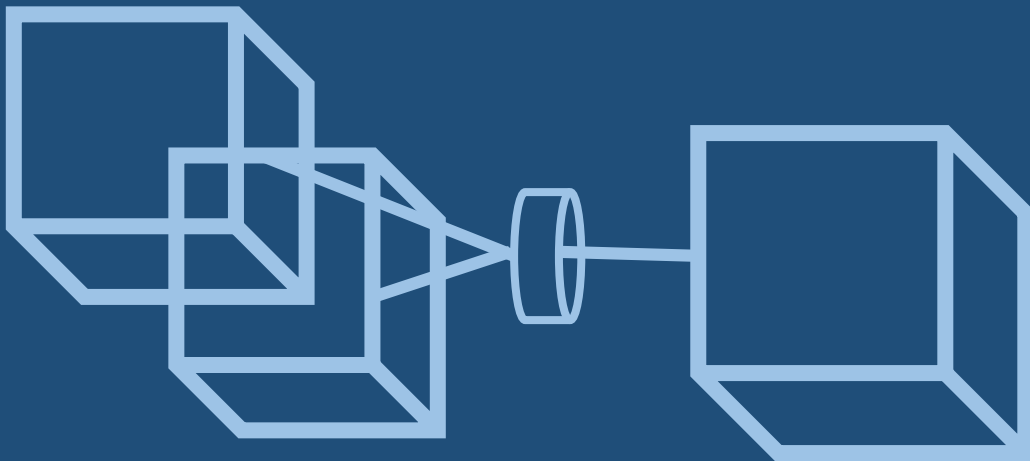




2017 Annual Report

Privatization and Management Office



Our cover depicts the pillars that oversees the government privatization program, the Privatization Council. The cubes symbolizes the building blocks that enables PMO to become a 2-in-1 agency, which functions both as a privatization/disposition entity as well as an asset management office.

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About PMO

The **Privatization and Management Office (PMO)** is an agency attached under the Department of Finance (DOF) mandated as: (a) the *marketing arm* of the government with respect to transferred-assets, government corporations and other properties assigned to it by the Privatization Council (PrC) for disposition, pursuant to Executive Order (EO) No. 323 (2000); and (b) the *disposition entity* of properties transferred to the Republic under the Philippine Property Act of 1946, Republic Act No. 8, and EO 99 (1947), pursuant to EO 471 (2005).

The PMO succeeded the powers and functions of the defunct Asset Privatization Trust (APT) whose corporate term ended on December 31, 2000 pursuant to Republic Act No. 8758 (RA 8758), as amended. RA 8758 mandated that upon the expiration of the APT's corporate life, all powers, functions, duties and responsibilities, all properties, real or personal assets, equipment and records, as well as obligations and liabilities devolved upon the National Government (NG). Thus, EO 323 was promulgated to create the PrC and the PMO to take over the functions of the Privatization Committee and APT, respectively.

The PrC is the policy making body mandated to oversee the Philippine Government's privatization program. It approves all proposed privatization plans prepared by PMO, and provides final approval for the proposed price and buyer for the assets. It is a cabinet-level body composed of the Secretary of Finance as Chairman, with the Secretaries of Budget and Management, Trade and Industry, National Economic and Development Authority and Justice as Members. The National Treasurer and the Chairman of the Philippine Commission on Good Government sit in the PrC as non-voting members.

EO 323 provides that all receipts from the sale of assets of PMO, except portions thereof for reimbursable custodianship and/or operational expenses, are remitted to the National Treasury. The National Treasury then apportions the remittances made by PMO wherein sixty percent (60%) goes to the special account of the Agrarian Reform Fund and forty percent (40%) goes to the General Fund.

MANDATE

- Implement the marketing/disposition program for government corporations, assets and other properties (EO 323).
- Dispose assets and/or rights, mandated under E.O. 372, transferred to the National Government and held in trust by the PMO (EO 471).

VISION

- Promote an orderly, coordinated and efficient privatization of remaining government assets.
- Broaden economic base by turning state-owned enterprises and underutilized assets over to the private sector.
- Provide more investment and employment opportunities to help attain economic growth and development.

MISSION

- Take title to and possession of, conserve, provisionally manage, and dispose of assets previously identified for privatization; and, in the process, reduce the Government's maintenance expenses on non-performing assets, generating maximum cash recovery for the NG.



Message of the Chief Privatization Officer

The year 2017 will go down in the PMO's history as a year of landmark achievements. During the past 12 months of the year, PMO wore two hats, one for asset privatization and one for asset management. Consequently, 2017 is the year when PMO has truly become both a Privatization AND a Management Office.

With tremendous efforts, alongside with the Office of the Solicitor General (OSG), the Mile Long property has finally returned into the hands of the NG after withstanding years and years of litigation and negotiations.

In addition, the PMO successfully disposed 3,000,000 shares of stock in Asean Finance Corporation which amounts to P0.092 Billion via Scheme of Arrangement approved by the Court in Singapore.

Overall, the PMO remitted a total of P0.572 Billion to the National Treasury, which came from sales, leases, interests, dividends and other income, exclusive of approved retention amount to be utilized by PMO for selling and conservation or custodianship expenses as authorized under EO 323.

After extensive preparation for pre-disposition activities like due diligence, survey, search and investigation, as well as consultation with other government agencies, the PrC approved the privatization plans of various assets, such as the properties formerly owned by (a) Al-Amanah Islamic Investment Bank of the Philippines, (b) Delta Motor Corporation, (c) Selectra Electronic Corporation, and (d) Peninsula Development Bank, among others. The disposition activities will be implemented in early 2018.

Message of the Chief Privatization Officer (cont.)

On the other hand, fulfilling the target in the previous year, the PMO was once again granted with ISO 9001:2015 Certification, one of the firsts among government agencies. The PMO was also given a Certificate of Recognition by the Government Quality Management Committee in appreciation of PMO's conformity with the Government Quality Management System Standards. The PMO also successfully implemented the Freedom of Information Manual pursuant to EO 02-2016.

As the Chief Privatization Officer, it is truly an honor to present the Annual Report of PMO for the year 2017. All of the achievements would not have been possible without the help of each and every member of the PMO family, including consultants and outsourced personnel. I am greatly humbled to have a passionate and dedicated team who helps the PMO to achieve its yearly goals and targets.

Most importantly, I would like to thank the PrC, headed by the Honorable Finance Secretary Carlos G. Dominguez III, for his vigorous support on the privatization program of the NG.

Now on its 17th year, the PMO, as the marketing arm of the government, envisions to achieve significant improvement in private sector investments and meet the nation's demand of sustainable growth by liberating state-owned assets.

Aside from financial gains, the privatization program intends to promote more employment opportunities, proper utilization of resources, and provide more efficient services to the citizens and other stakeholders. The PMO expects to generate more revenues for the NG as it intends to heighten the disposition activities and collection of receivables in the coming years.

(Sgd.)

GERARD L. CHAN

Chief Privatization Officer

PRIVATIZATION COUNCIL

SECRETARY CARLOS G. DOMINGUEZ III DEPARTMENT OF FINANCE	CHAIRPERSON
SECRETARY BENJAMIN E. DIOKNO DEPARTMENT OF BUDGET AND MANAGEMENT	MEMBER
SECRETARY RAMON M. LOPEZ DEPARTMENT OF TRADE	MEMBER
DIRECTOR GENERAL ERNESTO M. PERNIA NATIONAL ECONOMIC DEVELOPMENT AUTHORITY	MEMBER
SECRETARY VITALIANO N. AGUIRRE II DEPARTMENT OF JUSTICE	MEMBER
TREASURER ROSALIA V. DE LEON BUREAU OF TREASURY	MEMBER*
CHAIRPERSON REYNOLD S. MUNSAYAC PRESIDENTIAL COMMISSION ON GOOD GOVERNANCE (PCGG)	MEMBER*

(*NON-VOTING)

The Privatization Council (PrC) was established pursuant to EO 323 (2000) to oversee the privatization program of the Government. The PrC directs, supervises and coordinates all privatization and similar disposition efforts undertaken by the Government to promote private sector participation in developing the Philippine economy and to generate maximum cash recovery for the NG.

