



Office of the President of the Philippines
GOVERNANCE COMMISSION
 FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
 3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



30 JULY 2024

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

ACKNOWLEDGEMENT RECEIPT

LETTER **18 JULY 2024**
 DATE:

RE: **LETTER FROM PNCC TO GCG RE SUBMISSION OF
 PERFORMANCE EVALUATION SYSTEM (PES)
 MONITORING REPORT COVERING THE 2ND
 QUARTER FOR THE CY 2024**

The said document was officially received by the Governance Commission on 30 July 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: **0-0331-30-07-2024-018740.**

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**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

18 July 2024

Ref. No.: OP-MEU-048-2024L

ATTY. MARIUS P. CORPUS

Chairman

GOVERNANCE COMMISSION FOR GOCCs

3rd 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 2nd 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 

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PHILIPPINE NATIONAL CONSTRUCTION CORPORATION

	OBJECTIVE / MEASURES	FORMULA	WEIGHT	RATING SCALE	Target	2 nd QUARTER ACCOMPLISHMENT	
CUSTOMERS / 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	Three (3)	<ul style="list-style-type: none"> Several Certifications were issued to Business Locators at Dampa Seaside (FCA property). Refer to Annex SM 1 for the narrative on Dampa Seaside-FCA Property Other properties for lease were undergoing public bidding.
	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 June 2024 is 29,599,596 The total traffic count for the second quarter of 2024 translates to 51.92% 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
	SUBTOTAL		29%				
for INTERNAL PROCESS	SO 3	Improve Internal Systems and Procedures					
	SM 4	ISO Certification	Actual Accomplishment	20%	All or Nothing	ISO 9001:2015 Certification	ISO Certificate was granted to PNCC on June 20, 2024 by SGS Philippines, Inc. Refer to Annex SM 4.
	SM 5	Computerization of Accounting System	Actual Percentage Completion of Rollout	10%	Actual / Target	100% Implementation and Rollout	30% Accomplishment Refer to Annex SM 5
	SO 4	Enhance Mobility of People and Commerce					
	Sub – total		30%				
FINANCE	SO 5	Reinforce Collection System					
	SM 6	Percentage of Receivables Collected	Amount Collected + (Beginning Balance of Total Current Receivables based on COA-Audited FS	5%		a. 80% of Current Receivables	Actual Collection <u>77,342,251</u> Current Receivables <u>444,899,339</u> The actual collection translates to 17.38% of the current receivables. As of 2 nd quarter of 2024, target is 40%, collection should have

		Less: PMMA receivables and Due from National Government Agencies				been ₱88,979,867.80 Refer to Annex SM 5
		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	Actual Collection <u>0</u> Impaired Receivables 103,312,641
SO 6 Improved Equity and Debt Management Service Strategies						
SM 7	Revenues	Service Income + Lease Income + Share in JVs + Dividend Income + Interest Income	10%	Actual / Target	₱699.51 Million	Rent/Lease Income 137,045,304 Dividend Income 29,401,596 Interest Income 62,399,618 Share in Profit / Revenue of JV <u>193,288,574</u> <u>422,135,092</u> The total revenue for the 2nd quarter of 2024 translates to 60.35% of target which is 10.35% higher than the target which is 50% or ₱349,755,822.50 Refer to Annex SM 5
SM 8	EBITDA	Income/Loss Before Tax (COA Line Item) Less Gains + Interest Expense + Depreciation + Amortization	14%	Actual / Target	₱343.69 Million	Net Income/Loss 192,611,229 Add: Interest expense 127,940,900 Taxes 33,603,338 Depreciation 1,568,033 Amortization <u>0</u> <u>355,723,500</u> <u>Net Income</u> <u>355,723,500</u> Approved Net Income 343,690,000 = 103.50%

	SM 9	Budget Utilization Rate (BUR)	Actual Disbursement / Schedules Disbursement (Total Approved COB Operating Expenses Net of PS Cost)	5%	Actual / Budget	90%	<u>Actual Disbursement</u> 24,061,646 Total Approved COB 63,052,295 (Both Net of PS) = 38.16% The computed BUR as of 2 nd quarter of 2024 is below the target as it should have been 45%. Refer to Annex SM 5
	Sub – total			36%			
LEARNING & GROWTH	SO 7 Development of Manpower						
	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.
	Sub – total			5%			
TOTAL			100%				