



30 APRIL 2024

**ATTY. MIGUEL E. UMALI**  
*President and CEO*  
**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)**  
 Km 15, East Service Road, Bicutan, Parañaque

**ACKNOWLEDGEMENT RECEIPT**

LETTER 25 APRIL 2024

DATE:

RE: **LETTER TO PNCC TO GCG RE SUBMISSION OF 1ST  
 QUARTER MONITORING REPORT FOR CY 2024  
PERFORMANCE EVALUATION SYSTEM (PES)**

The said document was officially received by the Governance Commission on 30 April 2024 and has been forwarded to the responsible GCG Officer for appropriate action.

To follow-up for further action on the document, you may contact us through telephone numbers (02) 5328-2030 or (02) 5318-1000. Please cite the GCG Document Management System (DMS) Barcode Number: 0-0236-30-04-2024-010847.

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Date and Time

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**PHILIPPINE NATIONAL  
CONSTRUCTION CORPORATION**

25 April 2024

Ref. No.: OP-MEU-015-2024L

**ATTY. MARIUS P. CORPUS**

Chairman

**GOVERNANCE COMMISSION FOR GOCCs**

3<sup>rd</sup> Floor, BDO Towers Paseo, 8741 Paseo De Roxas,  
Makati City, Philippines 1226



**Subject : Quarterly Monitoring Report for CY 2024  
Performance Evaluation System [PES]  
(2024 Charter Statement and Strategy Map and  
Performance Scorecard)**

*Dear Chairman Corpus:*

In compliance with your directive dated March 18, 2024 which was received by my office on even date, regarding the above-stated subject, please find herewith the Performance Evaluation System (PES) Monitoring Report covering the 1<sup>st</sup> quarter for the Calendar Year 2024.

We trust that you find the foregoing report to be in order.

Thank you for your kind consideration.

Very truly yours,

**MIGUEL E. UMALI**  
President and CEO

w/att



PHILIPPINE NATIONAL CONSTRUCTION CORPORATION

		OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	1 <sup>st</sup> QUARTER ACCOMPLISHMENT
CUSTOMERS / STAKEHOLDERS	SO 1	<b>Contribute to Economic Growth and Development</b>					
	SO 2	<b>Maximize Stakeholder Value</b>					
	SM 1	Number of Signed Lease Agreements on PNCC Real Properties	Number of PNCC properties with signed lease effective as of year-end	10%	Actual / Target	Three (3)	No lease contract yet as of March 31, 2024
	SM 2	Annual Vehicle Traffic of Metro Manila Skyway Stage 3	Actual Annual Traffic Count	9%	Actual / Target	57 Million	Total traffic count as of March 2024 : <b>14,646,426</b>  The total traffic count for the first quarter of 2024 translates to 25.69% of the target. Refer to Annex SM2
	SM 3	Percentage of Satisfied Customers	Number OF respondents who gave at least a Satisfactory rating / Total number of respondents	10%	Actual / Target  0% = if less than 80%	90%	On-going conduct of CSM
<b>SUBTOTAL</b>				<b>29%</b>			
for INTERNAL PROCESS	SO 3	<b>Improve Internal Systems and Procedures</b>					
	SM 4	ISO Certification	Actual Accomplishment	20%	All or Nothing	ISO 9001:2015 Certification	<ul style="list-style-type: none"> <li>Stage 2 certification audit is scheduled on April 29-30, 2024. Refer to Annex SM4</li> </ul>
	SM 5	Computerization of Accounting System	Actual Percentage Completion of Rollout	10%	Actual / Target	100% Implementation and Rollout	<p><b>Acquisition of Accounting Software</b></p> <ul style="list-style-type: none"> <li>On December 11, 2023, PNCC issued the Notice of Award to Philsoft Technologies Group, Inc. (PTGI) (Annex SM5-a)</li> <li>On April 4, 2024, the Accounting software was installed in the newly acquired computer server.</li> </ul> <p><b>Upgrading of hardware infrastructure</b></p> <ul style="list-style-type: none"> <li>On January 18, 2024 Purchase Request was prepared by MIS Department for the procurement of computer server dedicated for Accounting Software.</li> <li>On March 5, 2024, PNCC BAC issued</li> </ul>

