



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

OPERATIONAL UPDATE

As of June 30, 2024

(Amounts in Philippine Pesos)

No.	Description	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21
1	Number of Branches	1,814	1,697	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,733	7,267	7,136	7,259
3	Number of Total Staff	12,143	11,371	11,000	10,816
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,248,106	2,181,128	2,018,969	1,893,922
6	Clients' Savings Balance (PHP)	19,956,082,148	17,356,703,300	14,463,379,030	11,879,495,565
7	Number of Active Borrowers	2,246,052	2,181,128	2,018,969	1,893,922
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	693,294,316,000	562,688,313,000	443,481,102,000	350,367,788,000
	Target Collections (cumulative)	651,189,920,668	524,618,738,372	413,196,436,709	327,879,078,940
	Actual Collections (cumulative)	650,273,992,073	523,869,852,072	412,684,293,369	326,115,858,395
	Outstanding Portfolio (PHP)	43,020,323,927	38,818,460,928	30,796,808,631	24,251,929,605
9	Recovery Rate	92.99%	93.36%	94.21%	85.97%
10	Portfolio At Risk	2.03%	1.91%	1.28%	4.64%
11	No. of Delinquent Accounts	67,515	62,464	54,874	195,887
12	% of Delinquent Accounts	3.01%	2.86%	2.72%	10.34%
13	Amount of Past Due (PHP)	915,928,595	748,886,300	512,143,340	1,763,220,545
14	Amount of Portfolio At Risk (PHP)	873,842,585	740,940,768	395,650,530	1,124,993,300

Prepared by:

ENGR. MARICEL R. PANSOY
VP, MIS

Checked by:

FERDINAND U. JIKIRI
Comptroller

Confirmed by:

ERIC ALBERT L. GOTUACO
President



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of June 30, 2024

(Amounts in Philippine Pesos)

	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21
<u>ASSETS</u>				
Cash	11,825,776,439	5,423,500,337	5,447,159,395	4,650,494,525
Loans receivables	43,020,323,927	38,818,460,928	30,930,731,671	24,251,929,605
Less Reserve for Loan Loss	-2,151,016,100	-1,940,921,600	-1,827,769,339	-2,787,917,135
Other receivables	38,912,233	50,562,297	36,773,442	28,069,501
Property and equipment - net	267,289,501	281,121,380	160,385,430	192,382,062
Other assets	59,497,011	54,891,532	49,500,208	43,497,392
Total Assets	53,060,783,011	42,687,614,874	34,796,780,807	26,378,455,950
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	19,956,082,148	17,356,703,300	14,463,379,030	11,879,495,565
Loans payable	5,872,114,284	1,624,671,428	1,797,653,332	1,318,406,666
Post-employment defined benefit obligation	1,511,802,095	1,040,763,534	1,177,491,866	1,005,789,607
Other liabilities	2,164,813,042	2,213,155,716	2,427,840,439	1,932,552,902
Total Liabilities	29,504,811,569	22,235,293,978	19,866,364,667	16,136,244,740
Fund Balance	23,555,971,442	20,452,320,896	14,930,416,140	10,242,211,210
Total Liabilities and Fund Balance	53,060,783,011	42,687,614,874	34,796,780,807	26,378,455,950
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended June 30, 2024

(Amounts in Philippine Pesos)

	6 months to 30-Jun-2024	6 months to 30-Jun-2023	6 months to 30-Jun-2022	6 months to 30-Jun-2021
REVENUES				
Service fees	6,764,722,182	6,527,272,582	6,078,182,375	4,987,808,835
Other revenues	241,909,292	87,666,252	138,022,657	79,939,978
	<u>7,006,631,474</u>	<u>6,614,938,834</u>	<u>6,216,205,032</u>	<u>5,067,748,813</u>
EXPENSES				
Project costs	3,684,982,563	3,406,556,143	3,086,917,281	2,899,177,044
General and administrative costs	698,037,607	672,409,339	807,342,837	418,225,616
Provision for loan loss	710,270,715	591,905,150	0	0
Client community services	301,984,167	272,779,165	249,266,720	180,626,870
	<u>5,395,275,052</u>	<u>4,943,649,797</u>	<u>4,143,526,838</u>	<u>3,498,029,530</u>
EXCESS OF REVENUES OVER EXPENSES	1,611,356,422	1,671,289,037	2,072,678,194	1,569,719,283
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u>1,611,356,422</u>	<u>1,671,289,037</u>	<u>2,072,678,194</u>	<u>1,569,719,283</u>



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CHANGES IN FUND BALANCES

For the Period Ended June 30, 2024

(Amounts in Philippine Pesos)

	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-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	1,611,356,422	1,671,289,037	2,072,678,194	1,569,719,283
Balance at end of year	22,840,694,042	19,498,674,496	14,372,587,040	10,086,095,410
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	23,555,971,442	20,452,320,896	14,930,416,140	10,242,211,210



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended June 30, 2024

(Amounts in Philippine Pesos)

	6 months to 30-Jun-2024	6 months to 30-Jun-2023	6 months to 30-Jun-2022	6 months to 30-Jun-2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	1,611,356,422	1,671,289,037	2,072,678,194	1,569,719,283
Adjustments for:				
Impairment loss	710,270,715	591,905,150	0	0
Interest expense	64,899,095	94,642,765	14,533,641	26,056,248
Interest income from bank deposits	-16,071,244	-4,157,517	-2,920,623	-6,001,558
Excess of revenues over expenses before working cap	2,370,454,988	2,353,679,435	2,084,291,212	1,589,773,973
Decrease (Increase) Increase in loans receivable	-1,224,421,150	-1,952,484,220	-2,799,249,801	-1,221,315,978
Decrease (Increase) in other receivables	-13,863,587	-22,989,162	-14,456,834	-17,951,395
Decrease (Increase) in other assets	-3,758,739	-4,098,573	-2,991,583	-4,016,635
Increase (Decrease) in microsavings	562,219,836	904,753,410	1,440,180,302	264,901,054
Increase (Decrease) in post-employment defined ben	-12,649,405	-8,321,166	-14,998,134	-7,481,593
Increase (Decrease) in other liabilities	1,066,136,058	1,180,366,047	1,366,659,079	1,422,839,955
Cash generated from (used in) operations	2,744,118,001	2,450,905,771	2,059,434,241	2,026,749,381
Interest received	16,071,244	4,157,517	2,920,623	6,001,558
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	2,760,189,245	2,455,063,288	2,062,354,864	2,032,750,939
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-32,887,601	-78,154,680	-15,471,730	-22,013,262
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-32,887,601	-78,154,680	-15,471,730	-22,013,262
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	0	0	1,553,450,000	510,000,000
Repayments of loans	-647,778,572	-1,171,880,237	-747,101,667	-338,101,667
Interest paid	-64,899,095	-94,642,765	-14,533,641	-26,056,248
Net Cash From Financing Activities	-712,677,667	-1,266,523,002	791,814,692	145,842,085
NET INCREASE (DECREASE) IN CASH	2,014,623,977	1,110,385,606	2,838,697,826	2,156,579,762
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	11,825,776,439	5,423,500,337	5,447,159,395	4,650,494,525
	0	0	0	0