TECHNICAL COMMITTEE

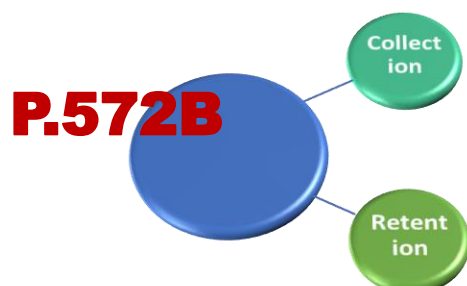
UNDERSECRETARY KAREN G. SINGSON DEPARTMENT OF FINANCE	CHAIRPERSON
DIRECTOR IV DOLORES C. GALURA DEPARTMENT OF BUDGET AND MANAGEMENT	MEMBER
GENERAL MANAGER MA. LOURDES F. REBUENO NATIONAL DEVELOPMENT COMPANY	MEMBER
DIRECTOR LUCITA P. REYES BOARD OF INVESTMENT	MEMBER
DIRECTOR IV BRENDA R. MENDOZA NATIONAL ECONOMIC DEVELOPMENT AUTHORITY	MEMBER
ASSISTANT SECRETARY ADONIS P. SULIT DEPARTMENT OF JUSTICE	MEMBER
DEPUTY TREASURER GISELA F. LOOD BUREAU OF TREASURY	MEMBER

Also established pursuant to EO 323, the Technical Committee of the PrC consists of technical, financial and legal experts that assists in the evaluation of privatization proposals submitted to PrC for approval, and is composed of the representative of the DOF as Chairperson, and representatives of the Departments of Justice, Budget and Management, Trade and Industry, National Economic Development Authority, Bureau of Treasury and the PCGG, as members.

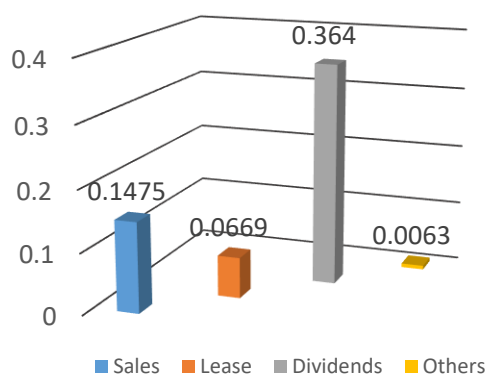
2017 KEY FIGURES

Remittance

to the National Treasury

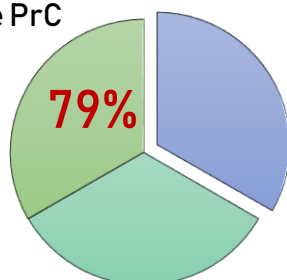


Collection- P.585B

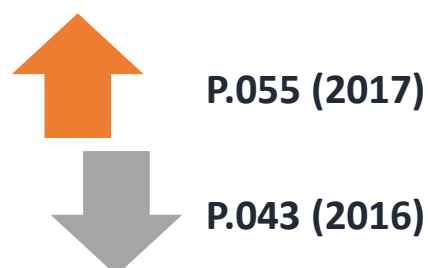


Dispositions

Rate of privatization plan adopted by the PrC



Allotment



ISO 9001:2015 Certified



PMO's Seal



2017 KEY FIGURES

Table I-PMO Budget for Personnel Services 2017
(In Million Php)

FY2017 GAA	FY2016 GAA	Increase (+) Decrease(-)	% Change (+) Increase/ (-)Decrease
55.467	43.266	12.20	28%

The budget allotment of P55.467M corresponds only to Personnel Services for 72 approved positions, and of which P46.994M was obligated for FY 2017 or a utilization rate of 85%.

The unutilized portion represents allotment for seven (7) vacant positions as of December 31, 2017.

The increase covered the implementation of the salary adjustment (EO 201-2nd Tranche) as well as allocation for Performance Based Bonus.

Funding requirements for MOOE and CO were sourced from PMO's revolving fund as provided under the Special Provisions of the GAA 2017.

MAINTENANCE AND OTHER OPERATING EXPENSES AND
CAPITAL OUTLAY (MOOE & CO)

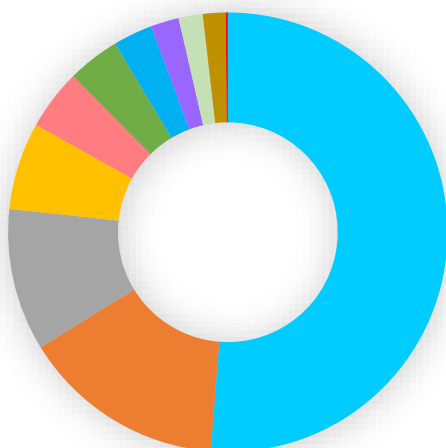
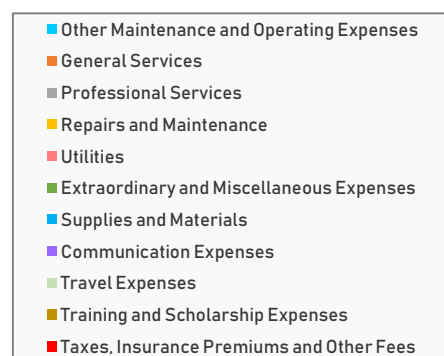


Chart 1: Breakdown of PMO's MOOE and CO for CY 2017

The breakdown of expenses are as follows:

Other Maintenance and Operating Expenses	----- 51.24%
General Services	----- 14.99%
Professional Services	----- 10.46%
Repairs and Maintenance	----- 6.43%
Utilities	----- 4.44%
Extraordinary and Miscellaneous Expenses	----- 3.86%
Supplies and Materials	----- 2.89%
Communication Expenses	----- 2.08%
Travel Expenses	----- 1.77%
Training and Scholarship Expenses	----- 1.67%
Taxes, Insurance Premiums and Other Fees	----- 0.16%



Revenue Generation

1. Return to the Government of the Mile Long Complex Property

On 22 August 2017, the Mile Long Complex property has finally returned into government's hands as the PMO took over the properties located in Amorsolo Street, Makati City specifically: (a) the Sunvar Plaza, (b) McDonalds, (c) The Gallery, (d) Creekside Building, (e) Mile Long, (f) Louie Cinema/TIU Theater/Arcadia and (g) Parking Areas/Vacant Lots. Subsequently, the PMO leased out 136 units to 79 former tenants, which generated lease revenues amounting to P25.5 million as of December 31, 2017.

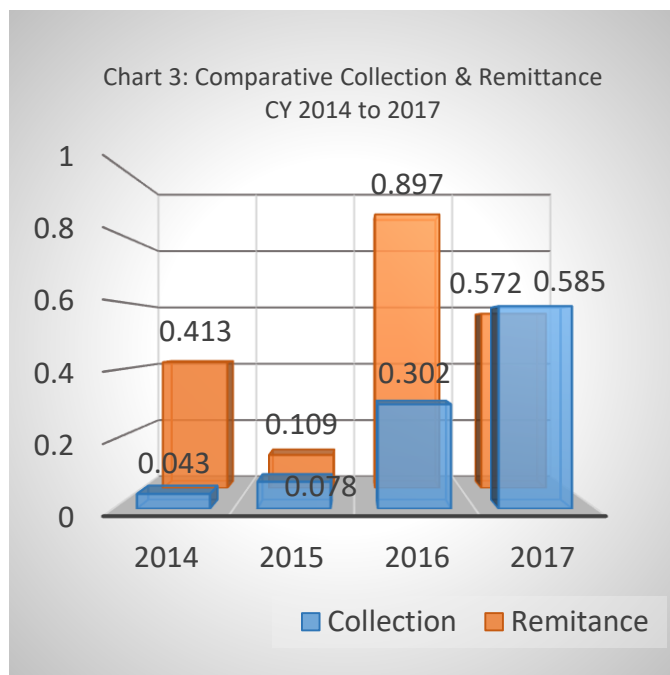
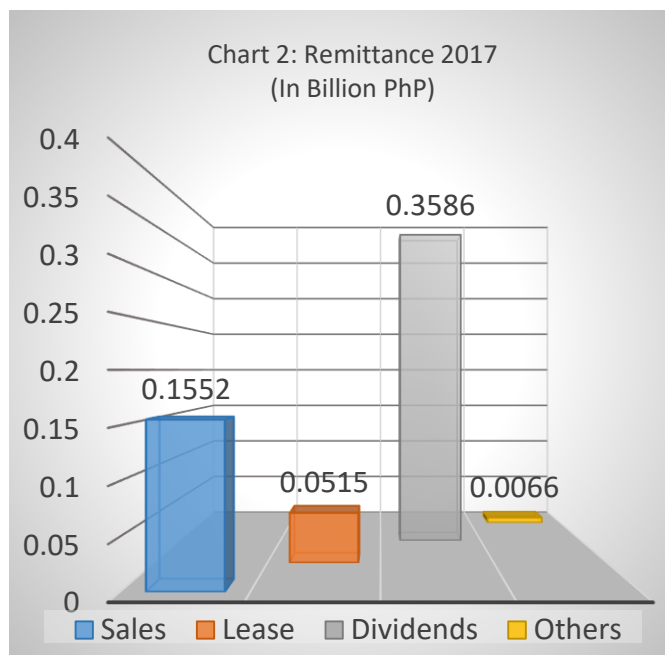


2. Remittance of Php.572 Billion to the Bureau of Treasury (BTr)

For the year 2017, the PMO's remittance to the BTr amounts to Php.572 billion, which was generated from the sale of assets, leases, cash dividend, interests and other income.

