



11 March 2024

HON. LT. GEN. ANTONIO RAMON A. LIM (RET.)

Chairperson

HON. COL. RICARDO C. JULIANO, MNSA

President and Chief Executive Officer (PCEO)

**LBP RESOURCES AND DEVELOPMENT
CORPORATION (LBRDC)**

24/F LBP Plaza, 1589 M.H. Del Pilar

Cor. Dr. J. Quintos Sts., Malate, Manila

RE: TRANSMITTAL OF 2024 PERFORMANCE SCORECARD

Dear Chairperson Lim and PCEO Juliano,

This is to formally transmit the 2024 Charter Statement and Strategy Map (**Annex A**) and 2024 Performance Scorecard (**Annex B**) of LBRDC. The same is to be posted on LBRDC's website, in accordance with Section 43 of GCG Memorandum (M.C.) No. 2012-07.¹

The LBRDC-proposed Charter Statement, Strategy Map, and Performance Scorecard submitted through a letter dated 27 October 2023² were **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) held on 29 November 2023 and evaluation of documents submitted through correspondence dated 14 and 22 December 2023.³ The scorecard was then finalized during the Performance Target Conference (PTC) held on 11 March 2024.

We remind LBRDC that Item 6 of GCG M.C. No. 2023-01⁴ requires GOCCs to submit its Quarterly Targets within 15 calendar days from receipt of the GCG-approved Performance Scorecard. Moreover, Item 7 of the same Circular directs GOCCs to accomplish the requisite Quarterly Monitoring Reports detailing its progress in accomplishing its performance targets. The Quarterly Monitoring Reports should disclose substantial changes in circumstances that were unforeseen during the TPM that may affect the timely achievement of targets.

FOR LBRDC'S INFORMATION AND GUIDANCE.

Very truly yours,

ATTY. MARIUS P. CORPUS

Chairperson

ATTY. BRIAN KEITH F. HOSAKA

Commissioner

**ATTY. GERALDINE MARIE B.
BERBERABE-MARTINEZ**

Commissioner

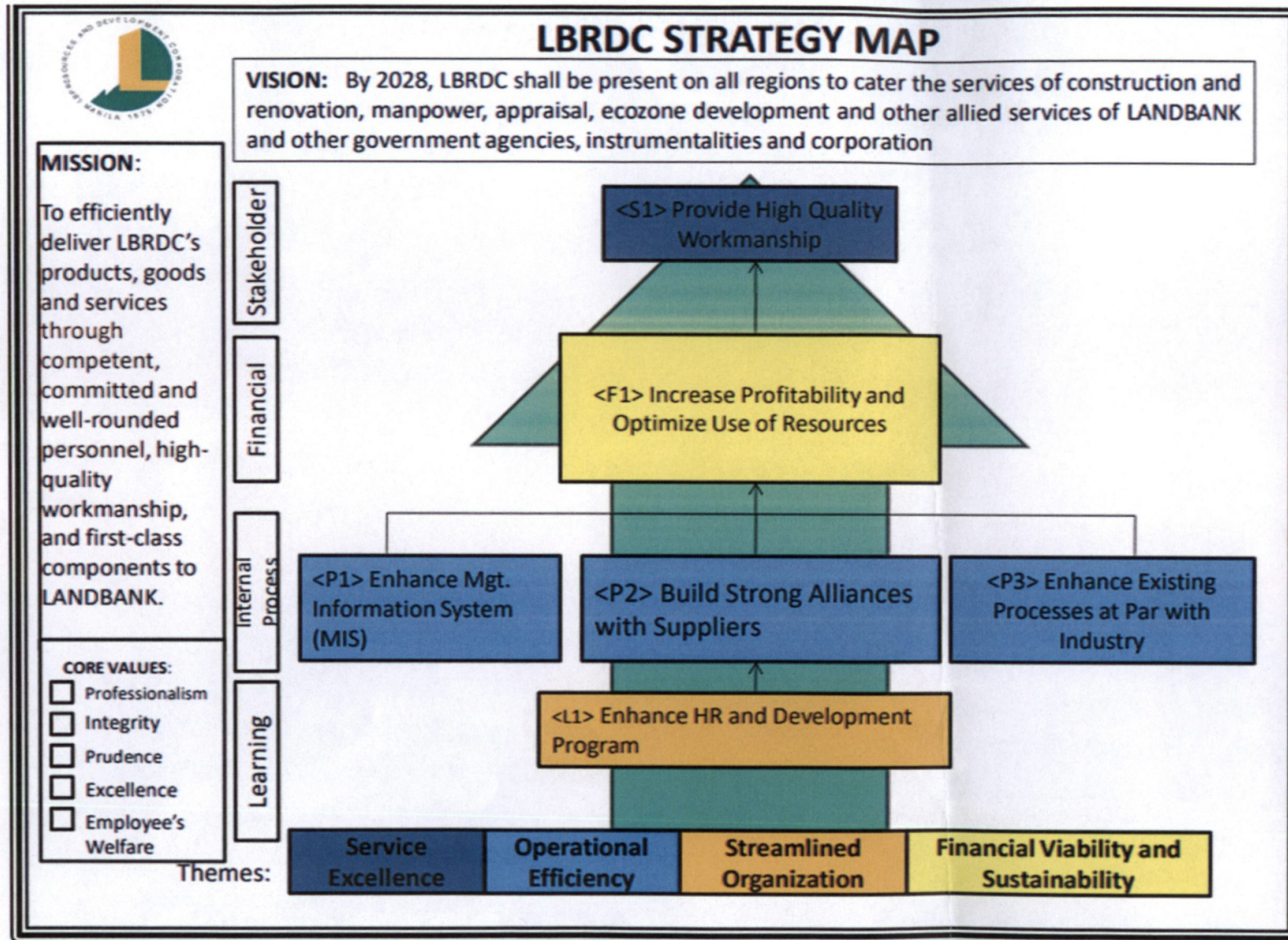
cc: **DOF Secretary HON. RALPH G. RECTO**
LANDBANK PCEO HON. MA. LYNETTE V. ORTIZ

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

² Officially received by the Governance Commission on 27 October 2023.

