

NATIONAL DEVELOPMENT COMPANY
Interim Performance Scorecard

Indicator	Weight	Targets	Accomplishment		CGO A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
MFO 1 - Project Development								
Quantity 1: No. of projects evaluated and endorsed to the ManCom with Board approval	0.00%	3	3	0.00%	3	0.00%	<ul style="list-style-type: none"> Secretary's Certificate Project Profiles Board Approval 	
Quality 1: % of JV partners who rated NDC good or better as a partner	2.00%	100%	100%	2.00%	100%	2.00%	<ul style="list-style-type: none"> Final Report - Customer Satisfaction Evaluation via Interviews and Individual Consultation 	<ul style="list-style-type: none"> Overall result is based on the qualitative conclusion of the Third Party who conducted the survey. The survey did not consistently ask for a quantitative rating of the performance of NDC. Out of the 5 JV partners interviewed, only 2 had substantial transactions with NDC during the year, including 1 new partner.
Financial 1: Value of projects evaluated and endorsed to the ManCom for Board approval	12.00%	₱700 Million	₱500.35 Million	8.57%	₱500.35 Million	8.58%	<ul style="list-style-type: none"> Secretary's Certificate Project Profiles Board Approval 	<ul style="list-style-type: none"> Refers to total value of the projects, although NDC investment amounts to ₱455.85 Million or 91% of total project cost.
Timeliness 1: Average turn-around -time for Projects Group to evaluate project proposals with complete documents.	9.00%	2 months	2 months	9.00%	2 months	9.00%	<ul style="list-style-type: none"> Secretary's Certificate Feasibility Study with date of submission to NDC ManCom Meeting Minutes 	

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Timeliness 2: Average Turn-around-time (TAT) for JV or partnership agreements to be signed after Board approval.	2.00%	3 months	2 months	2.00%	2 months	2.00%	<ul style="list-style-type: none"> Secretary's Certificate Memorandum of Understanding Loan Agreement 	<ul style="list-style-type: none"> Inclusive of time to acquire OGCC opinion
<i>Sub-total</i>	<i>25.00%</i>			<i>21.58%</i>		<i>21.58%</i>		
MFO 2: Investing and Financing								
Quantity 1: No. of projects funded	0.00%	3	1	0.00%	1	0.00%	<ul style="list-style-type: none"> Loan Agreement 	<ul style="list-style-type: none"> Loan to PITC Pharma, Inc. (PPI)
Quality 1: Percentage of proponents who found accessibility of NDC funds as good or better	8.00%	100%	100%	8.00%	100%	8.00%	<ul style="list-style-type: none"> Final Report - Customer Satisfaction Evaluation via Interviews and Individual Consultation 	<ul style="list-style-type: none"> Indicator applies to only one proponent: PPI
Financial 1: Funds released for investment / financing activities	9.00%	₱21.7 Million	₱18.76 Million	7.80%	₱18.76 Million	7.78%	<ul style="list-style-type: none"> Certification by Finance Manager Summary of bank statement from Landbank 	<ul style="list-style-type: none"> This pertains to loans to PPI and project development cost of FCIEI and Davao Exchange Food Plaza
Timeliness 1: Percentage of funding for investment and financing activities released not more than 2 weeks after completion of documentation	8.00%	100%	100%	8.00%	100%	8.00%	<ul style="list-style-type: none"> Certification by Finance Manager Letter to Landbank requesting for the Standby Credit Facility Summary of bank statement from Landbank indicating the date of release of funds 	
<i>Sub-total</i>	<i>25.00%</i>			<i>23.80%</i>		<i>23.78%</i>		
MFO 3 : Portfolio Management								
Financial 1: Return on Investment	10.00%	21.7% (based total investments)	22.67%	10.00%	22.67%	10.00%	<ul style="list-style-type: none"> Certification from Finance manager Document on how it was computed (inc. 	<ul style="list-style-type: none"> Net investments of ₱645 Million is equal to beginning investment of ₱1,029 Million less

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							assumptions)	investment in subsidiaries for dissolution amounting to ₱384 Million • Dividends received exclude sales proceeds from BLCI
Financial 2: Amount of dividends received	10.00%	P140.1 Million	P146.29 Million	10.00%	P146.29 Million	10.00%	• Photocopies of Receipt of payment	
Financial 3: Return on equity / proceeds from divestment of shares	0.00%	0	0	0.00%	0	0.00%		• Divestment will start in 2014
<i>Sub-total</i>	<i>20.00%</i>			<i>20.00%</i>		<i>20.00%</i>		
MFO 4: Fund Generation								
Quantity 1: No. of properties sold	0.00%	2	1	0.00%	1	0.00%		• Pertains to the NDC property in Angeles, Pampanga
Quantity 2: No. of properties leased	0.00%	37	37	0.00%	37	0.00%	• List of properties under lease	
Quality 1: Collection Efficiency	5.00%	85%	106.20%	5.00%	106.20%	5.00%	• Computation on how it was derived • Summary of Actual collections	• Methodology: Target collection includes target for current and past due accounts. Actual collection; however, does not include past due accounts in the denominator. • Current formula for CE is Actual Collection/Target Collection. Recommend to change CE formula to: Total collection/Billable plus Past Due Receivable
Financial 1: Sales proceeds from sale of	5.00%	₱53.2 Mn	₱55.50 Mn	5.00%	₱55.50 Mn	5.00%	• List which includes Official Receipt No.,	• Includes properties in Angeles and Cebu

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properties							Payor and date of sale	
Financial 2: Lease income	10.00%	₱107.2 Mn	₱114.48 Mn	10.00%	₱114.48 Mn	10.00%	<ul style="list-style-type: none"> List of properties under lease 	<ul style="list-style-type: none"> 37 properties
Financial 3: Amount of collected receivables	0.00%	₱108.4 Mn	₱119.10 Mn	0.00%	₱119.10 Mn	0.00%	<ul style="list-style-type: none"> Summary of amount collected 	
<i>Sub-total</i>	<i>20.00%</i>			<i>20.00%</i>		<i>20.00%</i>		
GAS - Organizational Effectiveness and Sustainability								
ISO Certification (4 processes: projects, fund generation, fund management and asset management)	4.00%	100% Recertified	100%	4.00%	100%	4.00%	<ul style="list-style-type: none"> ISO Certification for the 4 processes 	
PGS Certification	3.00%	Initiation stage	Conferred	3.00%	Conferred	3.00%	<ul style="list-style-type: none"> October 2013 Revalida Report 	
IT Road map and implementation	3.00%	1 IT roadmap	Done	3.00%	Done	3.00%	<ul style="list-style-type: none"> Secretary's Certificate Copy of the 2013-2019 IT Roadmap 	<ul style="list-style-type: none"> Approved by ManCom For implementation in 2014
<i>Sub-total</i>	<i>10.00%</i>			<i>10.00%</i>		<i>10.00%</i>		
TOTAL WEIGHTS	100.00%			95.37%		95.36%*		

* GCG validations were based on rounded off figures submitted by NDC that may have resulted in the variance from NDC's own computations