



LBP Resources and Development Corporation

Formerly: LB (Land Bank) Realty Development Corporation

A Subsidiary of the Land Bank of the Philippines

VAT Reg. TIN 000-129-546

BS EN ISO 9001:2015



July 28, 2022

Mr. SAMUEL G. DAGPIN

Chairman, Governance Commission on GOCC (GCG)

3/F BDO Towers (formerly Citibank Center)

8741 Paseo de Roxas, Makati City, Philippines 1226

Dear Chairman Dagpin,

In relation with the submission of Quarterly Monitoring Report for Performance Scorecard of CY 2022, LBRDC is submitting herewith its Second Quarter Monitoring Report for CY 2022.

Thank you.

Very truly yours,


RICARDO C. JULIANO, MNSA

President and CEO

**LBP RESOURCES AND DEVELOPMENT CORPORATION
MONITORING REPORT OF PERFORMANCE TARGETS – CY 2022**

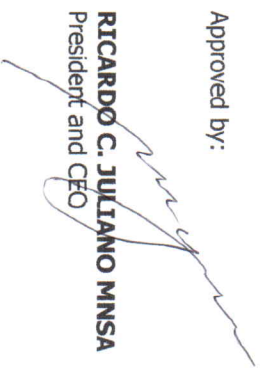
Objective/Measure	Formula	Weight	Rating System	Baseline 2019	Baseline 2020	Target 2021	Target 2022	1 st Qtr	2 nd Qtr.
SO 1 Provide High Quality Workmanship									
SM 1	Number of Projects completed on-time Construction Renovation	Actual number of projects completed on-time 12.5% 17.5%	(Actual/Target) x Weight	4 35	Unverifiable Unverifiable	3 21	2 13	0 4	0 8
SM 2	Number of Manpower Service Agreement established	Actual number of manpower service Agreements 10%	(Actual/Target) x Weight	4	7	6	7	8	9
SM 3	Percentage of Satisfied Customers	Total no. of respondents which gave at least Satisfactory rating/total no. of respondents 5%-	(Actual/Target) x Weight	90%	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. 10%	(Actual/Target) x Weight	103.57	87.08	75.45	P 72.65 million	21.044 million	39.303 million
	b.) Construction Margin/Profit (Absolute Amount)	Income from Construction 5%	(Actual/Target) x Weight	N/A	N/A	N/A	P 43.57 million	10.970 million	15.740 million
SM 5	Strengthen Return on Equity 1/	Total Comprehensive Income/ Stockholders' Equity 10%	(Actual/Target) x Weight	12%	7.25%	9%	8%	9%	8%
SM 6	Total Disbursements / DBM – Approved or Board – Approved COB (both net of PS Cost)	Total Disbursements / DBM – Approved or Board – 5%	(Actual/Target) x Weight	N/A	N/A	N/A	90%		33%

Prepared by:



JAN CARLO L. TIBIRAN
Acting Head, ASSD/GCG Focal Person

Approved by:



RICARDO C. JULIANO MNSA
President and CEO