³ Officially received by the Governance Commission on 14 and 22 December 2023, respectively.

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



2024 PERFORMANCE SCORECARD (Annex B)

LBP RESOURCES AND DEVELOPMENT CORPORATION (LBRDC)

Component					Baseline Data				Target		
	Objective/ Measure	Formula	Weight	Rating System	2019	2020	2021	2022	2023	2024	
STAKEHOLDERS	SO 1	Provide High Quality Workmanship									
	SM 1	Number of Projects Completed on time	Actual Progress / Progress Required by Client	15%	(Actual / Target) x Weight On a per project basis, 0% = if project is completed ¹ beyond deadline	0	Unverifiable	Construction - 2	Construction - Balayan Branch: 109.95% (work in advance) Calinan Branch: 107.78% (work in advance)	13	100% Accomplishment of Progress Required Per Project (Minimum of 16 projects)
						14	Unverifiable	Renovation – 6 out of 12	Renovation - 15		
	SM 2	Manpower Service Agreements Established	Actual No. of Manpower Service Agreements for at least seven (7) months	5%	(Actual / Target) x Weight	3	7	6	8	9	9
			Actual No. of Manpower Service Agreements for less than seven (7) months	5%							4

¹ Physically completed or 90-95% accomplished.

Component					Baseline Data				Target		
	Objective/ Measure		Formula	Weight	Rating System	2019	2020	2021	2022	2023	2024
	SM 3	Percentage of Occupancy on the Leasable Space on the Ecozone	Occupied Area / Leasable Area	10%	(Actual / Target) x Weight	N/A	N/A	N/A	N/A	22	90%
	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	N/A	Establish Baseline Data	600 (300 per appraiser per year)
	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%	Customer Satisfaction Survey was implemented without third- party evaluation	-	-	97%	90% of respondents gave LBRDC at least satisfactory rating	90%
	Subtotal			45%							

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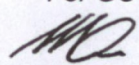
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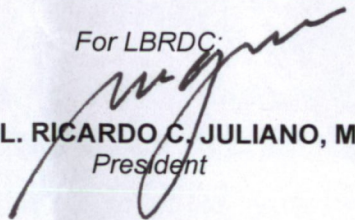
Component					Baseline Data				Target		
	Objective/ Measure	Formula	Weight	Rating System	2019	2020	2021	2022	2023	2024	
FINANCIAL	SO 2	Increase Profitability and Optimize Use of Resources									
	SM 6	Increase Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA)	Total Comprehensive Income + Interest + Tax + Depreciation + Amortization	10%	(Actual / Target) x Weight	₱80.86 Million	₱67.08 Million	₱72.37 Million	₱92.06 Million	₱97.69 Million	₱85.605 Million
	SM 7	Strengthen Return on Equity	Total Comprehensive Income / Stockholder's Equity	10%	(Actual / Target) x Weight	9.05%	7.26%	7.81%	9.65%	9%	10%
	SM 8	Budget Utilization Rate	Total Disbursements / Board-Approved COB (both net of PS Cost)	5%	(Actual / Target) x Weight	N/A	N/A	N/A	86.81%	90%	90%
	Sub-total			25%							

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Component					Baseline Data				Target		
	Objective/ Measure	Formula	Weight	Rating System	2019	2020	2021	2022	2023	2024	
INTERNAL PROCESS	SO 3	Enhance Management and Information System									
	SM 9	Implementa- tion of IT Projects	Actual accomplish- ment	5%	All or Nothing	N/A	Inventory System	Full Roll-out of One (1) Automated System – Document Management System (DMS)	No system was automated	Full roll-out of one (1) automated system	Board- Approved ISSP as submitted to DICT
	SO 4	Enhance Existing Processes at Par with Industry									
	SM 10	Implement Quality Management System	Actual accomplish- ment	5%	All or Nothing	ISO 9001:2015 Certification maintained	ISO 9001:2015 Re- Certification	Passed ISO 9001:2015 Recertification	Passed Surveillance Audit 1	Pass Surveillance Audit – 2	ISO 9001:2015 Recertification
	SM 11a	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	N/A	100%	100%
	SM 11b	Percentage of Personnel Issued with Personal Protective Equipment (e.g. Hard Hat, Safety	Absolute number	5%	All or Nothing	N/A	N/A	N/A	N/A	100%	100%

Component					Baseline Data				Target		
	Objective/ Measure		Formula	Weight	Rating System	2019	2020	2021	2022	2023	2024
		Shoes, Safety Vest)									
	Sub-total			20%							
	SO 6	Enhance HR and Development									
LEARNING AND GROWTH	SM 12	Improvement of the Competency Level of the Organization	Actual accomplishment	5%	All or Nothing	3 of the targeted employees were able to close the identified competency gaps	Unverifiable	Unverifiable	Improved Competency Level of the Organization	Improvement on the Competency Level of the Organization	Board-approved Competency Framework
				5%							Establishment of Baseline ² based on Board-approved Competency Framework
	Sub-total			10%							
	TOTAL			100%							

For GCG:

HON. MARIUS P. CORPUS
Chairperson

For LBRDC:

HON. COL. RICARDO C. JULIANO, MNSA
President

² The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{b=1}^B \left[\frac{\sum_{a=1}^A \left(\frac{\text{Actual Competency Level}}{\text{Required Competency Level}} \right)_a}{A} \right]_b}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled