



## 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**

A PEZA Accredited Corporation



April 25, 2023

### **JUSTICE ALEX L. QUIROS (Ret.)**

Chairman, Governance Commission for GOCC (GCG)

3/F BDO Towers (formerly Citibank Center)

8741 Paseo de Roxas, Makati City, Philippines 1226

Dear **Chairman Quiroz,**



With regards to Section 8 of GCG Memorandum Circular no. 2023-01 "Performance Evaluation System for GOCC Sector", LBRDC hereby submits the PES Form 4 for the "Quarterly Monitoring Report for 4th Quarter of CY 2022" and all related supporting documents. Additionally, LBRDC has furnished explanations for its inability to achieve the targets for strategic measures SM 1 and SM 7, citing circumstances beyond its control.

Thank you.

Very truly yours,

  
**COL. RICARDO C. JULIANO, CPA MNSA PA (RES)**

President and CEO 



**Performance Scorecard (Interim PES Form 3)**

PERSPECTIVE	Objectives	Performance Measures			CY 2022 Targets	CY 2022 Accomplishment	Rating
		Description	Rating Scale	Weight			
STAKEHOLDERS	To provide high quality service on construction/renovation, ROPA and real estate management & development and other allied services	Completion of projects on-time (construction and renovation projects)	No. of projects completed on time Construction Renovation	12.5% 17.5%	2 13	2 13	12.50% 17.50%
		Manpower Service Agreements Established	Actual number of Manpower Service Agreements	10%	7	8	10.00%
		Percentage of Satisfied Customers	Total number of respondents which gave at least Satisfactory rating/Total number of respondents	5%	90% of the respondents gave LBRDC at least satisfactory rating	92% of the respondents gave LBRDC at least satisfactory rating	5.00%



Performance Scorecard (Interim PES Form 3)

PERSPECTIVE	Objectives	Performance Measures			CY 2022 Targets	CY 2022 Accomplishment	Rating
		Description	Rating Scale	Weight			
FINANCIAL	Increase Earnings Before Interest, Tax, Depn and Amort. (EBITDA)	EBITDA Margin	(Actual/Target) X Weight	10 %	72.65	94.70	10.00%
	Total Construction Margin/Profit	Income from Construction	(Actual/Target) X Weight	\$ %	43.57	54.143	5.00%
	Strengthen Return on Equity	Return on equity	(Actual/Target) X Weight	\$ %	8%	10%	5.00%
	Total Disbursements / DBM – Approved or Board – Approved COB (both net of PS Cost)	Total Disbursements / DBM – Approved or Board – Approved COB (both net of PS Cost)	(Actual/Target) X Weight	5%	90%	91%	5.00%





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Performance Scorecard (Interim PES Form 3)

PERSPECTIVE	Objectives	Performance Measures			CY 2022 Targets	CY 2022 Accomplishment	Rating
		Description	Rating Scale	Weight			
INTERNAL	Enhance Management System	Actual Accomplishment	All or nothing	5%	Roll-out of one Automated System	LBKDC prepared a justification to remove this from the universe	5.00%
	Build strong alliances with suppliers	Actual number of strategic tie-ups with suppliers	Actual/Target x Weight	5%	7	7	5.00%
	Implement Quality Management System	Actual Accomplishment	All or nothing	5%	Pass the Surveillance Audit 1	Passed the Surveillance Audit 1	5.00%
	Strict Occupational Health and Safety Standards	Absolute Number	Zero Accident One to Five Accidents More than Five Accidents	5% 2.5% 0%	Zero	One (1)	2.50%



Performance Scorecard (Interim PES Form 3)

PERSPECTIVE	Objectives	Performance Measures			CY 2022 Targets	CY 2022 Accomplishment	Rating
		Description	Formula	Weight			
LEARNING	Enhance HR and Development Program	Percentage of employees meeting required competencies	All or nothing.	5%	Improve Competency Baseline of the Organization	Improve Competency Baseline of the Organization	5.00%
Total Rating						97.50%	

Certified Correct:

