Annex A

NATIONAL DEVELOPMENT COMPANY (NDC)
Validation Result of 2024 Performance Scorecard

	Component					NDC Submission		GCG Validation		Supporting Documents	GCG Remarks
	Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating		
SOCIAL IMPACT	**SO 1**	**Ensure Inclusive Growth and Development**									
	SM 1 Cumulative Number of Local Jobs Generated	Number of Local Jobs Generated per Operational Report	15%	(Actual / Target) x Weight *If Less Than the 2023 Actual = 0%*	2023 Actual + 150 New Jobs	2023 Actual + 1,633 New Jobs (Cumulative)	15%	6,093	15%	Certifications from: 1) Philippine Mining Development Corporation, 2) WERR Corporation International, 3) Science Park of the Philippines, Inc. 4) Davao Thermo Biotech Corporation, and 5) Manila HealthTek, Inc.	Review of supporting documents showed that the NDC generated 1,899 new jobs in 2024. The GCG-validated cumulative number of jobs generated in 2023 is 4,194.
	SO 2	**Improve Stakeholder Satisfaction**									
	SM 2 Percentage of Satisfied Customers	Number of Respondents Who Gave a Rating of At Least Satisfactory / Total Number of Survey Respondents[1]	5%	(Actual / Target) x Weight *If Less Than 80% = 0%*	90%	99.94%	5%	100%	5%	Harmonized Client Satisfaction Measurement Results of GOCCs Covered by R.A No. 10149, as Endorsed by Anti- Red Tape Authority (ARTA) Letter from ARTA re Rectification of the SQD 0 Results of GOCCs with Compliant Status in the Harmonized CSM	The result is based on the responses of clients availing external services only. The CSM score refers to the percentage of respondents who rated 'Agree' and 'Strongly Agree' for Service Quality Dimension 0: *"I am satisfied with the service that I availed"*.
	Sub-total		**20%**				**20%**		**20%**		

[1] Covers customers availing the GOCC's ***external services*** only.

	Component						NDC Submission		GCG Validation		Supporting Documents	GCG Remarks
	Objective/Measure		Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating		
FINANCE	SO 3	Increase Social and Economic Dividends										
	SM 3	Return on Investment (ROI)	Total Amount of Dividends Received[2] In 2024 from CY 2023 Earnings / Total Investments Excluding Companies for Dissolution and Pre-Operating Companies	15%	(Actual / Target) x Weight	4.26%	9.68%	15%	8.20%	15%	NDC Computation of the Return on Investments Cash Receipt Entries and Official Receipts from NDC List of Investment and Total Dividends 2024 COA Annual Audit Report	Total dividends amounted to ₱13.78 Million. Total investments amounted to ₱168.06 Million.
	SO 4	Strengthen Business Sustainability										
	SM 4	Return on Equity	Total Comprehensive Income / Total Equity	15%	(Actual / Target) x Weight	10%	7.33%	11%	5.05%	7.58%	2024 COA Annual Audit Report	Total Comprehensive Income amounted to ₱1.47 Billion. Total Equity amounted to ₱29.07 Billion.
	SM 5	Disbursements Budget Utilization Rate	Total Disbursement/ DBM-Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	90%	93%	5%	71.84%	3.99%	2024 COA Annual Audit Report Budget Utilization Report Disbursement Vouchers General Ledger Copies of Check Vouchers	The validated accomplishment was computed based on total adjusted budget of ₱937,727,897.75 and total disbursements of ₱673,658,230.16 (both net of PS Cost).
		Sub-total		***35%***				***31%***		***26.57%***		

[2] Based on the income of the following subsidiaries/affiliates: Kamayan Realty Corporation, Batangas Land Company, Inc. (BLCI), Science Park of the Philippines, Inc. (SPPI), NDC-Philippine Infrastructure Corporation (NPIC), Alabang-Sto. Tomas Development, Inc. (ASDI), and Manila Exposition Complex, Inc. (MECI).

	Component						NDC Submission		GCG Validation		Supporting Documents	GCG Remarks
	Objective/Measure		Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating		
	SO 5	**Prioritize Investments in Health, Food Supply Chain, Climate Change Mitigation, Water, Construction, Education, Connectivity, and Technology Innovation**										
	SM 6	Cumulative Value of Investment	Actual Amount	10%	(Actual / Target) x Weight	*₱367 Million*	₱129.96 Million out of ₱137.7 Million	9.44%	₱126.70 Million	3.45%	Timeline of Events Secretary's Certificate Disbursement Vouchers	The target was adjusted to ₱367 Million to consider factors beyond the control of NDC.
	SM 7	Startup Venture Funding (SVF)	Number of Startups Approved by the Investment Committee	5%	(Actual / Target) x Weight	4	3 Startups Approved by IC *(Cumulative)*	3.75%	3	3.75%	Minutes of the Meeting of the Investment Committee 2024 SVF Annual Report	The total funds for deployment for the three (3) startups amount to ₱25.65 Million.
	SO 6	**Leverage Assets of NDC and its Subsidiaries to Further Optimize Their Economic Value**										
	SM 8	Lease Income	Total Amount of Lease Income (As Reflected in Statement of Comprehensive Income)	15%	(Actual / Target) x Weight	₱245 Million	₱255.61 Million	15%	₱255.61 Million	15%	2024 COA Annual Audit Report	Target exceeded.
		Sub-total		***30%***				***28.19%***		***22.20%***		
LEARNING AND GROWTH	**SO 7**	**Restructure and Retool the Organization while Strengthening the HR System**										
	SM 9	Percentage of Employees Meeting Required Competencies	Total Number of Employees with Required Competencies Met/ Total Number of Employees	5%	All or Nothing	Establish Competency Baseline	99.90%	5%	Competency Baseline Established	5%	Summary of Employees Competency Standards Competency Assessment Report Individual Competency Assessment	The competency baseline of NDC for 2024 is 96.97%
		Sub-total		***5%***				**5%**		**5%**		

Component							NDC Submission		GCG Validation		Supporting Documents	GCG Remarks
Objective/Measure			Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating		
INTERNAL PROCESS	**SO 8**	**Upgrade ICT Infrastructure and Security**										
	SM 10	Implement the Information Systems Strategic Plan	Total Number of Deliverables Due for 2024 Attained/ Total Number of Deliverables Due for 2024[3]	5%	(Actual / Target) x Weight	100% Accomplish-ment of the 2024 Deliverables under the 2023-2025 DICT-Approved ISSP	100%	5%	100%	5%	Screenshots of the System Minutes of the Meeting	The Governance Commission was able to establish that there is progress in six (6) out six (6) programs with deliverables in 2024.
	SO 9	**Adopt Global Best Practices for Transparency and Accountability**										
	SM 11	Maintain ISO 9001:2015 Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification Maintained	ISO 9001:2015 Certification Maintained	5%	ISO 9001:2015 Certification Maintained	5%	Third Party Audit Report ISO 9001:2015 Certificate	The certificate, with a validity period from 07 August 2024 until 17 July 2026, encompasses the scope of "Provision of Equity Investment, Project Financing, Asset Management, Fund Management and Support Services."
		Sub-total		***10%***				***10%***		***10%***		
		TOTAL		**100%**				**94.19%**		**83.77%**		

Annex A Reviewed and Certified Correct by:

Signature Redacted

JAENA M. ROSAL

Director IV

Corporate Governance Office

[3] Deliverables refer to systems/applications.