



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

ISLAMIC MICROFINANCING UPDATE

As of December 31, 2024

(Amounts in Philippine Pesos)

No.	Description	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21
1	Number of Branches	37	35	34	31
2	# of Microfinance Officers (MFOs)	168	161	149	136
3	Number of Total Staff	266	251	233	206
4	Total Number of Clients	36,989	39,256	37,774	31,525
5	Clients' Savings Balance (PHP)	444,447,431	457,132,153	408,500,030	311,157,640
6	Number of Active Borrowers	36,974	39,236	37,774	31,525
7	Principal Portfolio (PHP):				
	Disbursed (cumulative)	16,360,284,000	13,770,111,000	10,989,582,000	7,739,728,000
	Target Collections (cumulative)	15,478,128,032	12,786,111,133	10,097,468,061	7,093,856,962
	Actual Collections (cumulative)	15,445,693,097	12,752,208,793	10,078,093,676	7,077,537,052
	Outstanding Portfolio (PHP)	914,590,903	1,017,902,207	911,488,324	662,190,948
8	Collection Rate	86.27%	89.39%	91.96%	92.46%
9	Portfolio At Risk	2.34%	3.08%	2.07%	2.01%
10	No. of Delinquent Accounts	1,501	2,002	1,445	1,296
11	% of Delinquent Accounts	4.06%	5.10%	3.83%	4.11%
12	Amount of Past Due (PHP)	32,434,935	33,902,340	19,374,385	16,319,910
13	Amount of Portfolio At Risk (PHP)	21,398,193	31,395,665	18,890,920	13,297,715

Prepared by:


IRMA D. VELASCO
Comptroller

Confirmed by:


NARCISO C. TAN
Chief Operations Officer



ASA PHILIPPINES FOUNDATION, INC.

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Statements of Financial Position

ISLAMIC MICROFINANCING

For the Month of:

ASSETS

	DEC-2024	DEC-2023	DEC-2022	DEC-2021
Cash on Hand	0	0	0	0
Cash in Bank - All Branches	21,063,661	25,522,136	25,823,388	21,233,520
Cash in Bank - Central Office	0	0	0	0
Sub-total of Cash and Cash in Bank	21,063,661	25,522,136	25,823,388	21,233,520
Financing Receivables - Principal	914,590,903	1,017,902,207	911,488,324	662,190,948
Less Allowance for Probable Losses	-45,729,590	-50,895,090	-45,574,434	-56,825,315
Sub-total of Financing Receivables - Net	868,861,313	967,007,117	865,913,890	605,365,633
Staff Advance from Salary (with S.C.)	0	0	0	0
Staff Advance from Motorcycle (with S.C.)	0	0	2,000	2,000
Special Advance	1,230,047	563,850	696,245	95,000
Cash Advance to Staff	36,200	0	1,500	136,442
Others	590,471	0	0	0
Sub-total of Other Receivables	1,856,718	563,850	699,745	233,442
Office Building	100,000	100,000	100,000	100,000
Office Building Improvements	0	0	0	0
Furniture and Fixtures	15,591,892	13,844,829	12,381,876	10,383,578
Office Equipments	10,449	10,449	10,449	0
Transportation Equipments	1,166,695	0	-10,349	0
Less Accum. Depreciation	-13,158,188	-11,743,263	-10,689,476	-9,024,878
Sub-total of Property and Equipment	3,710,848	2,212,015	1,792,500	1,458,700
Rental Deposit	1,116,000	1,054,600	960,200	734,700
Other Assets	0	0	0	0
Sub-total of Other Assets	1,116,000	1,054,600	960,200	734,700
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	896,608,540	996,359,718	895,189,723	629,025,995
LIABILITIES AND FUND BALANCE:				
Clients' CBU	415,013,841	427,043,493	379,491,410	287,392,500
Clients' LCBU	29,433,590	30,088,660	29,008,620	23,765,140
Sub-total of Microsavings	444,447,431	457,132,153	408,500,030	311,157,640
Long-Term Borrowing	0	0	0	0
Short-Term Borrowing	0	0	0	0
BPSF	0	0	0	0
Post Employment Benefit Payable	0	0	0	0
Staff Benevolent Fund	0	0	0	0
Accounts Payable	1,765,274	177,913	1,483,464	1,126,861
Due to HO / Branches	-472,744,659	-265,080,038	-175,843,530	-112,799,198
Accrued Expenses	0	352,244	1,793,681	1,424,336
Sub-total of Other Liabilities	-470,979,385	-264,549,881	-172,566,385	-110,248,001
TOTAL LIABILITIES	-26,531,954	192,582,272	235,933,645	200,909,639
Grant Funds Previous Years	0	0	0	0
Grant Funds Current Year	0	0	0	0
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	803,777,446	659,256,078	471,742,599	283,027,495
Generated Fund - Current Year	119,363,048	144,521,368	187,513,479	145,088,861
FUND BALANCE	923,140,494	803,777,446	659,256,078	428,116,356
TOTAL LIABILITIES & FUND BALANCE	896,608,540	996,359,718	895,189,723	629,025,995
	0.00	0.00	0.00	0.00