The remittance of sales include unutilized retention fund from the proceeds of Food Terminal Inc., which was disposed in 2012.

Remittance of other income Includes direct remittances to BTr of proceeds from Philippine Smelters Corporation and Selectra Electronics properties covered by the Comprehensive Agrarian Reform Program (CARP) as well as collection from DBP-Northern Cement Corporation account, disposition of unserviceable properties, and interest income of revolving fund from various years.



For the year 2017, remittance figures fairly present parallel disposition and collection efforts comparing from the previous years.

As provided in EO 323, all receipts from the sale of assets of PMO, except portions thereof for reimbursable custodianship and/or operational expenses, are remitted to the National Treasury.

The National Treasury is mandated to apportion the remittances made by PMO wherein sixty percent (60%) goes to the special account of the Agrarian Reform Fund and forty percent (40%) to the General Fund (EO 323).

3. Collection of Php.585 Billion from Sales, Leases, Dividends and Other Income

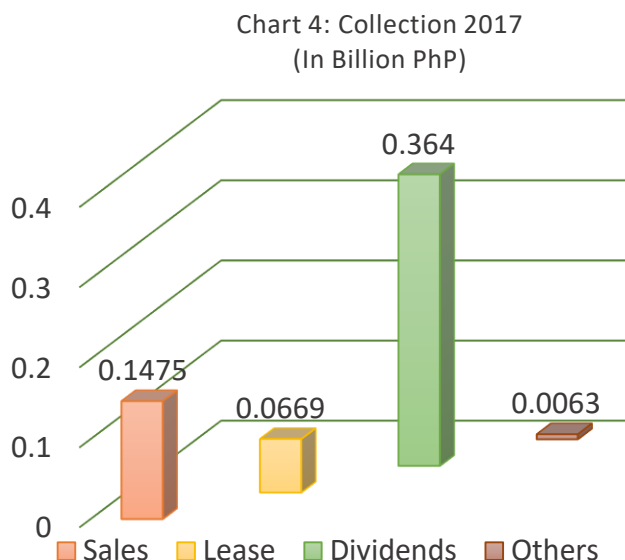
The PMO collected a total of P.585B in CY 2017 from the following disposition activities for CY 2017:

A. Sales

- Shares of Asean Finance Corporation - P.0915B
- Real and Other Properties of Al-Amanah Islamic Investment Bank of the Philippines - P.0064B
- Property of Luzon Aggregates, Inc. - P.0495B

B. Leases of Properties

- Cultural Center of the Philippines - P.0224B
- Elorde Sports & Tourism Development Corp. - P.0003B
- National Housing Authority - P.0134B
- Philippine Development Alternatives Foundation (PhilDAF)- P.0005B
- National Coal Authority - P.005B
- NG/National Power Corp./PhilDAF - P.0253B



C. Dividends

- Semirara Mining Corporation - P.364B

D. Others

- Northern Cement Corporation - P.0057B
- PMO Unserviceable Properties - P.0002B

E. Interest

- Retention Fund - P.0002B
- Collection Fund - P.0002B

Revenue Generation

4. Successful Sale of 3,000,000 shares of stock in Asean Finance Corp. Limited for Php.0915 billion

PMO has concluded the sale of its 3,000,000 shares of stock in Asean Finance Corporation, which was acquired by Resona Bank, Ltd. Singapore for P.0915 billion via Scheme of Arrangement based on Section 210, Chapter 50 of the Companies Act 2017 of Singapore in accordance with the terms of conditions approved/imposed by the Court in Singapore.



5. Settlement Offers of the Province of Batangas and Manila Bay Island Resort, Inc./Juanito Remulla

The PrC has confirmed the approval of the settlement offers on long standing cases, namely:

a) Recession of Sale with the Province of Batangas on a 28,955 has. property located in Batangas City with a settlement offer of Php.581 billion; and

b) Deficiency Claim against Manila Bay Island Resort, Inc. and/or Juanito Remulla for the outstanding principal obligation in the amount of Php.1089 billion.



5. Submission of Privatization Plans to the PrC

Upon completion of pre-disposition activities (e.g. inspection, inventory, appraisal, due diligence, consultation and coordination with other government entities, etc.), privatization plans are submitted to the PrC for approval. Subsequently, once approved, public bidding and/or other forms of disposition are implemented.

For the Year 2017, the PrC approved 68 properties out of 86 properties (79% approval rate from a target rate of 50%) submitted by PMO for disposition, comprising the following assets:

Disposition Mode	Assets/Properties
Public Bidding	Lots located in General Santos City and Polomolok, South Cotabato Lots in Parañaque City One membership share (golf and country club) Lots in Quezon City, Marikina City, Tagaytay City and Bulacan Lots in Pagsangahan, Quezon Lots in Kamuning, Quezon City Lots in Tanay, Rizal Lots in Makati City Lots in Quezon City, Laguna, Camarines Norte, and Quezon Province Buildings and Various Machinery and Equipment in Negros Occidental
Government to Government	Lots in Hermosa, Bataan Lots in Koronadal City Lots in Tanay, Rizal Lots in Atimonan, Quezon
Lease	Lots in Caloocan City Lot in Parañaque City Lots in Makati City
Offer for Sale	Lots in Davao City Lots in Makati City
Compromise Settlement	Deficiency Claim Lots in Sta. Rita, Aplaya, Batangas City
Others	Shares of Stock in a Mining Company Shares of Stock in a Financial Institution

1. ISO 9001:2015 Certification

The PMO was once again conferred a certification for ISO 9001:2015 standard, which was obtained in October 2017.

This allowed PMO to achieve better process integration, improve decision-making based on evidences, and foster a continual improvement for the betterment of the privatization process.

PMO also received a Government Quality Management Committee (GQMC) Certificate of Recognition in appreciation of the established PMO Quality Management System (QMS) in conformity with the ISO 9001 standard and the applicable Government Quality Management Systems Standards.



2. Freedom of Information Manual (FOI)

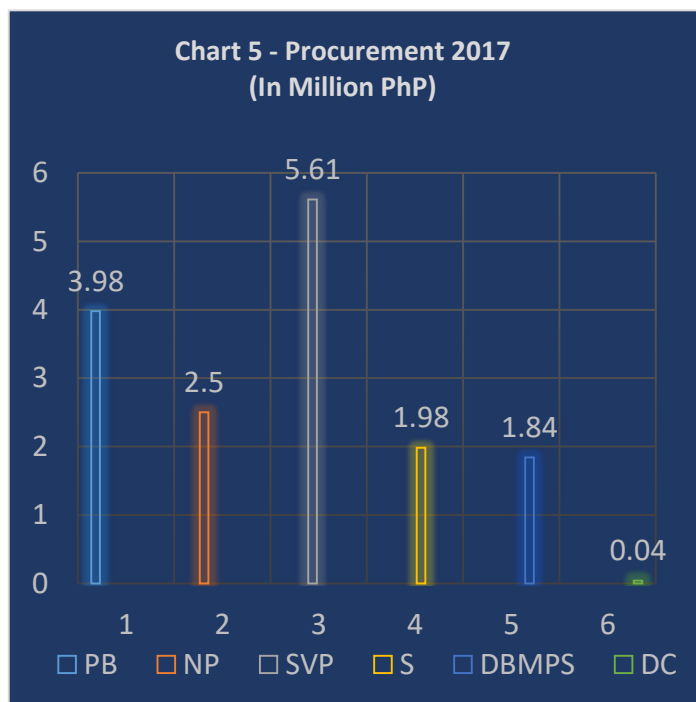
In accordance with EO 02-2016, the PMO has successfully implemented the FOI Manual starting January 2017 to enhance the government transparency and accountability in government transactions which involve public interest. In average, the PMO was able to process the requested documents within 5 working days.



