

18 March 2024

**HON. MIGUEL E. UMALI**

*President and CEO (PCEO)*

**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)**

KM. 15 East Service Road, Bicutan

Parañaque City

**RE: TRANSMITTAL OF 2024 PERFORMANCE SCORECARD**

Dear PCEO Umali,


This is to formally transmit the 2024 Charter Statement and Strategy Map (**Annex A**) and 2024 Performance Scorecard (**Annex B**) of **PNCC**. The same is to be posted on PNCC's website, in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.<sup>1</sup>

The PNCC-proposed Charter Statement and Strategy Map were **RETAINED** while the Performance Scorecard submitted through its letter dated 26 October 2023<sup>2</sup> was **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) held on 28 November 2023, evaluation of revised documents submitted through letter dated 13 December 2023,<sup>3</sup> and finalized during the Performance Target Conference (PTC) held on 18 March 2024.

We remind PNCC that Item 6 of GCG M.C. No. 2023-01<sup>4</sup> requires GOCCs to submit their 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 their progress in accomplishing the 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 PNCC'S INFORMATION AND COMPLIANCE.**

Very truly yours,

  
**ATTY. MARIUS P. CORPUS**  
*Chairperson*

  
**ATTY. BRIAN KEITH F. HOSAKA**  
*Commissioner*

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

<sup>1</sup> CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

<sup>2</sup> Officially received by the Governance Commission on 26 October 2023

<sup>3</sup> Officially received by the Governance Commission on 13 December 2023.

<sup>4</sup> PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 19 January 2023.





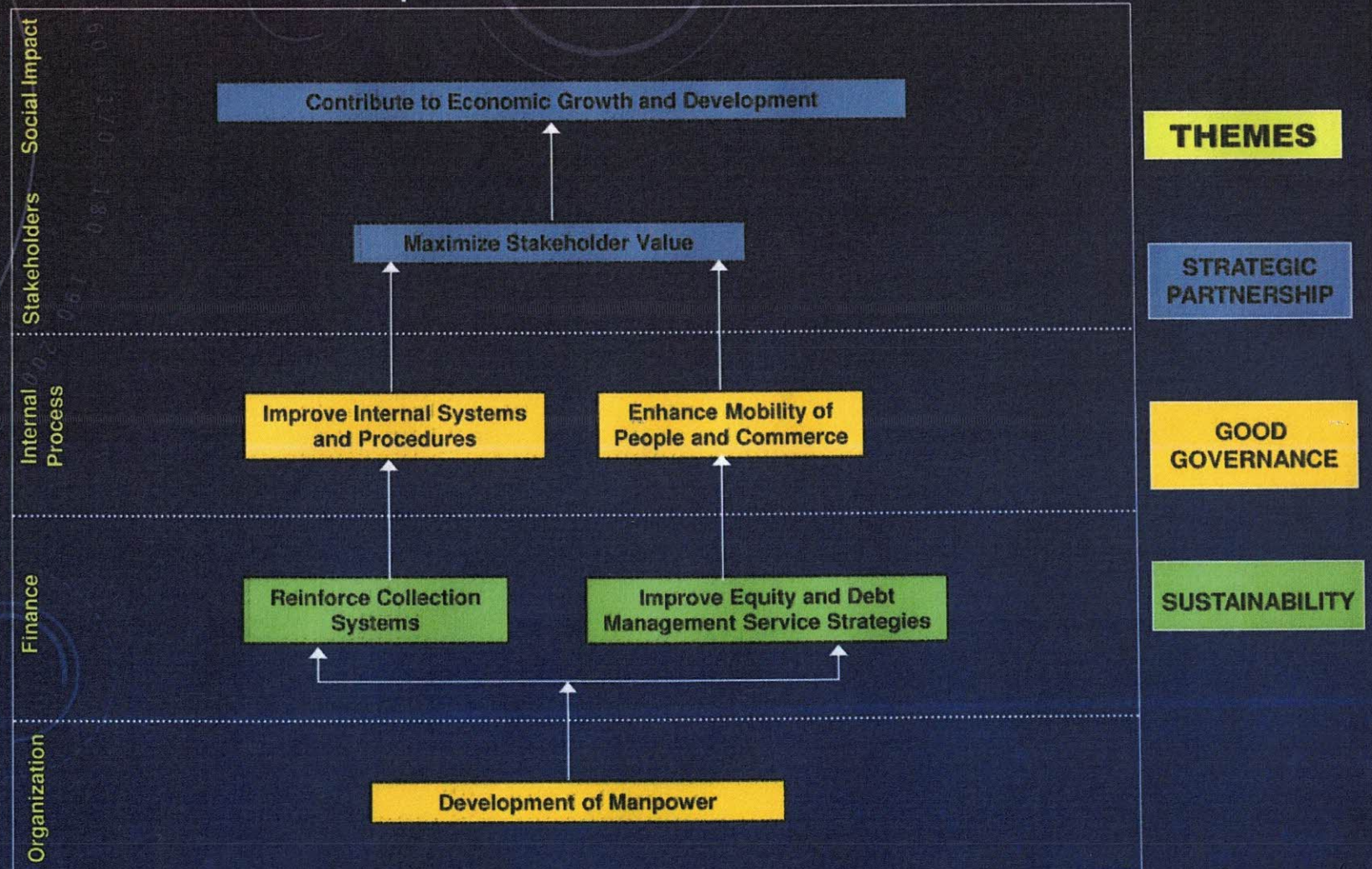
**PNCC STRATEGY MAP****MISSION:**

To enhance the capabilities of PNCC in the tollroad business and property investment to ensure financial recovery.

**CORE VALUES**

Professionalism  
Integrity  
Commitment  
Innovation  
Excellence  
Loyalty

**VISION:** By 2025, PNCC would have achieved financial viability as an effective and capable partner of the government in tollroad and other related infrastructure development .





PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)

Component					Baseline Data				Targets		
Objective/Measure			Formula	Weight	Rating Scale	2019	2020	2021	2022	2023	2024
STAKEHOLDERS	SO 1	Contribute to Economic Growth and Development									
	SO 2	Maximize Stakeholder Value									
	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	Signed Lease Contracts for Porac and one (1) Area in FCA Property	Measure excluded	Measure excluded	Signed Lease Contract with SMHC for 2 hectares of Sta. Rita, Bulacan Property	Finalized Agreement with DOTr on Bicutan Property	Three (3)
	SM 2	Annual Vehicle Traffic of Metro Manila Skyway Stage 3	Actual Annual Traffic Count	9%	Actual / Target	N/A	N/A	13.22 million	44.148 million	54.50 million	57.00 million
	SM 3						Using the Enhanced Standard Guideline on the Conduct of Customer Satisfaction Survey by the GCG			Based on the GCG-ARTA JMC No. 1, Series of 2023	
		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%	No CSS conducted	No CSS conducted	Partner Agencies - 100%	Partner Agencies - 100%	90%	90%
								Concessionaires - 100%	Concessionaires - 100%		
	Subtotal		29%								

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Component					Baseline Data				Targets		
Objective/Measure		Formula	Weight	Rating Scale	2019	2020	2021	2022	2023	2024	
INTERNAL PROCESS	SO 3	Improve Internal Systems and Procedures									
	SM 4	ISO Certification	Actual Accomplishment	20%	All or Nothing	No ISO Certification	No ISO Certification	No ISO Certification	No ISO Certification	ISO 9001: 2015 Certification	ISO 9001: 2015 Certification
	SM 5	Computerization of Accounting System	Actual Percentage Completion of Rollout	10%	Actual / Target	N/A	N/A	N/A	N/A	N/A	100% Implementation and Rollout
	SO 4	Enhance Mobility of People and Commerce									
			Subtotal	30%							
FINANCIAL	SO 5	Reinforce Collection System									
	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%	Actual / Target	Collection of 49.88% of the Judgment/ Monetary Award from MIAA	Measure Excluded	Measure Excluded	Not Accomplished	Collection of the Consigned amount of ₱18 Million by Ley Construction and Development Corporation (LCDC)	a.80% of Current Receivables
			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

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Component					Baseline Data				Targets	
Objective/Measure		Formula	Weight	Rating Scale	2019	2020	2021	2022	2023	2024
SO 6	Improve Equity and Debt Management Service Strategies									
SM 7	Revenues <sup>i</sup>	Service Income + Lease Income + Share in JVAs +Dividend Income + Interest Income	10%	Actual / Target	₱282.69 Million	₱212.31 Million	₱287.24 Million	₱499.25 Million	₱686.61 Million	₱699.51 Million
SM 8	EBITDA <sup>ii</sup>	Income/Loss Before Tax (COA Line Item) Less Gains + Interest Expense + Depreciation + Amortization	14%	Actual / Target	₱514.21 Million	(₱163.74 Million)	(₱99.09 Million)	₱84.70 Million	N/A	₱343.69 million
SM 9	Budget Utilization Rate (BUR)	Actual Disbursement / Scheduled Disbursement (Total COB Operating Expenses net of PS Cost)	5%	Actual / Target	N/A	N/A	N/A	26.66%	90%	90%
	Subtotal		36%							

<sup>i</sup> Baseline figures for Revenues are computed based on the Commission on Audit (COA)'s Annual Audit Reports of PNCC's 2019-2022 Financial Statements.

<sup>ii</sup> EBITDA is only added back to PNCC's performance scorecard in 2024. The baseline figures provided are based on the COA's Annual Audit Reports of PNCC's 2019-2022 Financial Statements and are not GCG-validated.

Component						Baseline Data				Targets	
Objective/Measure			Formula	Weight	Rating Scale	2019	2020	2021	2022	2023	2024
LEARNING & GROWTH	SO 7	Development of Manpower									
	SM 10	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	5%	Actual / Target	No Board-approved Competency Framework	No Board-approved Competency Framework	Board-approved Competency Framework	Failed to Establish Baseline	Establish Baseline	Improvement from the 2023 Baseline
		Subtotal		5%							
		TOTAL		100%							

For GCG:

  
ATTY. MARIUS P. CORPUS  
Chairperson

For PNCC:

  
ATTY. MIGUEL E. UMALI  
President & CEO