





PHILIPPINE POSTAL CORPORATION

# ANNUAL REPORT 2023





## ABOUT COVER

The cover of the Annual Report 2023 includes the upgraded transportation of the Philippine Post Office mainly used for delivery at the foreground, to highlight the mandate of the organization on ensuring that packages are delivered securely and on time. In the next layer in the background is the image of the historic Philippine Post Office building in Manila, to showcase the cultural dimension attributed to the organization. At the last layer in the background is the map of the world symbolizing the international reach of the Philippine Post Office. The blue background and blue/red font color stands for the official colors of the organization.

Special thanks to the Corporate Planning Department, Corporate Communications, Central Office and all Postal Areas, Departments and Divisions for their invaluable inputs and contributions to the 2023 PHLPost Annual Report.

© 2023 Philippine Postal Corporation

Philippine Postal Corporation  
Magallanes Drive, Liwasang Bonifacio, Brgy. 659-A  
1000 Ermita, Manila, Philippines  
[www.phlpost.gov.ph](http://www.phlpost.gov.ph)

# CONTENTS

<b>3</b>	<b>OVERVIEW</b>
4	Historical Milestones
<b>5</b>	<b>PART I: Statement of the Corporate Intent</b>
5	Mandate
5	Vision, Mission, and Core Values
6	Corporate Goals and Objectives
6	Philippine Postal Corporation Strategy Map
<b>7</b>	<b>PART II: Corporate Profile</b>
7	I. Organizational Structure
7	A. GCG-Approved Organizational Structure
8	B. Organizational Structure as of 31 December 2023
9	II. PHLPost Board of Directors and Management Officials
9	A. Board of Directors
9	B. Management
10	C. Area Directors
11	III. Personnel Complement
12	IV. Postal Access
12	V. Postal Vehicle Inventory
13	VI. Post Office Connectivity
<b>14</b>	<b>PART III: POSTAL SERVICE OPERATION</b>
14	I. Products and Services
16	II. Issued Stamps
21	III. Delivery Performance
23	IV. Marketing Initiatives
24	V. Postal Traffic
<b>26</b>	<b>PART IV: CORPORATE FINANCIAL PERFORMANCE</b>
26	I. Revenue and Expenditure Budget
27	II. Financial Statement
27	III. Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)
<b>28</b>	<b>PART V: LEARNING AND DEVELOPMENT</b>
28	I. Local and Foreign Engagements
29	II. Gender and Development
<b>30</b>	<b>PART VI: CORPORATE PERFORMANCE SCORECARD</b>



On May 21, 2023, a massive fire destroyed our beloved and historic Manila Central Post Office Building leaving documents, equipment and philatelic artworks burned to the ground. We were deeply saddened by this unfortunate incident, but this has tested our resiliency - that in the face of adversity, the men and women of the Philippine Postal Corporation (The Post Office) have risen from the ashes and become stronger.

In the coming years, the neoclassical building will rise once again - restored to its old splendor and greatness.

The Year 2023 has been a challenging year for the Postal Service. While The Post Office maintains its traditional mail delivery service to serve communities who are not yet linked electronically, it has gone beyond tradition to stay relevant and competitive to continue serving the postal needs of every Filipino.

The year also saw a lot of opportunities where we could harness our resources of providing reliable postal service while investing in new services that are vital in serving Filipinos in the digital world.

Government and private humanitarian agencies continue to recognize the role of the postal service in distributing cash grants and payout services especially during calamities and disasters due to our presence even in remote areas.

To generate more interest in Philately, we have created new and unique stamps which are intended to capture the attention not only of philatelists, but the general public as well. Postage stamps help instill knowledge in culture, history, and national patrimony amongst the seasoned and casual collectors.

Expanding its customer base, The Post Office is helping set up "Postal Stations" run by Local Government Units (LGUs) in different parts of the country, especially in far-flung areas. We encourage our LGU/Barangay leaders to establish Postal Stations in their locality to stimulate growth and development in their respective communities.

As a government entity, the Post Office still maintains its Universal Service Obligation by offering postal services not just to Cities and Municipalities but also in distant areas where there is a need for a Post Office.

With over a century of bringing postal service to the country and the world, the Postal Service is still the right choice to serve the Filipino communities here and abroad.

The Post Office is honored to present the Annual Report for the year 2023.

# HISTORICAL MILESTONES

The Philippine Postal System has a history that spans over 250 years.

The first Post Office was established in the City of Manila, serving mainly to courier government and church documents. The Post Office was later organized by Spain's new postal district in 1779, encompassing Manila and the entire Philippine Archipelago.

1767

The Postal Service was organized in the Philippines. Overseas mail from the Philippines was conveyed to Europe by Spanish ships via eastbound routes through Mexico.

1783

The postal district was re-established and afterward, Manila became known as a leading center of postal services within Asia.

1837

The Philippines received the first postage stamps that were used in all the Spanish colonies. In 1872, Spain issued the first Philippine stamps, marked "Correos Filipinas", specifically used domestically.

1854

Spain joined the Universal Postal Union (UPU), which was announced in the Philippines two years later.

1875

President Emilio Aguinaldo ordered the establishment of the Postal Service to provide a postal system to Filipinos during that time.

1898

The Postal Service was reorganized as a Bureau under the Department of Trade (currently known as the Department of Trade and Industry) by virtue of Act No. 426, which was passed by the Philippine Commission.

1902

The Philippines finally joined the Universal Postal Union as a sovereign entity.

1922

The Manila Central Post Office located at Liwasang Bonifacio a neo-classical building was built. It features a design collaboration between Juan M. Arellano (known for his work on the Manila Metropolitan Theater and the Old Legislative Building), Tomás Mapúa (the architect behind De La Salle University's St. La Salle Hall), and Ralph Doane.

1926

The building was destroyed during the Battle of Manila in World War II. It was then restored the following year in 1946 retaining its original design.

1945

With the overhaul of the Philippine bureaucracy in 1987, the Bureau of Post was renamed the Postal Service Office (PSO) by virtue of Executive Order No. 125 issued by President Corazon Aquino on 13 April 1987, which also ordered to place the PSO under the Department of Transportation and Communications (DOTC).

1987

On 02 April 1992, through the Republic Act No.7354, also known as the "Postal Service Act of 1992", issued by President Fidel V. Ramos, PSO became a Government-Owned and Controlled Corporation named the Philippine Postal Corporation more commonly known today as PHLPost.

1992

# PART I

## STATEMENT OF THE CORPORATE INTENT

### MANDATE

As a Government-Owned and Controlled Corporation, the Philippine Postal Corporation is mandated to:

Plan, develop, promote, and operate a nationwide postal system with a network that extends or makes available at least ordinary mail service to any settlements in the country;

Provide for the collection, handling, transportation, delivery, forwarding, returning, and holding of mails, parcels, and like materials throughout the Philippines and pursuant to agreements entered into, to and from foreign countries; and,

Determine and dispose of, in a manner it deems most advantageous, with law and settled jurisprudence, confiscated or non-mailable mail matters prohibited articles, dead letters, and undelivered mails, except the sale of prohibited drugs, dangerous materials, and other banned articles as defined by law.



### MISSION

PHLPost is the leader in the delivery of communications, goods, and payment services, bridging communities within the Philippines and across the world.



### VISION

To provide efficient, competitive, environmentally friendly, and on-time delivery of communications, goods, and payment services within the Philippines and across the world with an empowered team of Postal Workers.

**I**

#### INTEGRITY

Quality of being honest and having strong moral principles; moral uprightness and ethical decision-making in day-to-day work life

**C**

#### COMMITMENT

The state or quality of being dedicated to a goal, job, cause, and activity thereby contributes to attaining organizational effectiveness.

**I**

#### INNOVATION

Creating/ developing a new method, idea, product, and the like, results in work improvement, cost efficiency, and seamless processes.

**T**

#### TEAMWORK

Collaborative effort of a group to achieve a common goal or to complete a task most effectively and efficiently.

**E**

#### ENTREPRENEURIAL SPIRIT

Creating value by way of knowing and understanding PHLPost products and services and effective resources management.

**E**

#### EXCELLENCE

Being outstanding/ extremely good in the performance of duties, applying exemplary behavior or attitude.

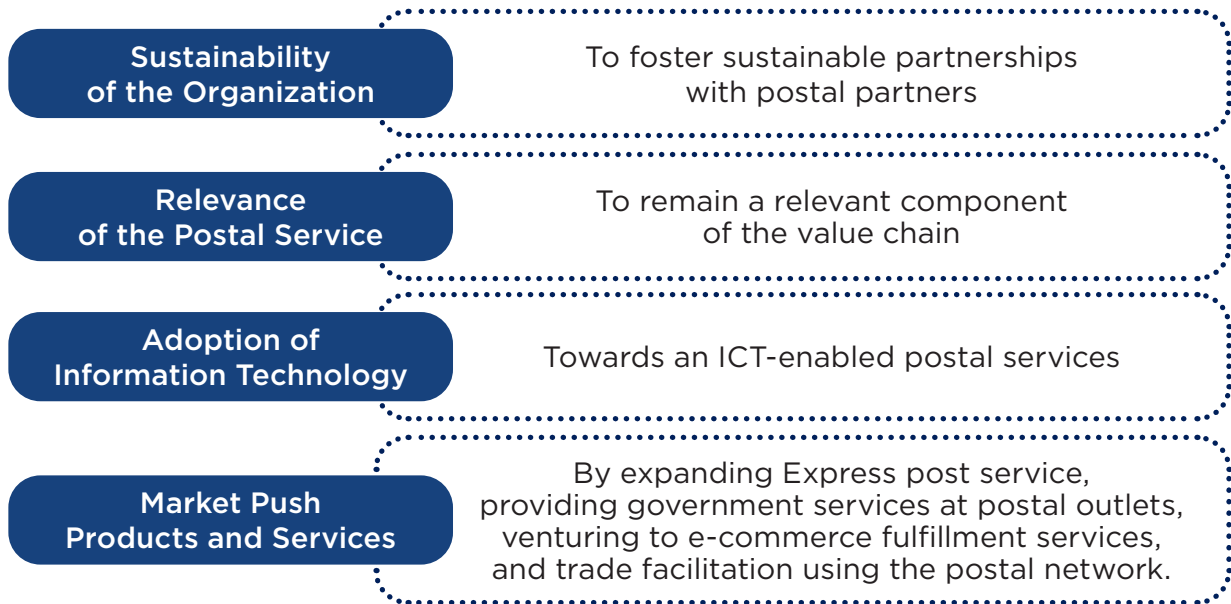
### CORE VALUES



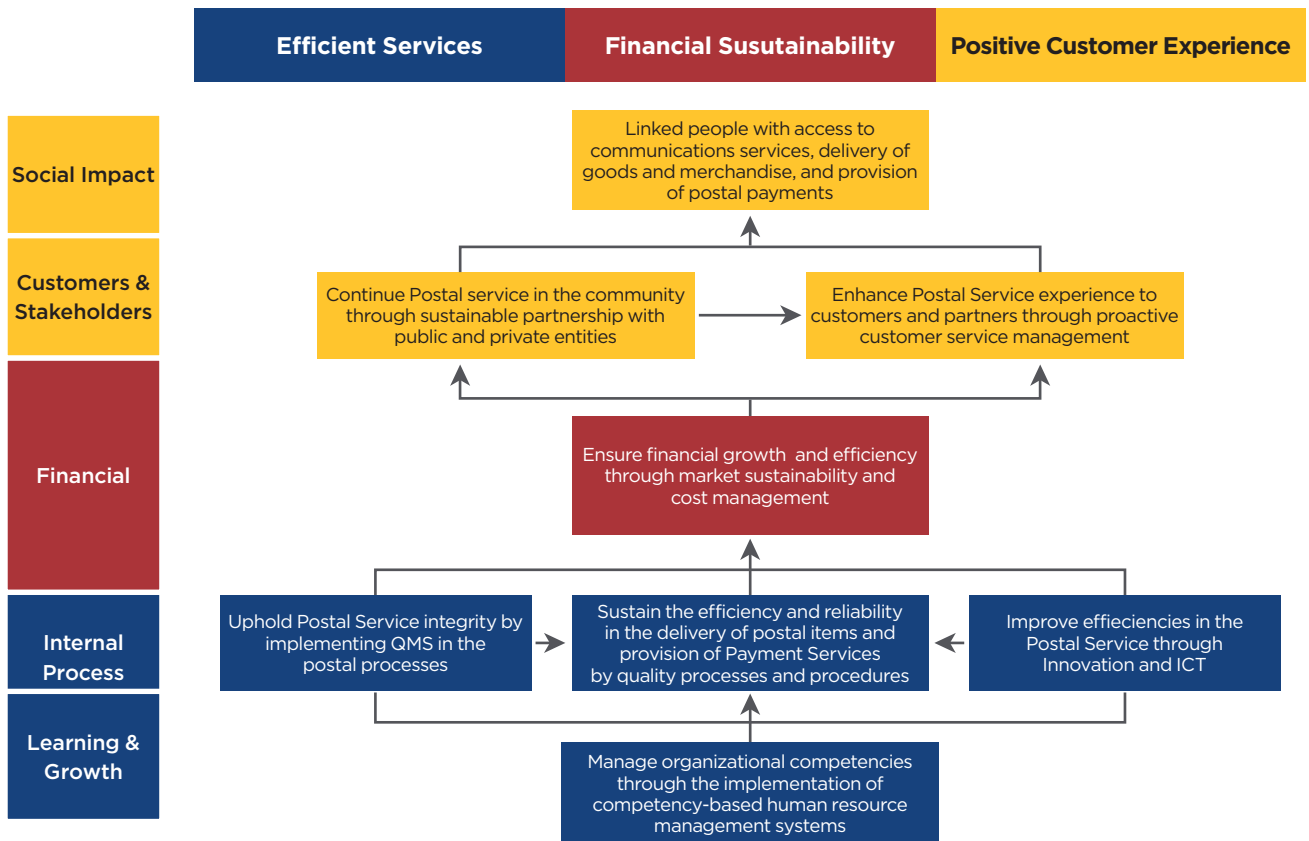
# Corporate Goals and Objectives

The Philippine Postal Corporation is committed to achieving full compliance with the Code of Corporate Governance as it is perceived to be equally important as per financial and non-financial performance. The Board ensures that proper framework and best practices are sustained in the Corporation for it to accomplish its short and long-term goals.

To attain its vision and effectively fulfill its mission, PHLPost shall pursue the following goals and objectives:



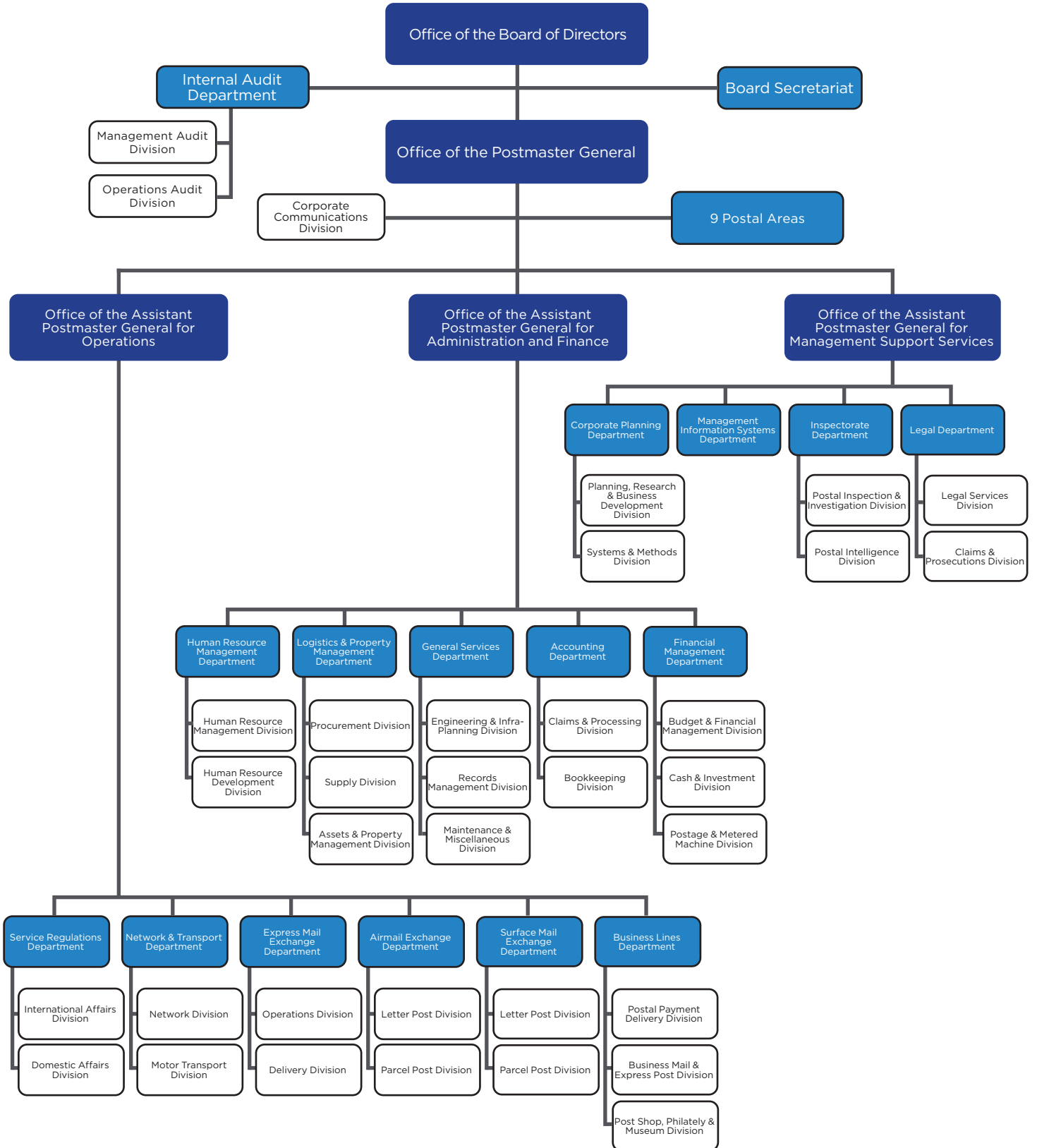
# Philippine Postal Corporation Strategy Map