3. Procurement

All procurement activities of PMO in CY 2017, which covered: a) Goods/Services; b) Property, Plant, and Equipment; c) Software Subscription/Purchase of Computer Software; d) Repair and Maintenance; and e) Supplies and Materials, were done in compliance with RA 9184, otherwise known as “The Government Procurement Reform Act”.

The total approved budget, as indicated in the Annual Procurement Plan, is P45.72 Million. The total amount of contracts awarded is P15.95M as some procurement projects in relation to the repair and renovation of office building will be awarded in 2018. Presented in Chart 5 is the summary of modes of procurement with the actual contracts awarded:



Mode of Procurement

Public Bidding (PB)	Shopping (S)
Negotiated Procurement (NP)	DBM Procurement Service (DBMPS)
Small Value Procurement (SVP)	Direct Contracting (DC)

4. Asset Registry

The PMO has continuously updated its comprehensive Asset Registry that identifies assets assigned/transferred to PMO by various entities, which includes the properties assigned to PMO upon the expiration of the corporate term of APT comprising 76 transferred assets, 12 government corporations, 36 financial claims re-conveyed by a government financial institution to the NG, assets of various entities absorbed by the defunct Board of Liquidators (BOL), which has over 22,000 landholdings, and other assets which PMO is the designated disposition entity. As of December 31, 2017, PMO's Account Liquidation Team updated 4,191 items.

5. Digitization of Records

Since the start of digitization of records in Q4 2014, the PMO had completed the digitization of vital documents like the tax certificates, transfer certificate of titles, and deeds of absolute sale of all assets transferred by the defunct BOL and APT to PMO. Currently, the PMO is in the process of digitizing all asset-related documents such as board resolutions, from 1950 up to the present.

Statement of Financial Position

As at December 31, 2017

ASSETS

Current assets

Cash and cash equivalents	139,893,091.54
Investments	-
Receivables	578,916,400.67
Inventories	2,201,634.19
Other current assets	1,127,600.64
Total current assets	722,138,727.04

Non-current assets

Investments	399,751,330.35
Receivables	15,108,719,024.21
Inventories	-
Property, plant and equipment	79,809,606.58
Intangible Assets	3,373,403.55
Other non-current assets	87,081,949.20
Total non-current assets	15,678,735,313.89

TOTAL ASSETS	16,400,874,040.93
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LIABILITIES

Current liabilities

Financial liabilities	19,128,045.79
Inter-agency payables	12,545,636.50
Trust liabilities	30,890,653.90
Deferred credits	322,662,877.16
Other payables	-
Total current liabilities	385,227,213.35

Non-current liabilities

Inter-agency payables	-
Trust liabilities	18,263,278.60
Deferred credits	15,659,250,189.00
Other payables	159,520,835.78
Total non-current liabilities	15,837,034,303.38
TOTAL LIABILITIES	16,222,261,516.73

TOTAL ASSETS LESS TOTAL LIABILITIES	178,612,524.20
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NET ASSETS/EQUITY

Accumulated surplus/(deficit)	178,612,524.20
TOTAL NET ASSETS/EQUITY	178,612,524.20

Statement of Financial Performance

As of December 31, 2017

Revenue	
Business income	52,547,874.14
Total revenue	52,547,874.14
 Less current operating expenses	
Personnel services	46,772,044.64
Maintenance and other operating expenses	58,120,937.62
Financial Expenses	6,550.00
Non-cash expenses	945,553,453.65
Current operating expenses	1,050,452,985.91
Surplus/(deficit) from current operations	(997,905,111.77)
 Net financial assistance/subsidy	
	46,847,418.13
Loss on sale of property, plant and equipment	(613,658.29)
Surplus/(deficit) for the period	(951,671,351.93)

Statement of Changes in Net Assets/Equity

As of December 31, 2017

Balance at January 1	1,185,370,778.05
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Add/(Deduct):

Change in accounting policy	-
Other adjustments	(1,880,930.86)

Restated balance	1,183,489,847.19
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Add/(Deduct):

Changes in Net Assets/Equity for the Calendar Year

Surplus/(Deficit) for the period	(951,671,351.93)
Adjustment of net revenue recognized directly in net assets/equity	(58,791,400.85)
Others	5,585,429.79

Balance at December 31	178,612,524.20
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Statement of Cash Flows

As of December 31, 2017

Cash Flows from Operating Activities

Cash Inflows

Receipt of Notice of Cash Allocation	56,893,500.76
Collection of income/revenues	571,125.51
Collection of receivables	54,033,124.88
Trust receipts	497,849,830.48
Other receipts	2,351,223.52
Adjustments	1,555,818.72
Total Cash Inflows	613,254,623.87

Cash Outflows

Remittance to national treasury	571,113,840.42
Payment of expenses	76,371,664.99
Purchase of inventory	478,760.25
Grant of cash advances	3,951,942.05
Prepayments	2,371,702.75
Refund of deposits	196,500.00
Payment of payables	10,040,823.30
Remittance of personnel benefit contributions and mandatory deductions	15,686,692.05
Release of inter-agency fund transfer	2,354,615.70
Other disbursements	1,545,064.09
Reversal of unutilized NCA	10,046,082.63
Total Cash Outflows	694,157,688.23

Net Cash Provided by (Used in) Operating Activities

(80,903,064.36)

Cash Flows from Investing Activities

Cash Inflows

Proceeds from sale/disposal of property, plant and equipment	220,078.00
Receipt of cash dividends	31,218,470.00
Proceeds from matured/return of investments	1,230,333.82
Total Cash Inflows	32,668,881.82

Cash Outflows

Purchase of property, plant and equipment	1,647,835.00
Purchase of intangible assets	277,041.69
Total Cash Outflows	1,924,876.69

Net Cash Provided by (Used in) Investing Activities

30,744,005.13

Increase (Decrease) in Cash and Cash Equivalents

(50,159,059.23)

Cash and Cash Equivalents, January 1

190,052,150.77

Cash and Cash Equivalents, December 31

139,893,091.54

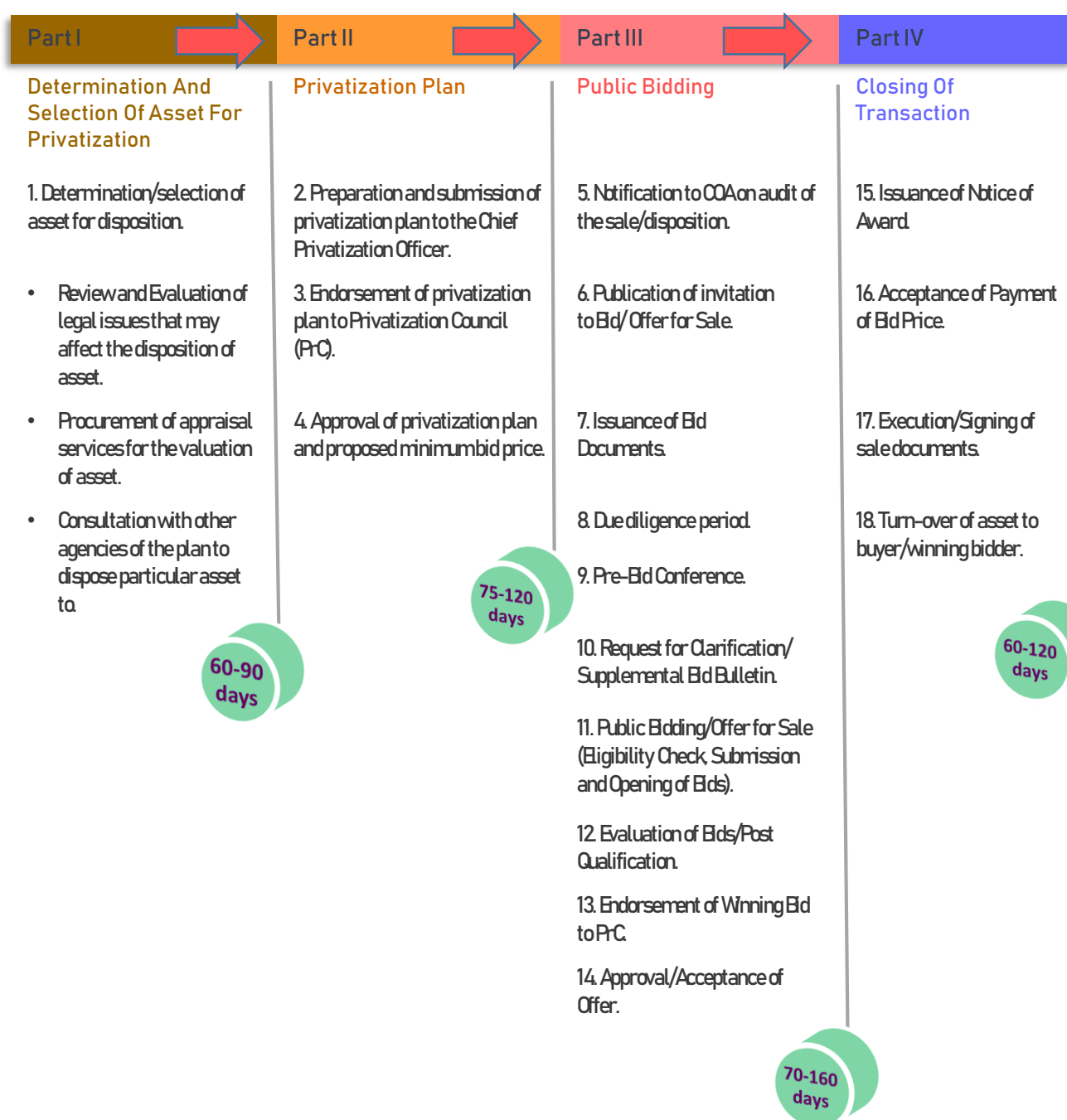
Statement of Comparison of Budget and Actual Amounts

As of December 31, 2017

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual	
	Original	Final			
Receipts					
Services and business income	74,037,500.00	74,037,500.00	23,878,319.85	50,159,180.15	
Total Receipts	74,037,500.00	74,037,500.00	23,878,319.85	50,159,180.15	
Payments					
Personnel services	54,225,000.00	55,467,051.00	46,994,480.28	8,472,570.72	
Maintenance and other operating expenses	107,848,250.00	103,929,654.37	66,308,239.12	37,621,415.25	
Capital outlay	2,151,750.00	6,070,345.63	6,070,345.63	-	
Total Payments	164,225,000.00	165,467,051.00	119,373,065.03	46,093,985.97	
Net Receipts/Payments	(90,187,500.00)	(91,429,551.00)	(95,494,745.18)	4,065,194.18	

Privatization Process Flow

The privatization process takes at least sixty (60) days or longer varying on the nature and complexity of the asset involved. Depending on the asset, the issuance or release of Bid Documents could start from publication until a day before the bid submission deadline. The due diligence period normally coincides with the period for the issuance or release of Bid Documents. The period allotted for due diligence largely depends on the nature and complexity of the asset bid out.



Assets for Disposition

Sources and Classification of Assets

The assets for disposition by PMO comprise of real estate, building and improvement, plant and equipment, financial instruments or other financial interests, equity investments, such as mining claims, etc.; or financial form, like loan and other receivables. As of December 31, 2017, there are:

- 75 various entities classified as “Transferred Assets” from Philippine National Bank (PNB) and Development Bank of the Philippines (DBP); from National Development Company (NDC); and from Philippine Export and Foreign Loan Guarantee Corporation (PhilGuarantee);
- 35 financial assets re-conveyed by the Land Bank of the Philippines (LBP);
- 12 Government-Owned and Controlled Corporations (GOCCs);
- Board of Liquidator’s (BOL) assets for disposition turned over to the PMO under EO 471; and
- Other assets, which the PMO is the designated disposition entity.

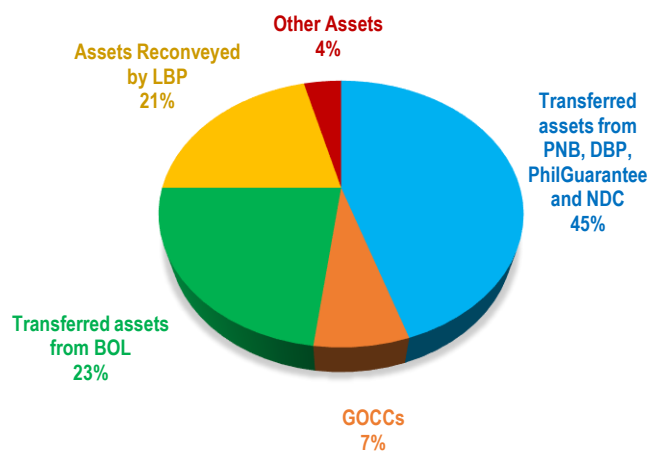


Chart 6: Sources of government assets/properties assigned/transferred to the PMO.

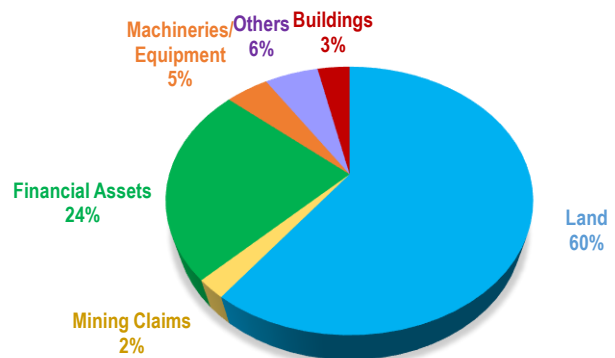


Chart 7: Classification of government assets/properties assigned/transferred to the PMO.

Assets for Disposition

A. Transferred Assets from PNB, DBP, PhilGuarantee and NDC

NO.	ASSET NAME	DESCRIPTION
1	Apo Production Unit, Incorporated	Printing machineries and equipment
2	Asialand Development Corporation	Parcels of land located in San Jose Del Monte, Bulacan
3	Asiatic Integrated Corporation	Warehouses in Mariveles, Bataan
4	Atlas Textile Mills	Land located in Novaliches, Quezon City
5	Basay Mining Corporation	Mining claims
6	Carruf Development Corporation	Condominium Units in Legaspi Towers 300 located in Roxas Blvd., Manila
7	Cellophil Resources Corporation	Shares of Stocks
8	Central Santos Lopez	Parcels of land located in San Rafael, Iloilo
9	Computer Electronics, Incorporated	Parcel of land located in Veterans Village, Quezon City
10	Cultural Center of the Philippines	Parcel of land located in Manila
11	Davao Timber Corporation	Parcel of land located in Mati, Davao Oriental
12	DBT Integrated Home and Development Corp.	Parcels of land located in Angono, Rizal
13	Delta Motors Corporation	Various parcels of land in Parañaque City, Tondo, Manila, Quezon City and Silang, Cavite
14	Elorde Sports and Tourism Development Corp.	Parcel of land located in Sucat Road, Parañaque
15	Emmanuel Community Hospital, Incorporated	Parcel of land with buildings and land improvements located in Tondo, Manila
16	Far East Starch Corporation	Parcel of land located in Calamba, Laguna
17	Fil-Eastern Wood Industries, Incorporated	Parcels of land located in Quezon City
18	Filipinas Carbon and Mining Corporation	For dissolution
19	Filipinas Mills, Inc.	Various real properties located in Antipolo and General Santos City
20	Hercules Minerals and Oils, Inc.	Mining Claims
21	Integrated Shoe, Incorporated	Parcel of land located in Caloocan City
22	Interland Chemicals, Incorporated	Parcel of land located in Atimonan, Quezon
23	Interphase Development Systems, Incorporated	For dissolution
24	Landoil Group of Companies	Various parcels of land and Share of Stocks
25	Landoil Resources Corporation	Parcels of land located in Mariveles, Bataan
26	Leyte Park Hotel	Parcel of land, buildings, other land improvements and various inventories located in Tacloban, Leyte
27	Luzon Aggregates, Incorporated	Parcels of land located in Norzagaray, Bulacan and Parañaque City
28	Manarra Cassava Flour Mills, Incorporated	Parcels of land located in Cadiz City, Negros Occidental
29	Manila Bay Island Resort, Inc.	Parcels of land located in Cavite
30	Maricalum Mining Corporation	Shares of Stock
31	Marinduque Mining and Industrial Corporation	Mining claims
32	Merchant Investment Corporation	Shares in Manila Golf and Country Club and Canlubang Golf and Country Club
33	Metro Manila Transit Corporation	Shares of Stock
34	Mindanao Polysack Mfg. Corporation	Parcel of land located in Matampay, Cotabato

Assets for Disposition

A. Transferred Assets from PNB, DBP, PhilGuarantee and NDC

NO.	ASSET NAME	DESCRIPTION
35	Mindanao Progress Corporation-NFA	Parcels of land located in Sultan Kudarat and Quezon City
36	Montilla Manufacturing Corporation	Parcels of land located in Negros Occidental
37	National Housing Authority	Parcel of land located in Tala, Caloocan City
38	National Sugar Development Company	Various parcels of land located in Floridablanca, Pampanga
39	Nonoc Mining and Industrial Corporation	Mining claims, machineries and equipment located in Surigao City
40	Pacific Mills, Incorporated	Parcel of land located in Balintawak, Quezon City
41	Pamintuan Development Company	Parcel of land located in Bo. Sinawan, Davao City
42	Pamplona Redwood Venner, Inc.	Various parcels of land located in Claveria, Cagayan, Tagaytay City and Angono, Rizal
43	Panay Railways, Incorporated	Shares of Stock and parcels of land
44	Pantranco North Express, Incorporated	Parcels of land located in Santiago, Isabela
45	Paper Industries Corporation of the Philippines	Shares of Stock
46	Paragon Paper Industries, Incorporated	Parcels of land located in Hermosa, Bataan
47	Peninsula Development Bank	Various parcels of land located in Camarines Norte, Quezon, Batangas and Quezon City
48	Peoples Industrial and Commercial Corporation	Parcel of land located in Navotas, Metro Manila
49	Philippine Iron Manufacturing Co., Inc. (PHILIMCO)/ Philippine United Foundry & Machinery Corp. (PHUMACO)	Parcels of land located in Cabuyao, Laguna and Quezon City
50	Philippine Aerospace Development Corporation	Shares of Stock
51	Philippine Cellophane Film Corporation	Shares of Stock and parcels of land located in Naguillan, La Union
52	Philippine Knitting Mills, Incorporated	Parcels of land located in Mayamot and Cupang, Antipolo, Rizal
53	Philippine National Construction Corporation	Shares of Stock and parcels of land
54	Philippine National Railways	Shares of Stock
55	Philippine Seeds, Incorporated	Parcels of land located in Talisay, Negros Occidental and Bay, Laguna
56	Philippine Singapore Ports Corporation	Share in Batulao Golf & Country Club
57	Philippine Smelters Corporation	Parcels of land located in Camarines Norte
58	Philippine Sugar Corporation	Shares of stock
59	Pioneer Glass and Manufacturing Corporation	Parcels of land located in Rosario, Cavite
60	Piso Development Bank, Incorporated	Financial Claims
61	Polysterene Manufacturing Company, Incorporated	Parcels of land located in Bo. Paso de Blas, Valenzuela City with buildings, machineries and equipment
62	Prime White Cement Corporation	Parcel of land located in San Fernando, Pampanga
63	Radio Philippines Network, Incorporated	Equity, Franchise, Machinery and Equipment
64	Rafols Hotel Corporation	Leasehold rights

Assets for Disposition

NO.	ASSET NAME	DESCRIPTION
A. Transferred Assets from PNB, DBP, PhilGuarantee and NDC		
65	Republic Hardwood, Incorporated	Parcels of land located in Camarines Norte
66	Sanpiro Realty Corporation	Condominium Units located in Atrium Building, Makati City
67	Selectra Electronics Corporation	Various parcels of land located in Montalban, Rizal, Quezon City and Baliuag, Bulacan
68	Semirara Coal Corporation	Shares of Stock
69	Sta. Clara Lumber Company, Incorporated	Parcels of land located in Zamboanga del Sur and Tagum, Davao del Norte
70	Sta. Cruz Agro-Industrial Corporation	Parcel of land and warehouses located in Valenzuela City
71	United Cathay Industries Corporation	Parcel of land located in San Mateo, Rizal
72	Utility Enterprises Corporation	Parcels of land located in Danao City, Cebu
73	VMC Rural Electrification Corporation	Various machineries and equipment located in Negros Occidental
74	Western Minolco Corporation	Condominium unit located in Green Mansion Condominium, Baguio City
75	Wright Paterson Manufacturing Corporation	Parcels of land located in San Jose, Occidental Mindoro
B. Government-Owned and Controlled Corporations (GOCCs)		
1	East Visayas Agricultural Projects, Inc.	Feedmill, Piggery, Buildings and Motorcycle Vehicle
2	Integrated Feedmills Corporation	For dissolution
3	Marawi Resort Hotel, Incorporated	Shares of Stock
4	Mindeva Coco-Coir Industries, Incorporated	Parcel of land located in Oroquieta, Cagayan
5	Mountain Springs Development Corporation	Shares of Stock
6	Northern Food Corporation	Shares of Stock, machinery and equipment located in Ilocos Norte
7	Philippine Fruit & Vegetable Inds., Inc.	Machineries, plant and equipment
8	Philippine Postal Corporation	Shares of stock
9	Phividec Panay Agro-Industrial Corporation	Shares of Stock and land located in Panay, Iloilo
10	San Carlos Fruit Corporation	For dissolution
11	Shoe Technology Corporation	For dissolution
12	USIPHIL, Incorporated	Shares of Stock
C. Other Assets		
1	Al-Amanah Islamic & Investment Bank of the Phils.	Parcels of land located in Mindanao
2	Central Bank-Board of Liquidators (CB-BOL)	Parcels of land (subject of actual turn-over and physical inventory)
3	Food Terminal, Incorporated	Parcel of land located in Taguig City (PEZA Area)
4	National Government/Makati Property	Parcels of land located in Makati City
5	New Bilibid Prison (NBP)	Parcels of land located in Muntinlupa City (subject of actual turn-over and physical inventory)

Assets for Disposition

D. Reconveyed Assets

NO.	ASSET NAME
1	Aggregate Mining Exponent
2	Air Manila, Inc.
3	Aluminum World Corp.
4	Asian Water and Sewer Systems, Inc.
5	Baguio Hilltop Enterprises
6	Balane, Salvador
7	Black Mountain, Inc.
8	Caloocan City Government
9	Cathay Philippines Electronics, Inc.
10	Cement Center, Inc.
11	Clover Manufacturing
12	Development Bank of Rizal
13	Erectors, Inc.
14	Games and Amusement Board
15	Golden Country Farms, Inc
16	Manila Seedling Bank Foundation, Inc.
17	Mayflower Shipping Corporation
18	Metro Manila Commission
19	Mindanao Coconut Oil Mills, Inc.
20	Municipality of Malabon
21	NDC/National Steel Corporation
22	PCSO/Lung Center of the Philippines
23	Peroxide Philippines, Corporation
24	Philippine Airlines, Inc.
25	Philippine Navy
26	Philippine Sugar Commission
27	Public Estate Authority
28	Southwestern Export Crafts Co.
29	Sta. Ines Mining and Steel Corporation
30	Sugar Producers Cooperative
31	Sulu-Agro Industrial Corporation
32	Tayabas Cement Co., Inc.
33	Trident Mining and Ind. Corporation
34	V.C. Ponce Co., Inc.
35	Western Agro Ind. Corporation

