



07 March 2023

MR. RICARDO JULIANO, MNSA

President and Chief Executive Officer (PCEO)

LBP RESOURCES AND DEVELOPMENT CORPORATION (LBRDC)

24/F Land Bank of the Philippines, 1598 M.H. Del Pilar,

Corner Dr. Quintos St., Malate Manila

RE: TRANSMITTAL OF 2023 PERFORMANCE SCORECARD

Dear PCEO Juliano,

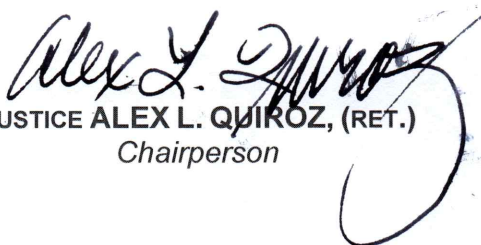
This is to formally transmit the 2023 Charter Statement and Strategy Map (**Annex A**) and 2023 Performance Scorecard (**Annex B**) of LBRDC. The same is to be posted on LBRDC's website, in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.¹

The LBRDC proposed Charter Statement, Strategy Map, and Performance Scorecard submitted through a letter dated 15 November 2022² were **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) held on 06 December 2022, evaluation of revised documents submitted through its letter dated 29 December 2022³ and finalized during the Performance Target Conference (PTC) held on 07 March 2023.

We take this opportunity to remind LBRDC that Item 7 of GCG M.C. No. 2023-014 mandates GOCCs to submit Quarterly Monitoring Reports and upload the same in the GOCC's website within thirty (30) calendar days from the close of each quarter. LBRDC is thus requested to submit its revised Quarterly Targets based on the attached Scorecard within fifteen (15) calendar days from receipt of the GCG-approved Performance Scorecard. The Quarterly Monitoring Reports should disclose substantial changes in circumstances that were unforeseen during the TPM that may affect the timely achievement of target.

FOR LBRDC' INFORMATION AND COMPLIANCE.

Very truly yours,


JUSTICE ALEX L. QUIROZ, (RET.)
Chairperson

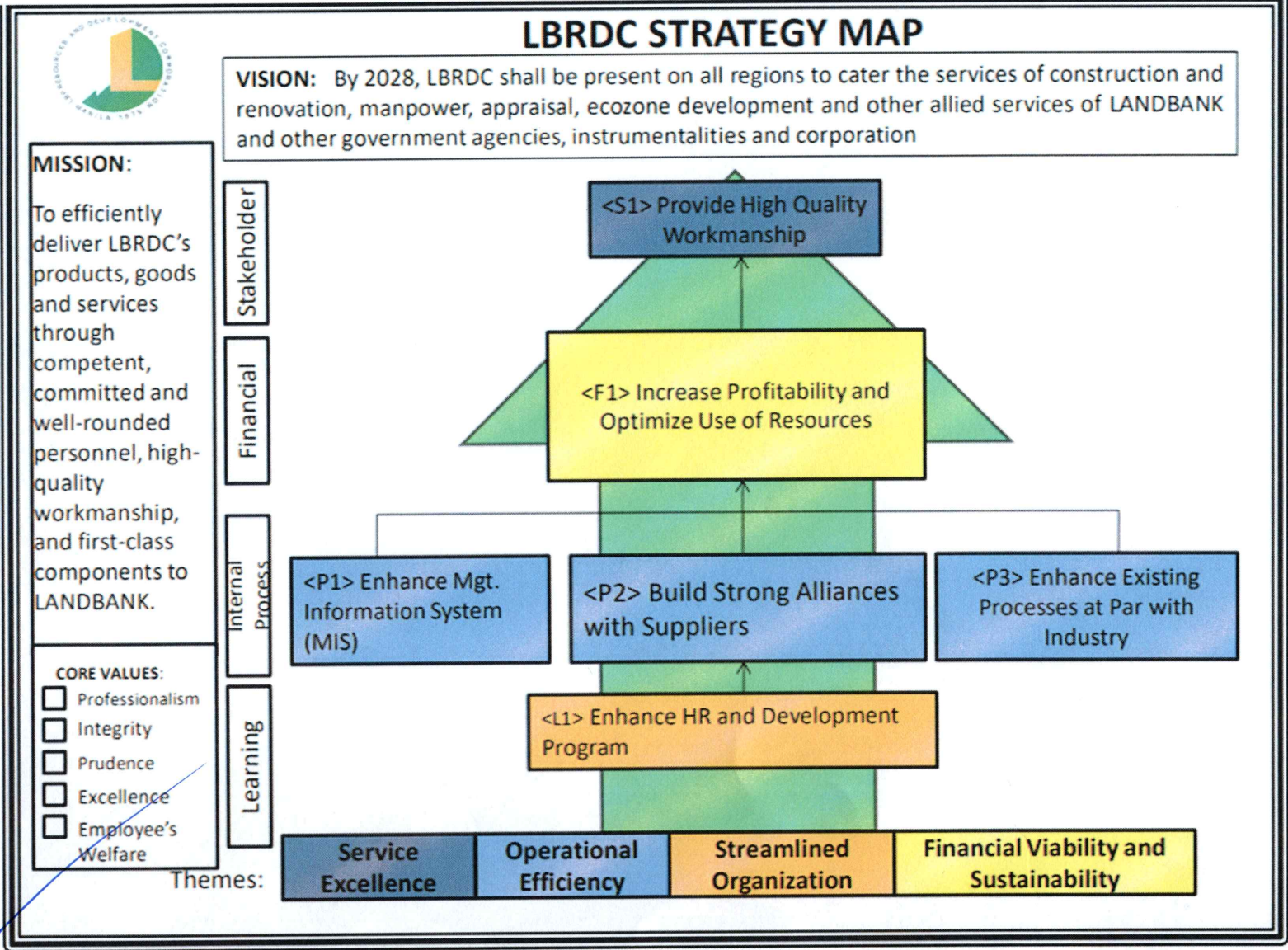
cc: LBRDC Employees Association

¹ CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

² Officially received by the Governance Commission on 15 November 2022. Barcode Number: 2022-019170.

³ Officially received by LBRDC on 29 December 2022. Barcode Number: 2022-021831.

⁴ INTERIM PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 19 January 2023.



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2023 PERFORMANCE SCORECARD (Annex B)

LBP RESOURCES AND DEVELOPMENT CORPORATION (LBRDC)

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
STAKEHOLDERS	SO 1	Provide High Quality Workmanship							
	SM 1	Number of Projects Completed on time ¹	Actual no. of projects completed on-time	15%	(Actual / Target) x Weight	Unverifiable	Construction - 2 Renovation – 6 out of 12	15	13
	SM 2	Manpower Service Agreements Established	Actual number of manpower service Agreements	10%	(Actual / Target) x Weight	7	6	7	9 ²
	SM 3	Number of Ecozone Locators retained	Actual no. of Ecozone Locators agreement	10%	(Actual / Target) x Weight	N/A	N/A	N/A	22
	SM 4	Number of Accounts appraised and accepted by Clients	Actual no. of accounts appraised and accepted by the client	5%	(Actual / Target) x Weight	N/A	N/A	N/A	Establish Baseline Data

¹ Physically completed or 90-95% accomplished.

² Pertains to service agreements with effectivity period of not less than seven (7) months.

Component					Baseline Data		Target		
	Objective/Measure		Formula	Weight	Rating System	2020	2021	2022	2023
FINANCIAL	SM 5	Percentage of Satisfied Customers	Total number of respondents which gave at least satisfactory rating / Total number of respondents	5%	Actual / Target x Weight 0% = If less than 80%	N/A	Target not met.	90% of respondents gave at least satisfactory rating	90% of respondents gave LBRDC at least satisfactory rating
		Subtotal:		45%					
	SO 2	Increase Profitability and Optimize Use of Resources							
	SM 6	a.) Increase Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA)	Total Comprehensive Income + Interest + Tax + Depreciation + Amortization	10%	(Actual / Target) x Weight	Php 67.08 Million	Php 72.37 Million	Php 72.65 Million	₱97.69 Million
	SM 7	Strength Return on Equity	Total Comprehensive Income / Stockholder's Equity	10%	(Actual / Target) x Weight	7.26%	7.81%	8.00%	9.00%

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
	SM 8	Budget Utilization Rate	Total Disbursements / DBM - Approved or Board - Approved COB (both net of PS Cost)	5%	(Actual / Target) x Weight	N/A	N/A	90%	90%
	Sub-total			25%					
INTERNAL PROCESS	SO 3	Enhance Management and Information System							
	SM 9	Number of Vital Processes Automated	Actual accomplishment	5%	All or Nothing	Full Roll-out of One (1) Automated System Inventory System	Full Roll-out of One (1) Automated System – Document Management System (DMS)	Full Roll-out of One (1) Automated System	Full roll-out of one (1) automated system
	Sub-total			5%					
	SO 4	Build Strong Alliances With Suppliers							
	SM 10	Number of Strategic Tie-ups with Key Suppliers	Actual number of strategic tie-ups with suppliers	5%	(Actual / Target) x Weight	6	7	7	7

Component					Baseline Data		Target	
Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
SO 5	Enhance Existing Processes at Par with Industry							
SM 11	Implement Quality Management System	Actual accomplishment	5%	All or Nothing	ISO 9001:2015	Passed ISO 9001:2015 Recertification	Pass Surveillance Audit	Pass Surveillance Audit – 2
SM 12a	No. of Site Personnel (e.g. Engineers, Foreman, Laborers) who attended Health and Safety Training	Absolute number	5%	All or Nothing	N/A	N/A	N/A	100%
SM 12b	Percentage of personnel issued with Personal Protective Equipment (e.g. hard Hat, Safety Shoes, Safety Vest)	Absolute number	5%	All or Nothing	N/A	N/A	N/A	100%
Subtotal			20%					

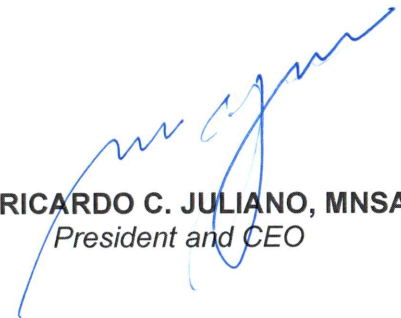
Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
	SO 6	Enhance HR and Development							
LEARNING AND GROWTH	SM 13	Improvement on the Competency Level of the Organization	Actual accomplishment	5%	All or Nothing	Unverifiable	Unverifiable	Improve Competency Baseline of the Organization	Improvement on the Competency Level of the Organization
		<i>Sub-Total</i>		5%					
		TOTAL		100%					

For GCG:



Justice ALEX L. QUIROZ (ret.)
Chairperson

For LBRDC:



Mr. RICARDO C. JULIANO, MNSA
President and CEO