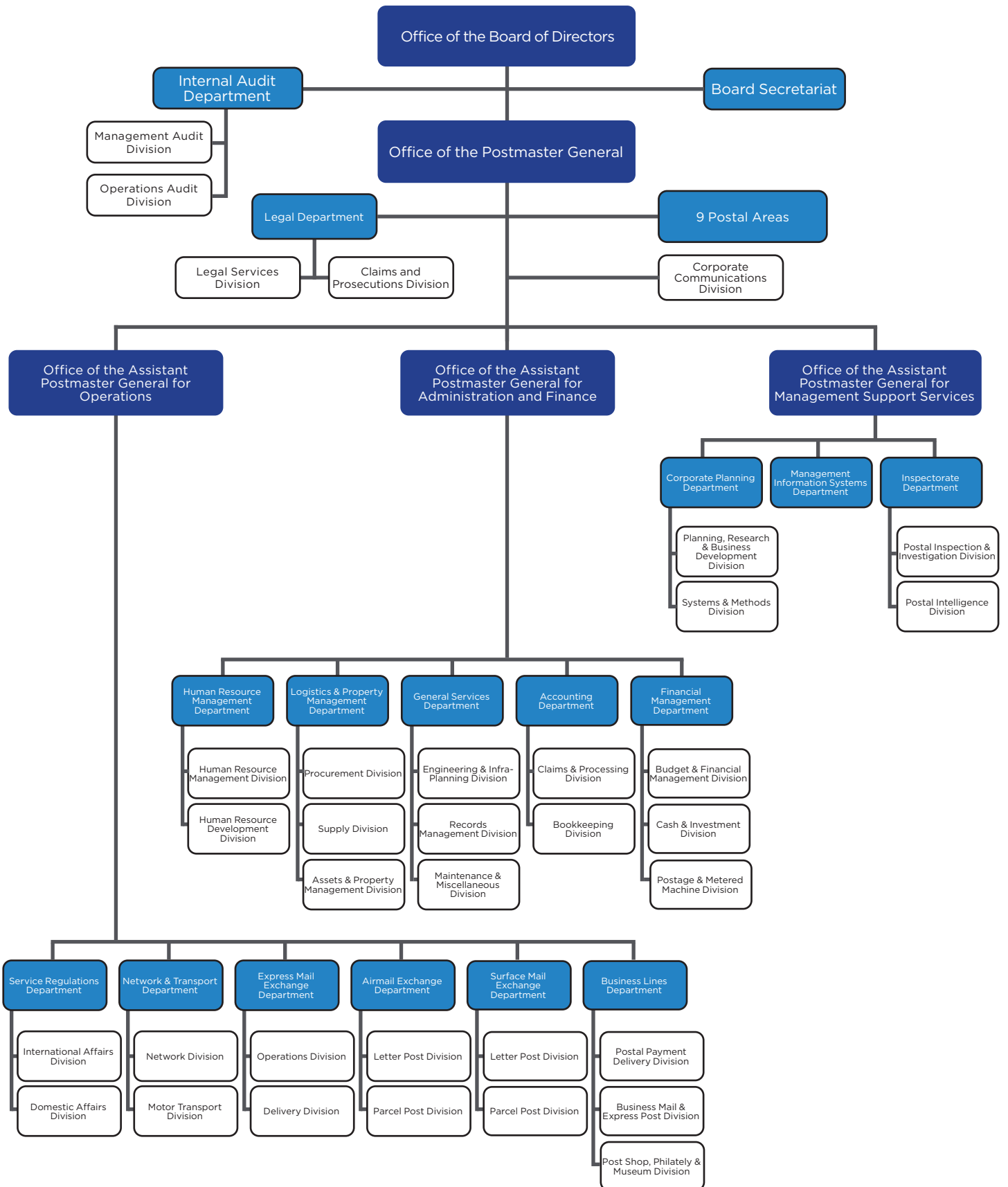
# PART II: CORPORATE PROFILE

## I. Organizational Structure

### A. GCG-Approved Organization Structure

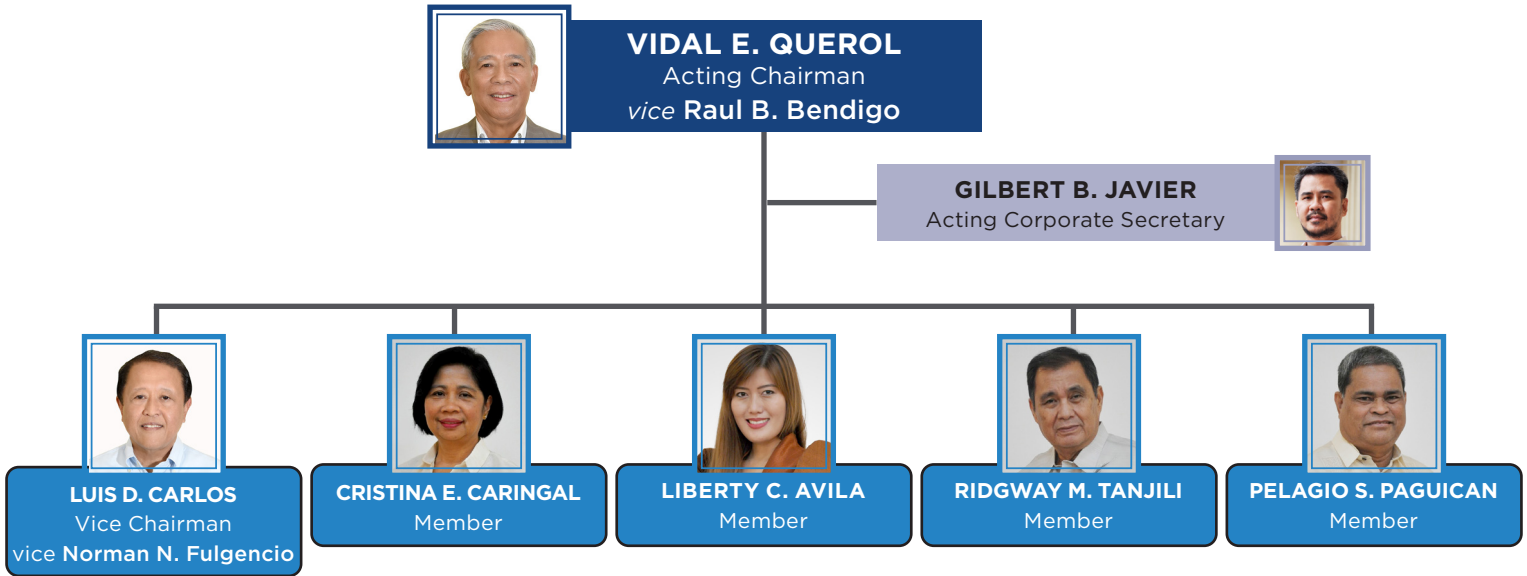


## B. Organizational Structure as of 31 December 2023

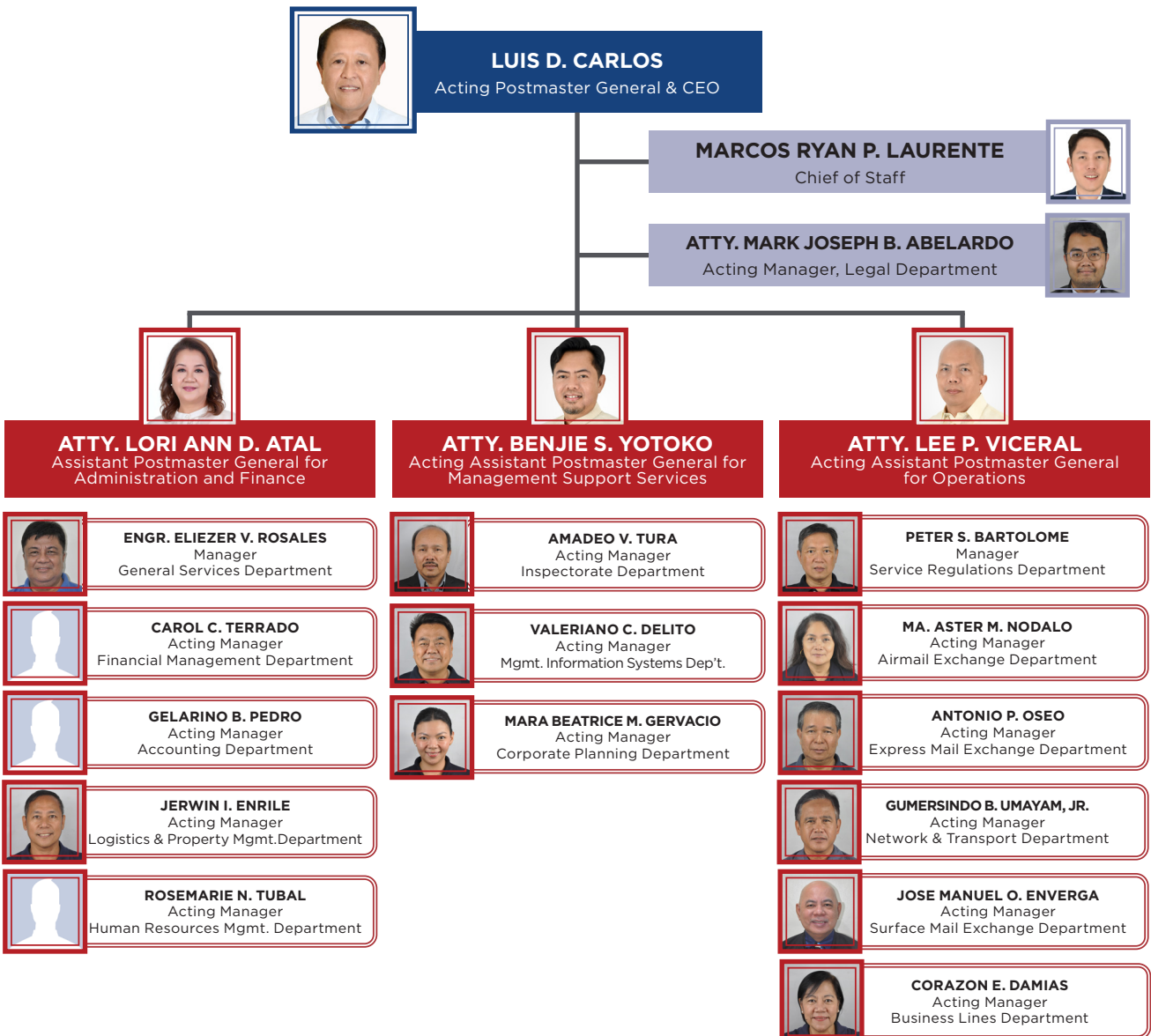


## II. PHLPost Board of Directors and Management Officials

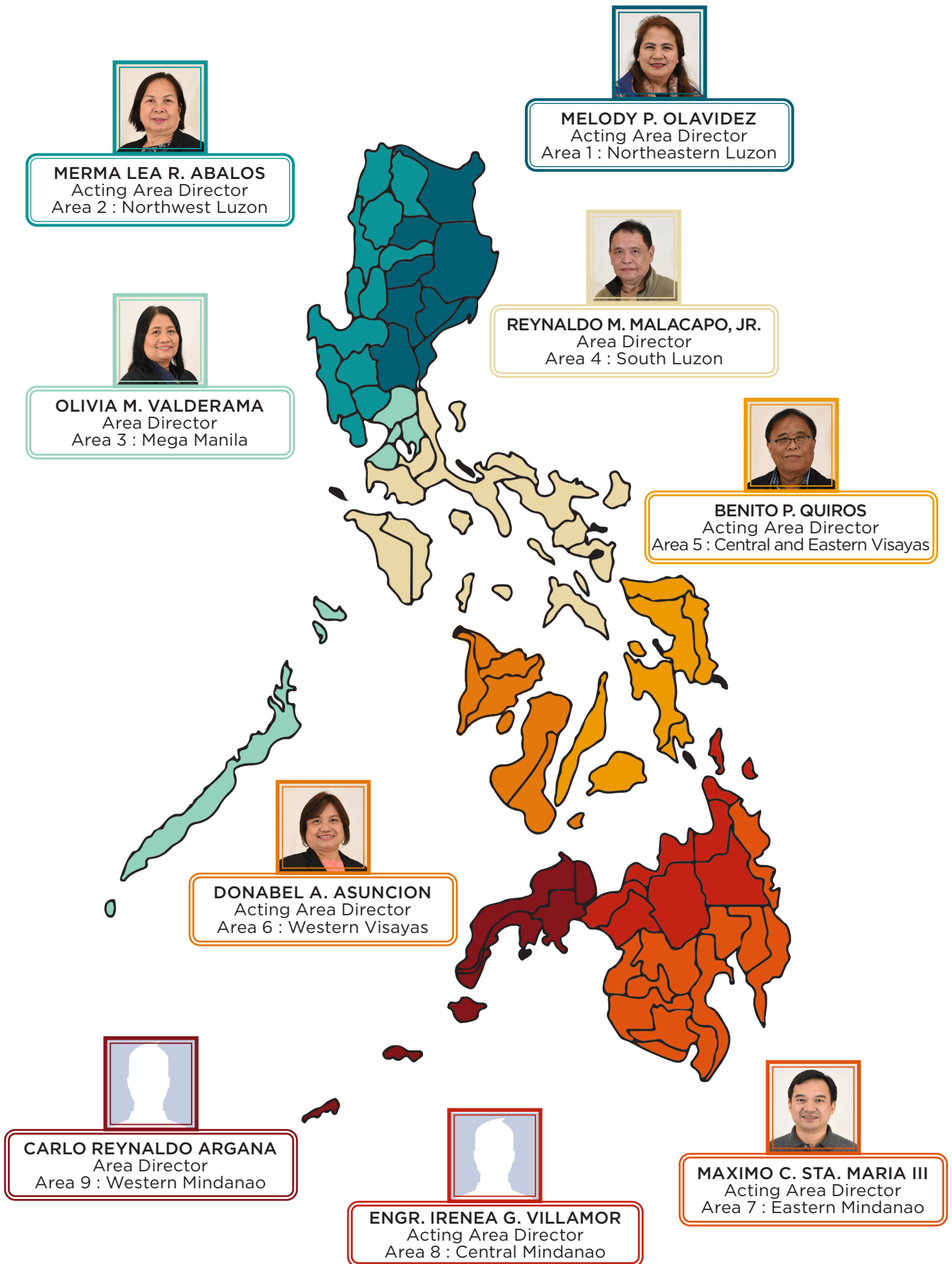