**JAN CARLOS P. LIBIRAN**  
GCG Focal Person/OIC, AGSD  
Date 24 - APR - 2023

**RUSTICA P. LOCSIN**  
Finance Manager  
Date 24 APR 2023

**RICARDO C. JULIANO, MNSA**  
President & CEO  
Date 24 APR 2023

**ATTY. MANUEL C. PICZON**  
Chairperson  
Date 24 APR 2023

LBP RESOURCES AND DEVELOPMENT CORPORATION (LBRDC)

		Component			Annual Target	[4th] Quarter	
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight	Rating System		Target	Actual
STAKEHOLDERS	SO 1 Provide High Quality Workmanship						
	SM 1 Number of Projects completed on-time	Actual number of projects completed on-time		(Actual/T target) x Weight	2 13	2 13	2 15
	SM 2 Number of Manpower Service Agreement established	Actual number of manpower service Agreements	10%	(Actual/T target) x Weight	7	7	8
	SM 3 Percentage of Satisfied Customers	Total no. of respondents which gave at least Satisfactory rating/total no. of respondents	5%	(Actual/T target) x Weight	90% respondents gave LBRDC at least satisfactory rating	90% respondents gave LBRDC at least satisfactory rating	92% respondents gave LBRDC at least satisfactory rating
	Sub-total		45%				



# PES Form 4

		Component				[4th] Quarter		
Strategic Objective (SO)/ Strategic Measure(SM)		Formula	Weight	Rating System	Annual Target	Target	Actual	
SO 2	Increase Profitability and Optimize Use of Resources							
SM 4	a.) EBITDA	Total Comprehensive Income + Interest + Tax + Depn. + Amort.	10%	(Actual/Target) x Weight	P 72.65 million	P 72.65 million	P 94.70 million	
	b.) Construction Margin/Profit (Absolute Amount)	Income from Construction	5%	(Actual/Target) x Weight	P 43.57 million	P 43.57 million	P 54.143 million	
SM 5	Strengthen Return on Equity	Total Comprehensive Income/ Stockholders' Equity	10%	(Actual/Target) x Weight	8%	8%	10%	
SM 6	Total Disbursements / DBM – Approved or Board – Approved COB (both net of PS Cost)	Total Disbursements / DBM – Approved or Board – Approved COB (both net of PS Cost)	5%	(Actual/Target) x Weight	90%	90%	91%	
Sub-total			30%					
FINANCIAL								

PES Form 4  
4th Quarter Monitoring Report

		Component			Annual Target	[4th] Quarter	
		Formula	Weight	Rating System		Target	Actual
	Strategic Objective (SO)/ Strategic Measure(SM)						
INTERNAL	SO 3	Enhance Management and Information System					
	SM 7	Number of Vital Processes Automated	5%	All or nothing	Full Roll-out of One Automated System	Full Roll-out of One Automated System	No System was automated
	SO 4	Build Strong Alliances with Suppliers					
	SM 8	Number of Strategic Tie-ups with Key Suppliers	5%	(Actual/Target) x Weight	7	7	7
	SO 5	Enhance Existing Processes at Par with Industry					
	SM 9	Implement Quality Mgt. System	5%	All or nothing	Passed the Surveillance Audit 1	Passed the Surveillance Audit 1	Passed the Surveillance Audit 1



PES Form 4  
4th Quarter Monitoring Report

		Component			Annual Target	[4th] Quarter	
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight	Rating \$ystem		Target	Actual
LEARNING	SM 10 Strict Occupational Health & Safety Standards	Absolute Number	5%	Zero Accident = 5% 1-5 Accidents = 2.5% More than 5 Accidents = 0%	Zero Accident	Zero Accident	One Accident
				Death or permanent disability = 0%			
	Sub-total		20%				
	SO 6 Enhance HR and Development Program						
	SM 11 Percentage of Employees Meeting Required Competencies	Actual accomplishment	5%	All or nothing	Improve Competency Baseline of the Organization	Improve Competency Baseline of the Organization	Improve Competency Baseline of the Organization
	Sub-total		5%				
	TOTAL		100%				