Assets for Disposition

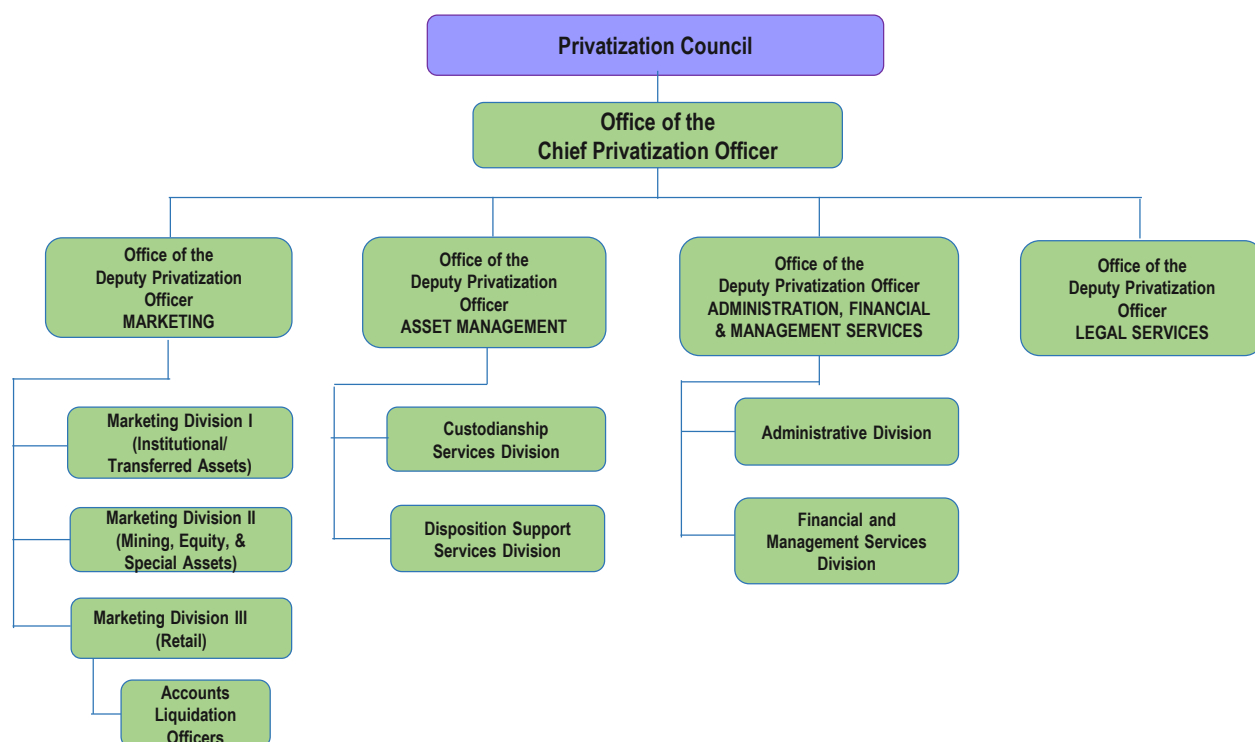
E. Transferred Assets from Board of Liquidators

NO.	ASSET NAME	DESCRIPTION
1	Abaca Corp. of the Phils. (ABACORP)	Lots located in (a) Iriga City; (b) Garchitorena, Camarines Sur; (c) Gubat, Sorsogon; (d) Tigaon, Camarines Sur
2	Land Settlement Development Corporation (LASEDECO) / National Resettlement and Rehabilitation Administration (NARRA)	Lots located in (a) General Santos City; (b) Polomolok, South Cotabato; (c) Tupi, South Cotabato; (d) Surallah, South Cotabato; (e) Koronadal City, South Cotabato; (f) Tampakan, South Cotabato; (g) Banga, South Cotabato; (h) Sto. Niño, South Cotabato; (i) Norala, South Cotabato; (j) Isulan, Sultan Kudarat; (k) Cabanatuan City
3	Leyta Sab-A Basin Development Authority	Lots located in (a) Tacloban City - Prudasco; (b) Sitio Simangan, Isabela, Leyte; (c) San Miguel, Leyte; (d) Cebu;
4	National Abaca & Other Fibers Corporation (NAFCO)	Lots located in (a) Compostella Valley, Davao; (b) Davao Del Sur; (c) Davao Oriental; (d) Davao del Norte; (e) Davao City; (f) San Francisco, Quezon; (g) Zamboanga City; (h) Tarlac; (i) Butulan, Abad Santos, Davao Occidental; (j) Negros Occidental
5	National Coconut Corporation (NACOCO)	Lots located in San Miguel, Manila and Buenavista, Quezon
6	National Marketing Corp. (NAMARCO)	Lots located in (a) Guinayangan, Quezon and (b) Licab, Nueva Ecija
7	National Coal Authority (NCA)	Lots located in Sta Rita, Aplaya, Batangas City

Organizational Chart

The key management personnel of the PMO are the Chief Privatization Officer (CPO) and four (4) Deputy Privatization Officers (DPOs).

The senior officers group consists of the agency's Division Chiefs. All PMO personnel are engaged on a contractual basis based on approval of the Department of Budget and Management dated May 7, 2012 pursuant to EO 366-2004 ("The Government Rationalization Program") and EO 471-2005 ("Directing the Merger of the Board of Liquidators and the Privatization and Management Office").



PMO's budget for personnel services for the year 2017 was passed through legislative action and approved by the President under the General Appropriations Act for fiscal year 2017 (RA 10924) dated December 29, 2016. PMO's approved budget for personnel services amounts to ₱55,467,000.00.

Table II- Summary of Filled & Vacant Positions
(As of 31 -Dec -2017)

Top Management	✓ 3	× 2
Senior Officers	✓ 7	× 0
Supervisory and Technical	✓ 15	× 4
Support and Administrative Staff	✓ 40	× 1
Total = 72	✓ 65	× 7

✓ Filled
× Vacant

THE PMO MANAGEMENT TEAM

CHIEF PRIVATIZATION OFFICER

GERARD L. CHAN

DEPUTY PRIVATIZATION OFFICERS

TONI ANGELI V. COO

ELLEN H. RONDAEL

SENIOR OFFICERS

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Attorney V – Legal Services

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Division Chief – Marketing Division I

CONCHITA Q. SAGUN
Division Chief – Marketing Division II

CESAR LUIS M. PARGAS
Division Chief – Marketing Division III

CARLA S. DEL PRADO
Chief Administrative Officer – Administrative Division

RHODORA B. TORRALBA
Chief Accountant – Financial and Management Division

DANTE M. PANTE
Chief Administrative Officer – Custodianship Services Division

MA. LIRIO A. ZABALA
Division Chief – Disposition Support Services Division



Activities and Initiatives

1. Planning Conference

The PMO conducts annual Planning Conference to formulate programs, activities and projects focusing on the proposed disposition plans and related activities for the following year as well as review accomplishments and recent developments of remaining activities for the current year. The 2017 Planning Conference was held at Taal Vista Hotel, Tagaytay City on October 12-13, 2017.



Photo taken at PMO Planning Conference on October 12-13, 2017 at Taal Vista Hotel, Tagaytay City

2. Developing Human Resource

In lieu of PMO's commitment to foster the development of its human resource, the PMO sent its personnel to various trainings and seminars conducted by reputable organizations and other government agencies such as the Civil Service Commission, Commission on Audit, and Department of Finance (DOF), among others. The PMO also conducted in-house trainings in relation to personality development, business writing and public speaking to improve not just the knowledge and skills of employees but also their psychological attribute towards work.

The National Intelligence Coordinating Agency (NICA), the primary intelligence and analysis arm of the Philippine Government, conducted a seminar on security, which includes structural reforms that could strengthen PMO's capability for intelligence collection, management, and assessment.