### A. Board of Directors



### B. Management



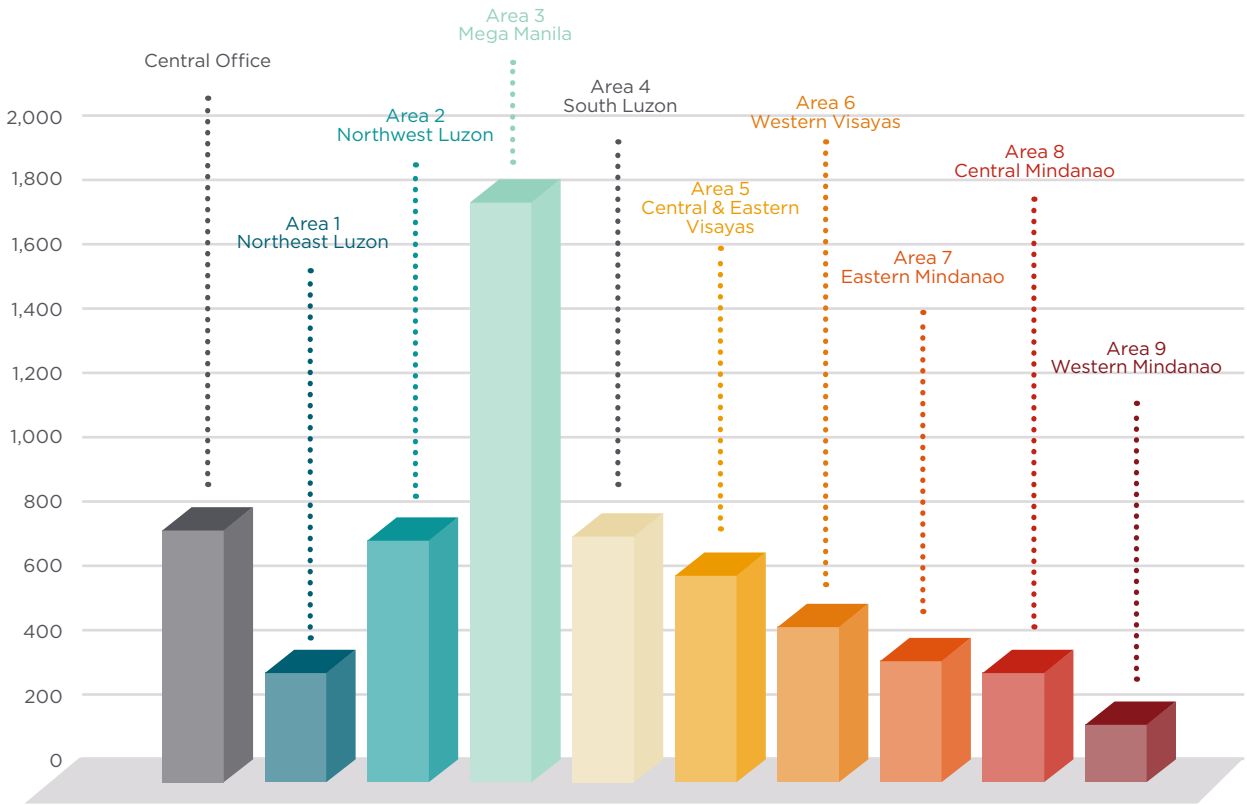
### C. Area Directors



### III. Personnel Complement

One of the Corporation’s best assets is its employees. Without the hardworking men and women of the Philippine Postal Corporation, all plans and programs of the corporation would not be possible.

