



LBP Resources and Development Corporation

Formerly: LB (LandBank) Realty Development Corporation

A Subsidiary of the LandBank of the Philippines

VAT Reg. TIN 000-129-546

BS EN ISO 9001:2015



October 1, 2021

Mr. SAMUEL G. DAGPIN

Chairman, GCG

3/F BDO Towers Paseo (*formerly Citibank Center*)

8741 Paseo de Roxas, Makati City, Philippines 1226

Dear Chairman Dagpin,

In relation with GCG's Letter dated September 24, 2021 and was received on September 29, 2021 re: Quarterly Monitoring Report for the 2021 Performance Scorecard, LBRDC is submitting herewith the revised Second Quarter Monitoring Report for CY 2021 Performance Scorecard. As discussed with Ms. Johan Calimlim via phone yesterday, re: Submission of the Supporting Documents in its reported Accomplishment for the Second Quarter, LBRDC opted transmit all the required supporting documents for CY 2021 Performance Scorecard on February 28, 2022 due to non – availability of the supporting documents.

Thank you.

Very truly yours,


RICARDO C. JULIANO, MNSA
President and CEO

**LBP RESOURCES AND DEVELOPMENT CORPORATION
REVISED MONITORING REPORT OF PERFORMANCE TARGETS – CY 2021**


Objective/Measure	Formula	Weight	Rating System	Baseline 2018	Baseline 2019	Baseline 2020 (Recal. 1 GCG approved)	Target 2021	1 st Qtr	2 nd Qtr.	3 rd Qtr	4 th Qtr
SO 1 Provide High Quality Service											
SM 1	Number of Projects completed on-time Construction Renovation	Actual number of projects completed on-time	(Actual/Target) x Weight	4 37	4 35	2 23	3 21	0 3	2 8		
SM 2	Number of Manpower Service Agreement established	Actual number of manpower service Agreements	(Actual/Target) x Weight	2	4	5	6	7	8		
SM 3	Percentage of Satisfied Customers	Total no. of respondents which gave at least Satisfactory rating/total no. of respondents	(Actual/Target) x Weight 0% = if less than 19.20%	No report submitted	90%	90% respondents gave LBRDC at least satisfactory rating	90% respondents gave LBRDC at least satisfactory rating	N/A	N/A		
SO 2 Increase Profitability and Optimize Use of Resources											
SM 4	a.) EBITDA	Total Comprehensive Income + Interest + Tax + Deprn. + Amort.	(Actual/Target) x Weight	81.05	103.57	81.83	75.45	12.12	20.25		
	b.) Improve Construction Margin	NI from Const./ Total Revenue from Const.	(Actual/Target) x Weight	15.13%	20%	10%	9%	10%	7%		
SM 5	Strengthen Return on Equity	Total Comprehensive Income/ Stockholders' Equity	(Actual/Target) x Weight	9.51%	12%	9%	8%	1.25%	2.63%		
SO 3 Enhance Management and Information System											
SM 6	Number of Vital Processes Automated	Actual no. of processes automated	5%	All or nothing	N/A	N/A	Full Roll-out of One Automated System	Full Roll-out of One Automated System	N/A	N/A	

SO 4	Build Strong Alliances with Suppliers																	
SM 7	Number of Strategic Tie-ups with Key Suppliers	Actual Number of Strategic Tie-ups with Key Suppliers	5%	(Actual/Target) x Weight	5	5	6	7	5	6								
SO 5	Enhance Existing Processes at Par with Industry																	
SM 8	Implement Quality Mgt. System	Actual accomplishment	5%	All or nothing	Certification under ISO 9001:2015 Standards	Passed the Surveillance Audit 1	Passed the Surveillance Audit 2	ISO 9001:2015 Recertification	N/A	N/A								
SM 9	Strict Occupational Health & Safety Standards	Absolute Number	5%	Zero Accident = 5% 1-5 Accidents = 2.5% More than 5 Accidents = 0% Death or permanent disability = 0%	N/A	N/A	Zero Accident	Zero Accident	Zero Accident	Zero Accident	Zero Accident	Zero Accident	Zero Accident					
SO 6	Enhance HR and Development Program																	
SM 10	Percentage of Employees Meeting Required Competencies	Actual accomplishment	5%	All or nothing	13% (5 out of 40 emps met the required competencies for their respective positions)	Identified competency gaps closed for 100 of targeted employees	Improve Competency Baseline of the Organization	Improve Competency Baseline of the Organization	N/A	N/A								
TOTAL RATING			100%															

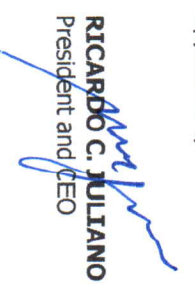
Prepared by:


JAN CARLO L. LIBIRAN
 GCG Focal Person

Recommending Approval:


RUSTICA P. LOCSIN
 GCG Focal Person/Finance Manager

Approved by:


RICARDO C. JULIANO
 President and CEO