



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

OPERATIONAL UPDATE

As of May 31, 2024

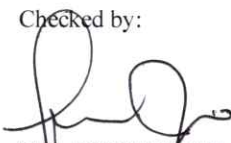
(Amounts in Philippine Pesos)

No.	Description	31-May-24	31-May-23	31-May-22	31-May-21
1	Number of Branches	1,814	1,694	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,708	7,179	7,120	7,265
3	Number of Total Staff	12,125	11,271	10,946	10,715
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,271,318	2,185,548	2,001,079	1,922,358
6	Clients' Savings Balance (PHP)	20,109,861,046	17,294,210,490	14,246,278,640	11,981,928,690
7	Number of Active Borrowers	2,269,123	2,185,548	2,001,079	1,922,358
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	684,074,627,000	552,198,647,000	433,532,563,000	343,164,319,000
	Target Collections (cumulative)	640,966,989,265	514,241,550,320	404,259,674,476	321,183,060,553
	Actual Collections (cumulative)	639,633,302,850	513,288,098,000	403,573,932,626	318,702,225,263
	Outstanding Portfolio (PHP)	44,441,324,150	38,910,549,000	29,958,630,374	24,462,093,737
9	Recovery Rate	92.84%	93.17%	93.78%	85.83%
10	Portfolio At Risk	2.56%	2.21%	1.65%	6.50%
11	No. of Delinquent Accounts	89,004	79,121	74,487	262,252
12	% of Delinquent Accounts	3.92%	3.62%	3.72%	13.64%
13	Amount of Past Due (PHP)	1,333,686,415	953,452,320	685,741,850	2,480,835,290
14	Amount of Portfolio At Risk (PHP)	1,137,712,187	861,361,990	492,980,211	1,590,857,628

Prepared by:


ENGR. MARICEL R. PANSOY
 VP, MIS

Checked by:


MR. FERDINAND U. JIKIRI
 Comptroller

Confirmed by:


MR. ERIC ALBERT L. GOTUACO
 President



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of May 31, 2024

(Amounts in Philippine Pesos)

	31-May-24	31-May-23	31-May-22	31-May-21
<u>ASSETS</u>				
Cash	10,232,160,564	4,845,169,025	4,576,888,463	4,377,264,388
Loans receivables	44,441,324,150	38,910,549,000	29,958,630,374	24,462,093,737
Less Reserve for Loan Loss	-2,222,066,290	-1,945,527,450	-1,961,692,379	-3,160,818,310
Other receivables	38,573,050	50,155,169	35,465,498	26,720,817
Property and equipment - net	265,465,821	275,693,655	157,128,668	189,630,669
Other assets	59,387,711	54,378,032	48,954,158	43,348,892
Total Assets	52,814,845,006	42,190,417,431	32,815,374,782	25,938,240,193
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	20,109,861,046	17,294,210,490	14,246,278,640	11,981,928,690
Loans payable	5,872,114,284	1,709,273,093	902,254,999	1,444,008,333
Post-employment defined benefit obligation	1,512,878,474	1,042,286,023	1,180,677,506	1,008,700,218
Other liabilities	1,873,741,947	1,947,167,085	1,913,451,207	1,658,688,054
Total Liabilities	29,368,595,751	21,992,936,691	18,242,662,352	16,093,325,295
Fund Balance	23,446,249,255	20,197,480,740	14,572,712,430	9,844,914,898
Total Liabilities and Fund Balance	52,814,845,006	42,190,417,431	32,815,374,782	25,938,240,193
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended May 31, 2024

(Amounts in Philippine Pesos)