The Corporation has employed a total of 7,079 personnel as of 31 December 2023. Of this number, 849 personnel are assigned at the Central Office while the remaining 6,230 are assigned in Area Offices.



## IV. Postal Access

PHLPost bridges communities by establishing Postal Stations all over the country that also links the Philippines to the rest of the world. As of 31 December 2023, 1,051 Cities/Municipalities have access to the Postal Service.

Postal Area	No. of Cities/ Municipalities	With Postal Access	Without Postal Access
Area 1 - North East Luzon Area	153	83	70
Area 2 - North West Luzon Area	242	182	60
Area 3 - Mega Manila Area	108	85	23
Area 4 - South Luzon Area	268	169	99
Area 5 - Central & East Visayas Area	244	175	69
Area 6 - Western Visayas Area	164	155	9
Area 7 - East Mindanao Area	154	66	88
Area 8 - Central Mindanao Area	170	86	84
Area 9 - Western Mindanao Area	131	50	81
<b>TOTAL</b>	<b>1,634</b>	<b>1,051</b>	<b>583</b>

Source: Service Regulations Department

## V. Postal Vehicle Inventory

As of 31 December 2023, PHLPost has a total of Ninety-Three (93) operational vehicles composed of delivery motorcycles, vans, trucks, and administrative vehicles.

In consideration to the depleting vehicles of the corporation, a multi-year reflighting program is established. This will enable the corporation to update and strengthen its fleet, together with the exploration of a multimodal mode of transportation.

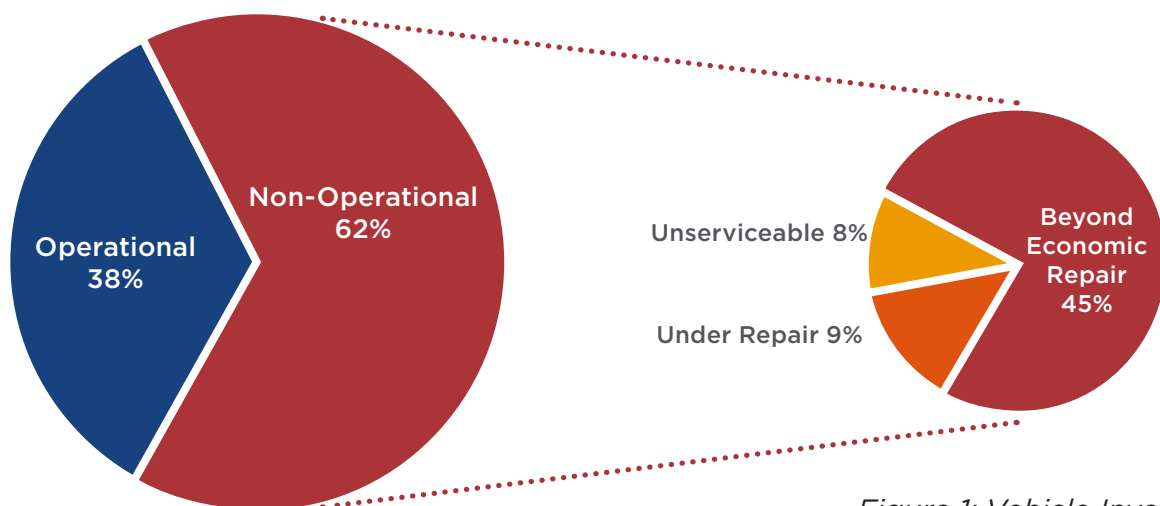


Figure 1: Vehicle Inventory  
Source: Network and Transport Department

## VI. Post Office Connectivity

PHLPost connected 818 out of 1,215 Post Offices as of CY2023, as part of the Corporation's efforts to provide real-time updates and information to employees and stakeholders.

Postal Area	Total No. of Connected Post Office
Area 1 - North East Luzon Area	70
Area 2 - North West Luzon Area	157
Area 3 - Mega Manila Area	158
Area 4 - South Luzon Area	129
Area 5 - Central & East Visayas Area	78
Area 6 - Western Visayas Area	77
Area 7 - East Mindanao Area	52
Area 8 - Central Mindanao Area	46
Area 9 - Western Mindanao Area	51
<b>TOTAL</b>	<b>818</b>

*Source: Management Information Systems Department*



# PART III: POSTAL SERVICE OPERATION

## I. Products and Services

### A. Documents

Items include letter and postcards weighing not more than 2 kilos which can be accepted in post offices and postal stations for delivery locally and globally.



#### ORDINARY

The cheapest means of sending non-time sensitive documents, personal/official which are sealed/unsealed and may or may not be subject for inspection.

#### TRACKED

The most economical way of sending business and personal mails that requires delivery information.

#### REGISTERED

The safest means of sending sensitive documents that requires tracking and proof of delivery either manually or electronically. This is the only delivery services required in legal proceeding.

#### EXPRESS

Premium service for sending time sensitive documents available in committed areas only.

SERVICES	REGULAR	PREMIUM	ELECTRONIC TRACKING	SIGNATURE REQUIRED UPON DELIVERY	INSURANCE	IMDEMNITY	PROOF OF DELIVERY (PHYSICAL/DIGITAL)	NUMBER OF DELIVERY ATTEMPTS	RETENTION PERIOD	DELIVERY OPTIONS	
										DOOR-TO-DOOR	PICK-UP
Ordinary	✓	X	X	X	X	X	X	3 Delivery attempts	30 Days	✓	✓
Tracked	✓	X	✓	✓	✓	✓	Digital	2 Door-to-door Delivery attempts	15 Days	✓	✓
Registered	✓	X	✓	✓	✓	✓	Physical	2 Door-to-door Delivery attempts 3rd attempt notice	30 Days	✓	✓
Express	X	✓	✓	✓	✓	✓	Digital	1 Door-to-door Delivery attempts	7 Days	✓	✓

### B. Goods or Merchandise

Perishable foodstuff, handcrafts and other merchandise including documents weighing beyond 2 kgs. to addresses within the country and abroad, available in all acceptance post offices nationwide.



#### EPACKET

Most affordable means of sending e-commerce goods and merchandise weighing up to 2kgs. only.

#### PARCEL POST

The safest and most economical way of sending goods and merchandise up to 20kgs.

#### EXPRESS POST

Premium service for sending sensitive merchandise of goods up to 20kgs. that requires tracking information available in committed areas only.

SERVICES	NON PRIORITY (SURFACE)	NON PRIORITY (SURFACE AIR)	PRIORITY (AIR)	PREMIUM	ELECTRONIC TRACKING	SIGNATURE	IMDEMNITY	MAXIMUM WEIGHT	NUMBER OF DELIVERY ATTEMPTS	DELIVERY OPTIONS	
										DOOR-TO-DOOR	PICK-UP
Parcel	✓	✓	✓	X	✓	✓	✓	UP TO 30 KGS.	3 Delivery attempts	✓	✓
Registered	X	✓	✓	X	✓ (Limited)	✓	✓	UP TO 2 KGS.	3 Delivery attempts	✓	✓
EMS	X	X	✓	✓	✓	✓	M <sup>1</sup>	UP TO 30 KGS.	1 Delivery attempt	✓	✓

M<sup>1</sup> - Mandatory for EMS members signatory to the EMS Multilateral Agreement

## C. Logistics



### TRUCKING

- ✓ Pick-up
- ✓ Delivery
- ✓ Distribution

### WAREHOUSING

- ✓ Storage
- ✓ Sorting
- ✓ Packing

## D. Payment Services

### MONEY ORDER SERVICE

- ✓ Mode of payment for fees due to government.

Bulk payment for benefit claims, gifts checks, etc. to be issued by corporate entities and individuals.

### INTERNATIONAL REMITTANCE

- ✓ **Inward Remittance**
  - Checks delivered to beneficiary's address
  - Direct deposit to beneficiary's bank account
- ✓ **Outward Remittance**
  - Paper-based money order
  - Electronic Money Order

### PAYOUT SERVICES

- ✓ Offers the delivery of financial assistance to the disaster-affected beneficiaries, disadvantaged and low-income segments of the society.

## E. Philatelic Items and Merchandise



Commemorative



Definitives



Personalized



Special

### STAMPS



POSTCARDS



MERCHANDISE

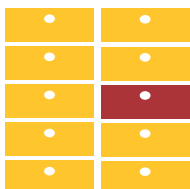


SOUVENIR FOLDER

## F. Other Services

### LOCK BOX

- Alternative means of receiving your mails
- Built in lock and key
- Only the owner can access



#### RENTAL FEES

(Annual, 12% VAT Inclusive)

Small	Php 1,120.00
Medium	Php 1,680.00
Large	Php 2,240.00

### SPACE RENTAL



WAREHOUSE



OFFICE



SHOOTING



SPACE



PARKING

## II. Issued Stamps

In CY 2023, twenty-nine (29) stamps with a market value of PhP15,249,400.00 were issued, commemorating various events and personalities:

### January

Year of the Rabbit 2023 - (Chinese New Year)  
Date of issue: 20 January 2023



A. Se-tenant Pairs



B. Miniature Sheets of 8



C. Souvenir Sheets of One

### February

Valentine's Day 2023 - Pupusuan Kita  
Date of issue: 10 February 2023



Se-tenant Blocks of 4

### March

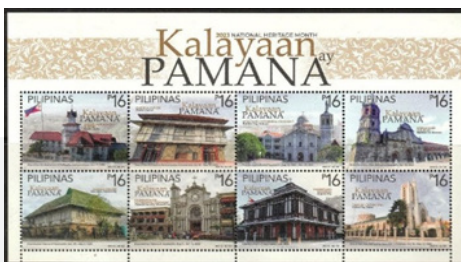
City of Tagum, Davao Del Norte  
Date of issue: 07 March 2023



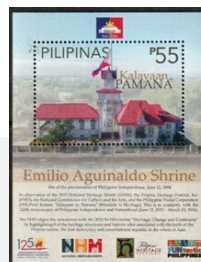
Se-tenant Blocks of 4

### May

National Heritage Month : Kalayaan ay Pamana  
Date of issue: 20 May 2023



A. Se-tenant miniature Sheets of 8



B. Souvenir Sheets of One

150th Anniversary of Tarlac  
Date of issue: 26 May 2023



Se-tenant Blocks of 4

**June**

75th Diamond Jubilee City of Naga  
Date of issue: 08 June 2023



Commemorative Cover

Independence Day 2023  
Date of issue: 12 June 2023



Se-tenant Pairs

Phil. Dev't. Insurance Commission (PDIC)  
Date of issue: 23 June 2023



Commemorative Stamp

First Year in the Office of Pres. F.R. Marcos, Jr  
Date of issue: 30 June 2023



Commemorative Cover

**July**

Year of the Ox  
Date of issue: 21 July 2023



Special Souvenir Sheets

Year of the Tiger  
Date of issue: 28 July 2023



Special Souvenir Sheets

**August**

Philippine Language  
Date of issue: 10 August 2023



Definitives - Series 1

Year of the Rabbit  
Date of issue: 11 August 2023



Special Souvenir Sheets with Taipei Logo

120th Anniversary Benguet Corporation  
Date of issue: 12 August 2023



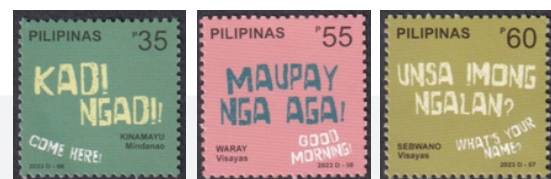
Commemorative Stamp

Philippine Language  
Date of issue: 18 August 2023



Definitives - Series 2

Philippine Language  
Date of issue: 24 August 2023



Definitives - Series 3

## September

National Teachers' Month 2023  
Date of issue: 05 September 2023



A. Miniature Sheets of 16



B. Se-tenant Strips of 4



C. Souvenir Sheets of 4

Philippine Statistic Authority 10th Anniversary  
Date of issue: 12 September 2023



Commemorative Stamp

Happy 66th Birthday Pres. F.R. Marcos, Jr.  
Date of issue: 12 September 2023



Single Stamp



Miniature Sheets of One

## October

100th Birth Anniversary Of Robert Cuyuito  
Date of issue: 30 September 2023



Single Stamp

Souvenir Sheets of One

Personalized Stamps: Generic (New PHLPost Logo)  
Date of issue: 05 October 2023



Miniature Sheets of 4 with Labels

## November

NSCM 2023: The MCPO Building  
Date of issue: 13 November 2023



Miniature Sheets of 4 with Labels

Philippine Historic Dogs  
Date of issue: 14 November 2023



Se-tenant Miniature Sheets of 8

National Children's Month  
Date of issue: 15 November 2023



Miniature Sheets of 8



Souvenir Sheet of 4

## December

Pasko 2023:  
Mother and Child  
Date of issue: 04 December 2023



Se-tenant Blocks of 4

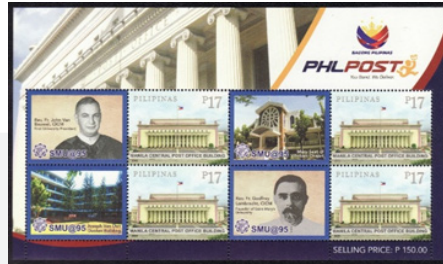


Miniature Sheets of 16

Centennial Founding Anniversary of St. Mary's University  
Date of issue: 08 December 2023



Single Stamp



SelyoKo Miniature Sheets of 4 with labels

First Circumnavigation of the World 500th Anniversary  
Date of issue: 26 December 2023



Miniature Sheets of 8

Philippine Language  
Date of issue: 29 December 2023



Definitives

Year of the Dragon  
Date of issue: 31 December 2023



A. Se-tenant Pairs



B. Souvenir Sheets of One



C. Miniature Sheets of 8

### III. Delivery Performance

MAIL TYPE	STANDARD DELIVERY	ACTUAL PERFORMANCE
<b>LETTER POST</b>		
<b>I. Domestic Ordinary</b>		
a. Intra-Region	within 10 days	85.77%
b. Inter-Region	within 15 days	85.86%
<b>II. Domestic Registered</b>		
a. Intra-Region	within 10 days	87.21%
b. Inter-Region	within 15 days	85.83%
<b>III. International</b>		
a. Intra-Region	within 10 days	92.97%
b. Inter-Region	within 15 days (after customs clearance)	92.53%
<b>INTERNATIONAL PARCEL POST</b>		
a. Intra-Region	within 10 days	90.62%
b. Inter-Region	within 15 days (after customs clearance)	90.93%
<b>EXPRESS POST</b>		
<b>I. Domestic</b>		
a. within Metro Manila	within 2 days	84.36%
b. Outside Metro Manila		
- Luzon	within 7 days	93.24%
- Visayas & Mindanao	within 10 days	89.76%
<b>II. International</b>		
a. Committed Areas handled by EMED	within 2 days (after customs clearance)	
b. Committed Areas not handled by EMED		
- Luzon	7 days	93.82%
- Visayan & Mindanao	10 days	96.22%

Source: Service Regulations Department





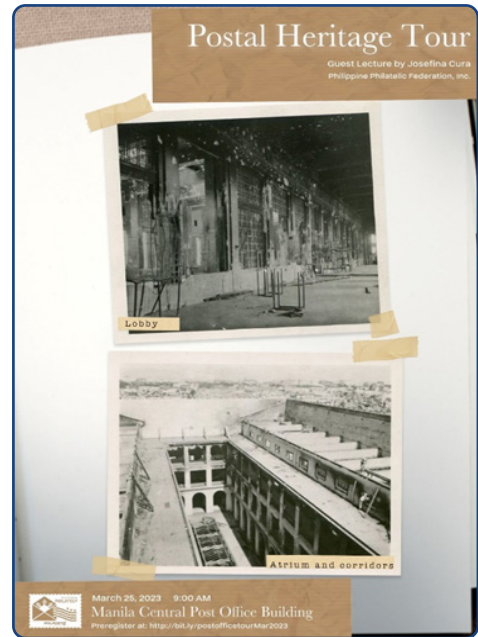
**Unveiling various philatelic stamps to give importance and recognition to history, heritage, culture, and arts through commemoration and preservation;**



## IV. Marketing Initiatives



Opening of additional Post Offices and Postal Stations to expand the market and ensure postal access to different areas in the Philippines.



Source: PHLPost Facebook Page

PHLPost conducted a Postal Heritage Tour in collaboration with the Philippine Philatelic Federation, Inc., to showcase the history of the Manila Central Post Office Building during the liberation of Manila.



Signing of Customs Ink Memorandum of Agreement (MOA) between PHLPost and Bureau of Customs (BOC) for efficient postal and customs transactions.



PHLPost celebrates National Stamp Collecting Month (NSCM) at the 256th Founding Anniversary of the Philippine Postal Service Exhibit in SM Mall of Asia showcasing Philippine history, culture, and arts.