							Annex SM6-b
LEARNING & GROWTH	<b>SO 6</b>	<b>Improved Equity and Debt Management Service Strategies</b>					
	SM 7	Revenues	Service Income + Lease Income + Share in JVs + Dividend Income + Interest Income	10%	Actual / Target	₱699.51 Million	Revenue as of March 31, 2024:  Other Service Income - Rent/Lease Income 69,981,975 Dividend Income 14,348,615 Interest Income 29,707,730 Share in Profit/Revenue of JVA 93,781,121 <u>207,819,440</u>  The total revenue for the first quarter of 2024 translates to <b>29.71%</b> of target, 4.7% higher than the target which is 25% or equivalent to ₱174,877,911.25
	SM 8	EBITDA	Income/Loss Before Tax (COA Line Item) Less Gains + Interest Expense + Depreciation + Amortization	14%	Actual / Target	₱343.69 Million	Income before Tax 100,609,049 Less: Gains Interest Income (63,617,000) Depreciation (692,770) Amortization - <u>46,299,279</u>  EBITDA <u>46,299,279</u> Approved NET INCOME <u>343,690,000</u> = <u>13.47%</u>
	SM 9	Budget Utilization Rate (BUR)	Actual Disbursement / Schedules Disbursement (Total Approved COB Operating Expenses Net of PS Cost)	5%	Actual / Budget	90%	Actual Disbursement 16,041,602 Total Approved COB (Both Net of PS Cost) 63,052,295  = <u>25.44%</u>  Refer to Annex SM9
			<b>Sub – total</b>	<b>36%</b>			
	<b>SO 7</b>	<b>Development of Manpower</b>					
	SM 10	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	All or Nothing	Improvement from the 2023 Baseline	Competency Assessment will be conducted in December 2024
			<b>Sub – total</b>	<b>5%</b>			
			<b>TOTAL</b>	<b>100%</b>			



FINANCE						<p>resolution for the procurement of computer server (Annex SM5-b)</p> <ul style="list-style-type: none"> <li>On Marcg 6, 2024, Purchase Order was issued to Net-Bliss IT Solutions</li> <li>On March 20, 2024, Net-bliss IT Solutions delivered the computer server (Annex SM5-c)</li> </ul> <p><b>Configuration and customization of the software</b></p> <ul style="list-style-type: none"> <li>On April 15, 2024, PTGi submitted MS Excel Data Migration Templates for data uploading</li> </ul> <p><b>Training the end-users</b></p> <ul style="list-style-type: none"> <li>On April 11, 2024, access to the system was made available for testing and familiarization of the software interface and remote access thru internet for the users.</li> </ul>
	<b>SO 4</b>	<b>Enhance Mobility of People and Commerce</b>				
				Sub – total	30%	
	<b>SO 5</b>	<b>Reinforce Collection System</b>				
SM 6	Percentage of Receivables Collected	Amount Collected + (Beginning Balance of Total Current Receivables based on COA-Audited FS Less: PMMA receivables and Due from National Government Agencies	5%		a. 80% of Current Receivables	Amount collected as of March 31, 2024 stood at <b>₱52,142,453</b> which translates to 23.77% of the Current Receivables which is <b>₱219,399,747</b>
		Amount Collected + (Beginning Balance of Total Non-current Receivables based on COA-Audited FS Add: PMMA receivables and Due from National Government Agencies	2%		b. 5% of Impaired Receivables	No actual collection on Impaired Receivables for the 1 <sup>st</sup> quarter of 2024.  <u>Updates on PMMA</u> COA Decision No. 2023-259 dated July 27, 2024 which we received on March 19, 2024, COA granted the Motion for Reconsideration of PNCC for payment of judgement award of ₱78,178,474.08 plus 6% interest from January 19, 2019 until fully paid subject to availability of funds. Refer to