	5 months to 31-May-2024	5 months to 31-May-2023	5 months to 31-May-2022	5 months to 31-May-2021
REVENUES				
Service fees	5,617,962,433	5,356,270,729	4,857,284,138	3,977,713,297
Other revenues	216,216,647	71,484,716	113,603,229	66,769,491
	<u>5,834,179,080</u>	<u>5,427,755,445</u>	<u>4,970,887,367</u>	<u>4,044,482,788</u>
EXPENSES				
Project costs	3,100,793,054	2,860,056,206	2,564,229,194	2,385,003,544
General and administrative costs	583,286,658	573,298,161	477,790,319	337,991,163
Provision for loan loss	387,335,350	349,127,200	0	0
Client community services	261,129,783	228,824,997	213,893,370	149,065,110
	<u>4,332,544,845</u>	<u>4,011,306,564</u>	<u>3,255,912,883</u>	<u>2,872,059,817</u>
EXCESS OF REVENUES OVER EXPENSES	1,501,634,235	1,416,448,881	1,714,974,484	1,172,422,971
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>1,501,634,235</u></u>	<u><u>1,416,448,881</u></u>	<u><u>1,714,974,484</u></u>	<u><u>1,172,422,971</u></u>



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CHANGES IN FUND BALANCES

For the Period Ended May 31, 2024

(Amounts in Philippine Pesos)

	31-May-24	31-May-23	31-May-22	31-May-21
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
GENERAL FUND				
Balance at beginning of year	21,229,337,620	17,827,385,459	12,299,908,846	8,516,376,127
Excess (deficit) of revenues over expenses	1,501,634,235	1,416,448,881	1,714,974,484	1,172,422,971
Balance at end of year	22,730,971,855	19,243,834,340	14,014,883,330	9,688,799,098
REMEASUREMENT OF POST-EMPLOYMENT				
DEFINED BENEFIT PLAN				
Balance at beginning of year	673,917,400	912,286,400	516,469,100	114,755,800
Other comprehensive income (loss)	0	0	0	0
Balance at end of year	673,917,400	912,286,400	516,469,100	114,755,800
TOTAL FUND BALANCE	23,446,249,255	20,197,480,740	14,572,712,430	9,844,914,898



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended May 31, 2024

(Amounts in Philippine Pesos)

	5 months to 31-May-2024	5 months to 31-May-2023	5 months to 31-May-2022	5 months to 31-May-2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	1,501,634,235	1,416,448,881	1,714,974,484	1,172,422,971
Adjustments for:				
Impairment loss	387,335,350	349,127,200	0	0
Interest expense	64,899,095	93,165,514	9,592,120	16,108,463
Interest income from bank deposits	-13,826,532	-3,391,305	-2,527,124	-4,843,067
Excess of revenues over expenses before working cap	1,940,042,148	1,855,350,290	1,722,039,480	1,183,688,367
Decrease (Increase) Increase in loans receivable	-2,251,435,818	-1,797,188,492	-1,693,225,464	-1,058,578,935
Decrease (Increase) in other receivables	-13,524,404	-22,582,034	-13,148,890	-16,602,711
Decrease (Increase) in other assets	-3,649,439	-3,585,073	-2,445,533	-3,868,135
Increase (Decrease) in microsavings	715,998,734	842,260,600	1,223,079,912	367,334,179
Increase (Decrease) in post-employment defined ben	-11,573,026	-6,798,677	-11,812,494	-4,570,982
Increase (Decrease) in other liabilities	775,064,963	914,377,416	852,269,847	1,148,975,107
Cash generated from (used in) operations	1,150,923,158	1,781,834,030	2,076,756,858	1,616,376,890
Interest received	13,826,532	3,391,305	2,527,124	4,843,067
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	1,164,749,690	1,785,225,335	2,079,283,982	1,621,219,957
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-31,063,921	-72,726,955	-12,214,968	-19,261,869
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-31,063,921	-72,726,955	-12,214,968	-19,261,869
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	0	0	553,450,000	510,000,000
Repayments of loans	-647,778,572	-1,087,278,572	-642,500,000	-212,500,000
Interest paid	-64,899,095	-93,165,514	-9,592,120	-16,108,463
Net Cash From Financing Activities	-712,677,667	-1,180,444,086	-98,642,120	281,391,537
NET INCREASE (DECREASE) IN CASH	421,008,102	532,054,294	1,968,426,894	1,883,349,625
CASH AT BEGINNING OF YEAR	9,811,152,462	4,313,114,731	2,608,461,569	2,493,914,763
CASH BALANCE AT END OF YEAR	10,232,160,564	4,845,169,025	4,576,888,463	4,377,264,388
	0	0	0	0