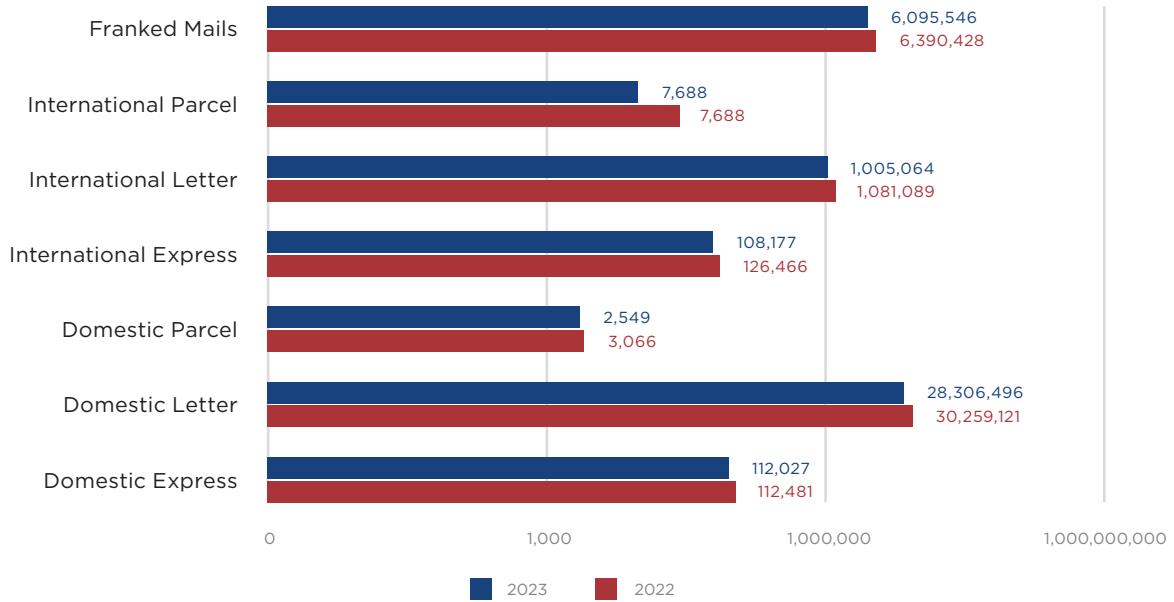


PHLPost celebrates World Post Day by conducting a Letter Writing Awareness Program which aims to teach students the relevance of letter-writing and sending mail.

## V. Postal Traffic

**Mail volume delivered** shows a decrease of 12.31% from CY2022. The largest share of the total delivered is Domestic Letter Post with 89.73%, followed by International Letter Post with 5.95%, and Franked Mail with 3.49%.

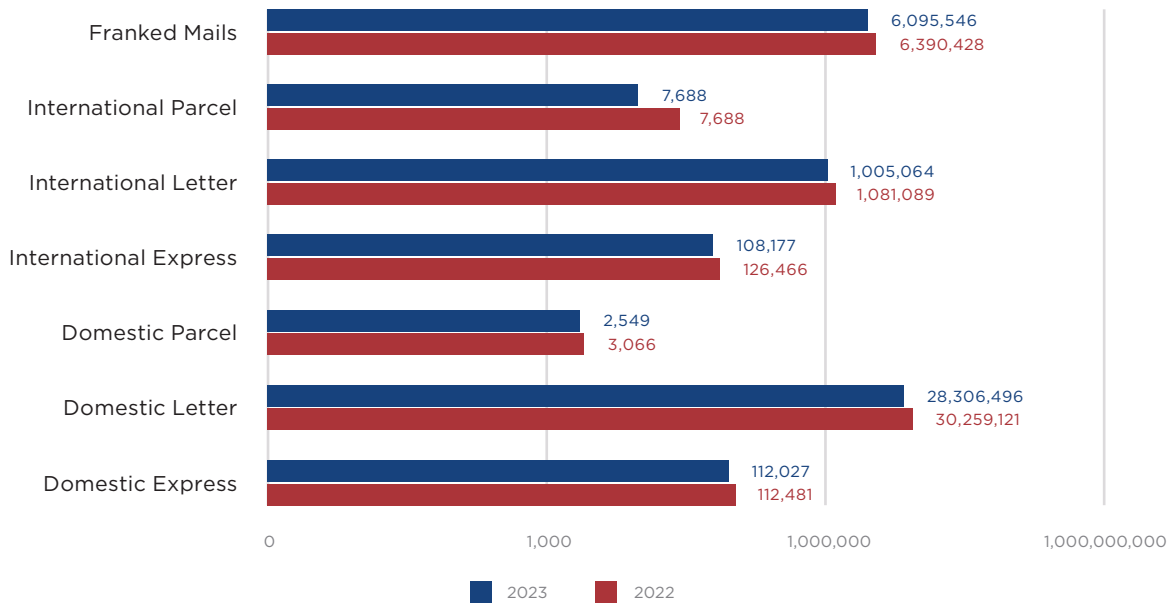
**Mail Volume Delivered by Product, In Million Pieces**



Source: Corporate Planning Department

**Mail Volume Posted.** The total mail volume posted for CY2023 is 35.6 million pcs., which is 6.22% lower than the previous year. The bulk volume is from Domestic Ordinary and Registered Letter Post with a combined share of 79.43% of the overall total mail volume posted. Franked Mails share is 17.10% of the total mail volume posted.

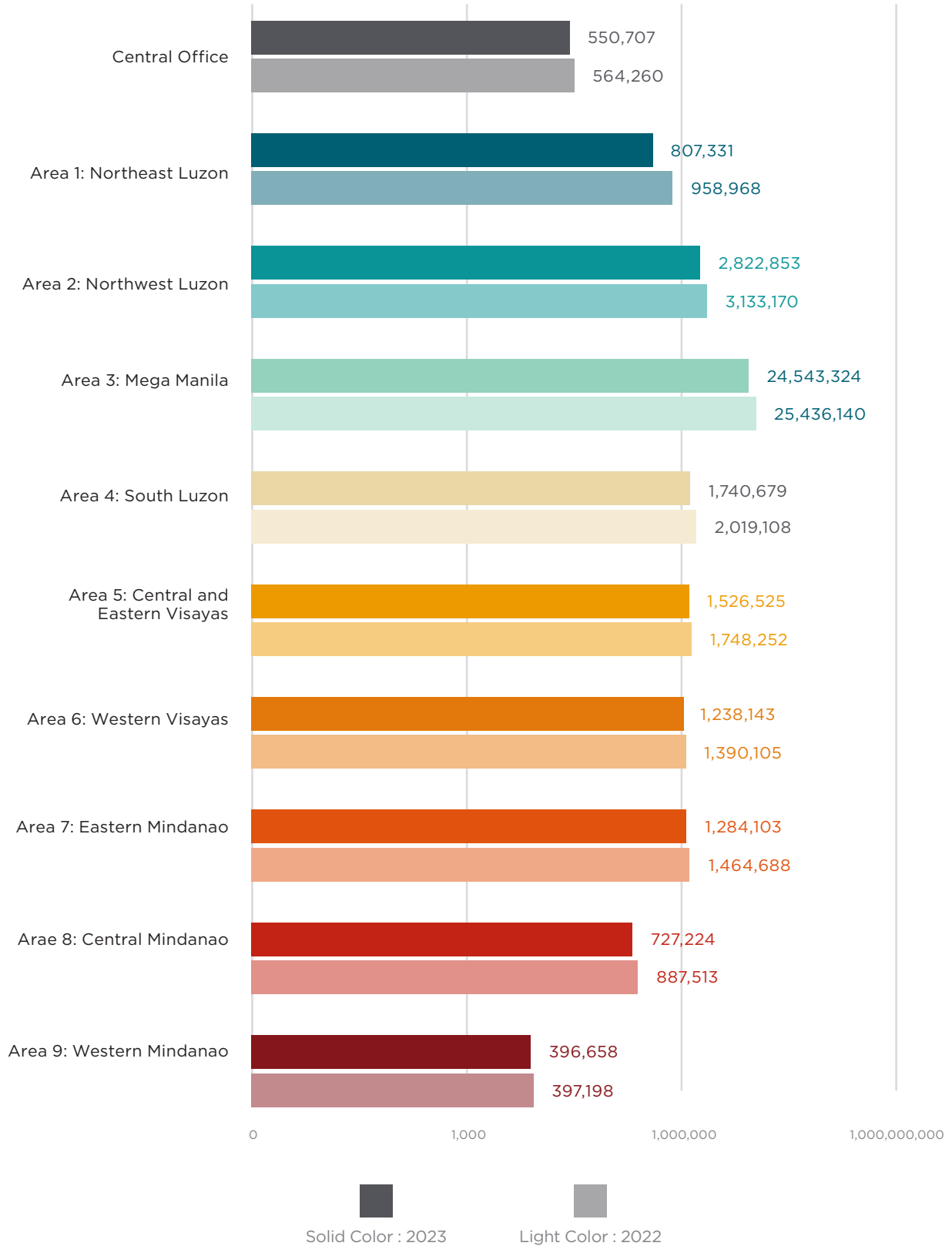
**Mail Volume Posted by Product, In Million Pieces**



Source: Corporate Planning Department

**Mail Volume Posted Per Area.** The bulk of the mail volume posted is from the Mega Manila Area with 68.87%, followed by Northwest Luzon Area with 7.92%, and 4.88% share for Southern Luzon Area.