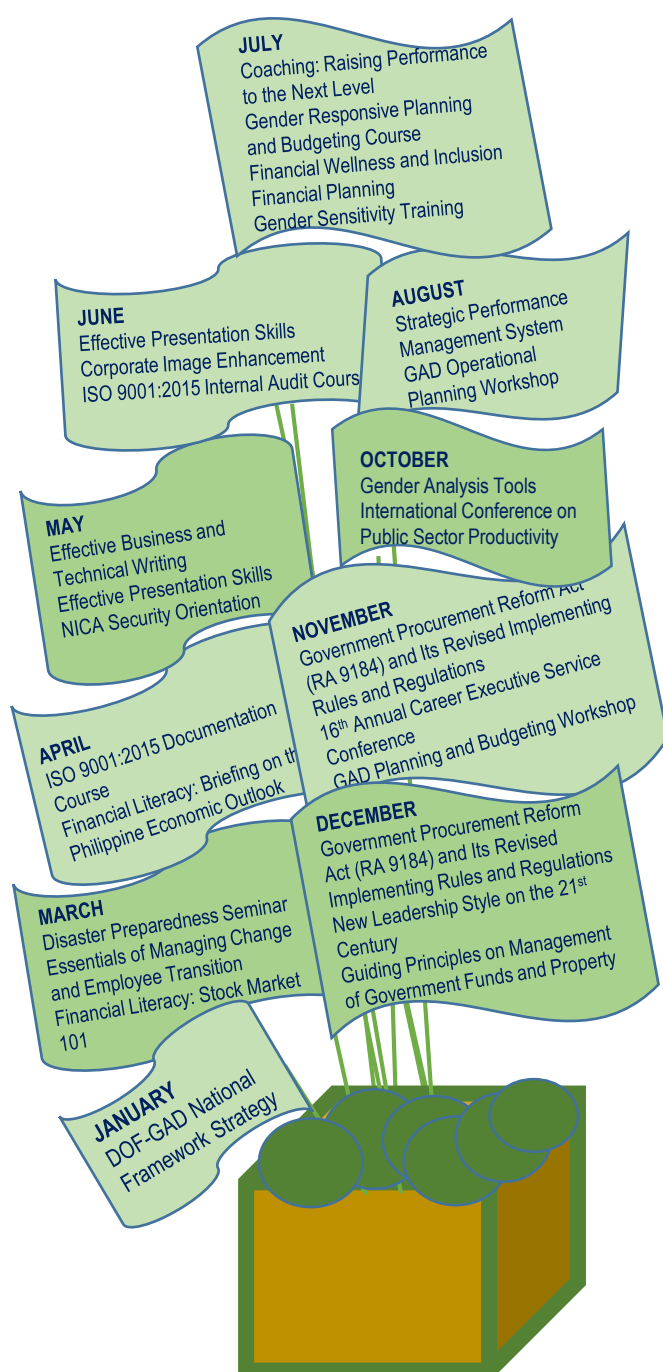
Photo taken during the Security Orientation conducted by NICA on May 30, 2017 at 4th Floor PMO Building, Makati City

The orientation also tackled the National Security Clearance System for government personnel wherein all personnel to be hired should went through the screening and verification process.

Moreover, NICA discussed the prescribed guidelines and directives that will promote unity and cohesion in the national intelligence community.

Activities and Initiatives

Training Calendar



In 2017, the PMO sent its employees to a total of 25 trainings/seminars conducted by various government agencies and reputable training institutions, an increase of 36.8% or an additional 6 trainings than the previous year.

Variety of trainings were provided in relation to leadership, performance management, government procurement, personality development, financial literacy, gender and development, ISO (International Standards), disaster preparedness, security, and other technical-related skills development course that will step up improvement of efficiency and quality of output of the employees.

Table III: Comparative Summary of Trainings/ Seminars 2016 & 2017

Types of Training/ Seminar	2016		2017	
	Number of Training Seminar	Total Attendees	Number of Training/ Seminar	Total Attendees
Managerial/ Leadership	6	24	7	8
Technical	9	40	5	133
Administrative	2	12	3	88
GAD	2	12	10	225
Total	19	88	25	454



As part of PMO's commitment to uphold and foster gender equality and sensitivity among officers, staff, and outsourced personnel, the PMO GAD Focal Point System (GFPS) was reconstituted pursuant to Office Order No. 2017-015, which was tasked to lead in mainstreaming of gender perspective in policies, plans and programs of the agency, and ensure that the implemented programs address the needs and concerns of employees and constituencies.



Photo taken at PMO GAD Planning and Budgeting Workshop on November 16 to 17, 2017 at Best Western Oxford Suites in Makati City

As part of the continual improvement process, members were sent to various trainings and seminars to equip them with sufficient knowledge and competency in order to help PMO develop programs that are in line with the GAD Planning and Budgeting guidelines. The said trainings attended are the following: 1) DOF National Framework Strategy conducted by the DOF on January 16-18, 2017 in Baguio City; 2) Gender Responsive Planning and Budgeting course conducted by the Miriam College - Women and Gender Institute on July 24-27, 2017; and 3) GAD Operational Planning Workshop conducted by DOF on August 22-23, 2017 at the Las Casas Filipinas de Acuzar, Bagac, Bataan.

The PMO-GFPS also organized several GAD activities within the office, such as: 1) Financial Literacy Seminars, namely: a) Stock Market 101 on March 31, 2017; b) A Briefing on the Philippine Economic Outlook on April 20, 2017; c) Financial Wellness and Inclusion on July 27, 2017; and d) Financial Planning Seminar on July 28, 2017; 2) Gender Sensitivity Training on July 7, 2017; 3) Gender Analysis Tools on October 5 and 6, 2017; and 4) GAD Planning and Budgeting Workshop on November 16 and 17, 2017.



Various infographic materials were also

disseminated to commemorate

Women's Month (March), Breastfeeding

Awareness (August), and

18-day Campaign to End Violence against

Women and Children (November).

GOOD THINGS about EXCLUSIVE BREASTFEEDING

- SAVES LIFE** (1): Protects baby against disease w/ antibacterial agents.
- PROVIDES** (1): all nutrients baby needs for the first 6 months.
- ENSURES** (3): clean and safe source of food.
- MAKES** (5): child grow strong and intelligent.
- BREAKS** (5): the cycle of diarrhea & malnutrition.
- BONDS** (1): mother and child.
- REDUCES** (7): mother's risk of ovarian & breast cancer.
- HELPS** (9): space pregnancies, a natural method of birth control.
- SAVES MONEY** (9): #BreastfeedingPH

Source: World Health Organization

www.pmo.gov.ph
fb.com.pmogad

BREASTFEEDING TIPS

- KNOW YOUR RIGHTS**: READ RALECTA or EXPANDED BREASTFEEDING ACT OF 2017
- PURCHASE A QUALITY BREAST PUMP**
- DETERMINE YOUR BABY'S DAILY FEEDING**
- DETERMINE & KEEP YOUR DUTY SCHEDULE FOR PUMPING MILK**
- DRESS UP SUITABLY** FOR YOUR PUMPING SESSIONS
- RELAX** WHILE HAVING YOUR PUMPING SESSION
- STORE EXPRESSED MILK PROPERLY**

#BreastfeedingPH

www.pmo.gov.ph
fb.com.pmogad

source: www.ph.theasianparent.com

DADS AND BREASTFEEDING

What can dad do?

- ATTEND BREASTFEEDING CLASS WITH MOM.**
- SKIN-TO-SKIN WITH YOUR BABY.**
- LET BABY SLEEP IN YOUR ROOM WITH YOU.**
- PRaise MOM, TELL HER SHE IS DOING GREAT.**
- BURP AND CHANGE DIAPER.**
- GIVE MOM BREAKS, PLAY WITH BABY.**
- REDUCE STRESS IN THE HOME.**

#BreastfeedingPH

www.pmo.gov.ph
fb.com.pmogad

source: www.undermyheartbirth.com

Contacts

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Loreto C. Santos
Supervising Administrative Officer

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Division Chief

Guillermo M. Luaces Jr.
Property Appraiser IV

Frontline Services

Central Receiving Unit – DL 8933453

Lobby – DL 8188244

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Arnel D. Palomaria
Market Specialist IV

MARKETING DIVISION II – DL 8176331

Conchita Q. Sagun
Division Chief

Vergie S. Menil
Market Specialist IV

MARKETING DIVISION III – DL 8107578

Cesar Luis M. Pargas
Division Chief

Blesilda O. Sarip-Macmod
Market Specialist IV

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Chief Administrative Officer

Josephine B. Rabuya
Supervising Administrative Officer

FINANCIAL MANAGEMENT DIVISION -DL 8184591

Rhodora B. Torralba
Chief Accountant

Sandro R. Dela Cruz
Accountant IV

The PMO's Seal

The seal of the PMO was endorsed by the National Historical Commission of the Philippines, In conformity with the basic heraldic rules as provided in Republic Act 8491 ("The Flag and Heraldic Code of the Philippines"), and approved by the Office of the President in July 2017.



LOGO SYMBOLISM

2001	:	year the Privatization and Management Office was organized
SUN	:	transparency
THREE STARS	:	assets located in Luzon, Visayas, and Mindanao
TWO SEA LIONS	:	cautiousness and alertness
BUILDING WITH FOUR PILLARS	:	council that oversees the privatization program of the Government composed of Secretary of Finance as Chairman, with (Secretaries of Budget and Management, Trade and Industry, National Economic and Development Authority, and Justice) as members
KEY	:	role of Government's privatization program in economic stability



Privatization and Management Office

104 Gamboa St., Legaspi Village, Makati City

www.pmo.gov.ph