ASA PHILIPPINES FOUNDATION, INC.

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**Statements of Comprehensive Income
ISLAMIC MICROFINANCING**

For the Month of:

REVENUE

	JAN-DEC 2024	JAN-DEC 2023	JAN-DEC 2022	JAN-DEC 2021
Gross Revenue from Financing	380,400,496	366,334,623	329,252,583	255,876,905
Less: Ibra' & Hibah (Gift)	-92,356,602	-76,364,989	-42,600,613	-35,247,759
Sub-total of Revenue from Microfinance	288,043,894	289,969,634	286,651,970	220,629,146

Earnings from Bank Deposits	30,967	29,483	23,394	22,549
Membership Contribution	1,124,050	1,268,350	1,124,500	996,000
Recovery of Written-Off Accounts	5,854,226	2,925,755	1,998,095	1,843,610
Miscellaneous	655,496	78,267	259,095	188,604
Sub-total of Other Revenue	7,664,739	4,301,855	3,405,084	3,050,763
TOTAL REVENUE	295,708,633	294,271,489	290,057,054	223,679,909

EXPENSES

Borrowing Cost	0	0	0	0
Personnel Related Cost	60,794,158	59,167,122	51,278,753	41,447,655
Transportation and Other Travel Expenses	21,738,019	18,935,112	19,542,323	15,140,621
Staff Development and Conferences	4,710,209	3,521,015	3,109,699	2,208,043
Clients Community Services	12,654,828	14,145,829	17,231,700	8,100,740
Taxes and Licenses	1,618,659	1,503,277	1,016,282	1,008,537
Staff Benevolent Funds	663,211	608,903	520,377	373,801
Stationaries and Office Supplies	3,335,845	3,244,546	2,652,556	2,297,559
Rent	6,013,695	5,574,275	4,427,000	3,837,275
Utilities (Light and Water)	1,470,094	1,463,685	1,203,985	1,049,468
Communication and Postage	1,553,839	990,411	753,365	535,396
Repairs and Maintenance	97,688	144,362	141,217	102,786
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	13,600	0	0	0
Representation	0	0	0	0
Bank Charges / FT Cost	1,686,681	1,712,481	1,256,707	886,901
Consultancy and Professional Fees	0	5,550	8,555	3,900
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	1,414,925	1,043,438	952,504	945,418
Miscellaneous	667,799	809,229	645,182	652,948
Other Operating and Administrative Expenses	118,433,250	112,869,235	104,740,205	78,591,048
Provision for Unspent Expenses	0	0	0	0
Provision for Loan Loss	57,912,335	36,880,886	-2,196,630	0
Grants and Donation	0	0	0	0
TOTAL EXPENSES BEFORE TAX	176,345,585	149,750,121	102,543,575	78,591,048
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	176,345,585	149,750,121	102,543,575	78,591,048
REVENUE OVER EXPENSES	119,363,048	144,521,368	187,513,479	145,088,861
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	119,363,048	144,521,368	187,513,479	145,088,861