**Mail Volume Posted by Postal Area, In Million Pieces**



Source: Corporate Planning Department

## PART IV: CORPORATE FINANCIAL PERFORMANCE

### I. Revenue and Expenditure Budget

PARTICULARS	2023
Mail Services	3,046,797,832
Express Mail Services	1,226,458,045
Logistics & Warehousing	118,332,669
Payment & Retail Services	629,357,300
Other Income	114,786,154
<b>REVENUE NET OF VAT AND DISCOUNT</b>	<b>5,135,732,000</b>
ADD: Reimbursement from the NG	545,000,000
Subsidy Income from Non-Shareholders	-
<b>TOTAL</b>	<b>5,680,732,000</b>
LESS: Expenditures	
Personnel Services	2,063,137,537
Operating	1,490,632,394
Administrative	572,505,144
MOOE	2,467,386,380
Operating	1,696,701,685
Administrative	770,684,695
Financial Expenses	2,850,000
Capital Expenditures	566,880,082
<b>TOTAL</b>	<b>5,100,254,000</b>
<b>SURPLUS / (DEFICIT)</b>	<b>580,478,000</b>

Source: Financial Management Department

## II. Financial Statement

**PHILIPPINE POSTAL CORPORATION**  
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE MONTHS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>Revenue</b>		
Service and Business Income	2,581,828,112	2,853,547,232
Assistance/Subsidy	545,000,000	515,256,000
Shares, Grants and Donations	-	575,000
<b>Total Revenue</b>	<b>3,369,378,232</b>	<b>3,369,378,232</b>
<b>Current Operating Expenses</b>		
Personnel Services	(1,532,405,854)	(1,532,405,854)
Maintenance and Other Operating Expenses	(1,199,587,813)	(1,199,587,813)
Financial Expenses	(7,626,629)	(7,626,629)
Direct Costs	(2,605,433)	(2,605,433)
Non-Cash Expenses	(108,493,345)	(108,493,345)
<b>Total Current Operating Expenses</b>	<b>(2,850,719,073)</b>	<b>(3,546,567,930)</b>
<b>Surplus from Current Operations</b>	<b>276,109,039</b>	<b>(177,189,698)</b>
Other Non-Operating Income	6,482,955	8,630,482
Gains	82,804,507	437,230,180
Losses	(303,587,358)	(187,190,563)
<b>Surplus before Tax</b>	<b>61,809,143</b>	<b>81,480,400</b>
<b>Income Tax Expense</b>	-	-
<b>Surplus after Tax</b>	<b>61,809,143</b>	<b>81,480,400</b>
<b>Net Income</b>	<b>61,809,143</b>	<b>81,480,400</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>	-	-
<b>Comprehensive Income</b>	<b>61,809,143</b>	<b>81,480,400</b>

Source: Accounting Department

## III. Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)

**PHILIPPINE POSTAL CORPORATION**  
**STATEMENT OF EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(In Philippine Peso)

<b>Net Income After tax</b>	61,809,143
<b>Add:</b>	
Income Tax Expense	-
Depreciation	49,821,886
Interest Expense	2,000,000
Amortization	402,797
<b>EBITDA</b>	<b>113,631,029</b>

Source: Accounting Department

# PART V: LEARNING AND DEVELOPMENT

## I. Local and Foreign Engagements

	PROGRAM / TRAINING	DATE	NO. OF PARTICIPANTS
<b>LOCAL ENGAGEMENTS</b>			
1.	Webinar on 2023 Policy and Research Forum on Drug Abuse and Prevention Control	March 16-17, 2023	2
2.	Orientation on the Programs of the Philippine Health Insurance Corporation (PhilHealth)	March 29, 2023	178
3.	2nd National Summit on Government Procurement	May 5-6, 2023	5
4.	Induction Training at the Surface Mail Exchange Department (SMED)	May 10, 2023	10
5.	Basic Computer Literacy	May 10-12, 2023	25
6.	Postmasters' Training in Mega Manila	June 13-15, 2023	23
7.	Orientation on Legal Policy/Procedural Framework of Alternative Dispute Resolution via Zoom	June 23, 2023	1
8.	Pilot and Beta Testing of Human Resource Information and Payroll System (HRIPS)	July 11-13, 2023	1
9.	Webinar and Face-to-Face on Government Procurement and its 2016 Implementing Rules and Regulations	August 9-11, 2023	20
10.	Managers Capacity Building Seminar	August 23-24, 2023	1
11.	Managing Workplace Conflict	September 16-17, 2023	1
12.	Basic Occupational Safety and Health (BOSH) Course Meeting	September 18-23, 2023	1
13.	Basic Management Program for Emerging Leaders	September 23-24, 2023	1
14.	2023 Public Sector HR Symposium	September 26-27, 2023	3
15.	Finance for Directors	September 27, 2023	1
16.	Statistical Consulting Online Seminar	October 06, 2023	32
17.	Postmasters' Training	November 9-10, 2023	27

	<b>PROGRAM / TRAINING</b>	<b>DATE</b>	<b>NO. OF PARTICIPANTS</b>
18.	Seminar on Electronic Records Management	November 13-17, 2023	1
19.	Letter Carriers' Training	November 20-24, 2023	56
20.	Basic E-Ray Operation Course	November 20-24, 2023	10
21.	Postmasters' Seminar-Workshop	November 28, 2023 - December 01, 2023	
22.	Letter Carriers Training	December 4-7, 2023	42
23.	Postal Tellers Training	December 4-5, 2023	45
24.	Letter Carriers Training	December 6-7, 2023	357
25.	Risk Management in the Age of Covid-19	December 07, 2023	2
26.	Postmasters' Training	December 11-14, 2023	43
27.	Postal Tellers Training	December 13-14, 2023	31
28.	Letter Carriers Training	December 15,19 & 21, 2023	37
<b>FOREIGN ENGAGEMENTS</b>			
1.	Training on the Enhancement of the Postal Infrastructure System Using Digital Technologies	September 3-14, 2023	1

## II. Gender and Development

	<b>PROGRAM / TRAINING</b>	<b>DATE</b>	<b>NO. OF PARTICIPANTS</b>
1.	Seminar-Workshop on Harmonized Gender and Development Guidelines (HGDG)	April 17-18, 2023	39
2.	Gender and Development Learning Session Activity	November 28, 2023	50
3.	Practical Application of Harmonized Gender and Development Guidelines Tool	December 21, 2023	34



## PART VI: CORPORATE PERFORMANCE SCORECARD

	PERFORMANCE MEASURES	WEIGHT	RATING
<b>SO 1</b>	<b>Linked people with access to communication services, delivery of goods and merchandise, and provision of postal payments</b>		
	SM1 - Postal Traffic Volume of Postal Transactions Handled (in million pcs)	0.00%	
<b>SO 2</b>	<b>Continue postal service in the community through sustainable partnerships with public and private entities</b>		
	SM 2 - Expansion of Postal Outlets	5.00%	4.17%
	SM3 - Number of NGAs/NGOs partners for services	5.00%	5.00%
<b>SO 3</b>	<b>Enhance Postal Service experience of customers and partners through proactive customer service management</b>		
	SM4 - Percentage of Satisfied Customers		
	a) Individual Customers	2.50%	
	b) Corporate Clients	2.50%	4.67%
<b>SO 4</b>	<b>Ensure financial growth and efficiency through market sustainability and cost management</b>		
	SM 5 - Revenues	10.00%	5.13%
	SM 6 - Earnings before Interest, Taxes, Depreciation and Amortization	10.00%	0.00%
	SM 7 - Budget Utilization Rate (BUR)		
	a) GAA Subsidies - amounts obligated	1.00%	0.89%
	b) GAA Subsidies - amounts disbursed	1.00%	1.00%
	c) Corporate Funds - CO & MOOE	3.00%	2.80%
<b>SO 5</b>	<b>Sustain the efficiency and reliability in the delivery of postal items and provision of payment services by quality processes and procedures</b>		
	SM 8 - Express Post-Delivery Performance		
	8.1 Domestic Express Post Delivery Performance, Committed Areas in Metro Metro Manila	5.00%	4.22%
	8.2 Domestic Express Post Delivery Performance, Committed Areas outside of Metro Metro Manila	5.00%	5.00%
	8.3 International Express Post Delivery Performance, Committed Areas handled by Express Mail Exchange Department	5.00%	4.69%
	8.4 International Express Post Delivery Performance, Committed Areas outside of those handled by Express Mail Exchange Department	5.00%	5.00%

	<b>PERFORMANCE MEASURES</b>	<b>WEIGHT</b>	<b>RATING</b>
	SM 9 – International Parcel Post Delivery Performance	5.00%	5.00%
	SM 10 – Letter Post Delivery Performance		
	10.1 Domestic Ordinary Letter Post Delivery Performance	5.00%	5.00%
	10.2 Domestic Registered Letter Post Delivery Performance	5.00%	5.00%
	10.3 International Letter Post Delivery Performance	5.00%	5.00%
<b>SO 6</b>	<b>Uphold postal service integrity by implementing QMS in the postal processes</b>		
	SM 11 – ISO Certification		
	a) Manila Central Post Office	5.00%	0.00%
	b) Express mail Exchange Department (EMED)	5.00%	0.00%
<b>SO 7</b>	<b>Improve efficiencies in the Postal Service through innovation and ICT</b>		
	SM 12 – Percentage of PHLPost-Operated Postal Outlets with Enabled Track and Trace	5.00%	3.37%
<b>SO 8</b>	<b>Manage organizational competencies through the implementation of competency-based human resource management systems</b>		
	SM 13 – Percentage of Employees Meeting Required Competencies	5.00%	2.61%
	<b>TOTAL RATING</b>	<b>100%</b>	<b>68.54%</b>