



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

ISLAMIC MICROFINANCING 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	37	34	31	31
2	# of Microfinance Officers (MFOs)	172	160	120	137
3	Number of Total Staff	269	249	193	197
4	Total Number of Clients	38,112	39,179	31,580	30,635
5	Clients' Savings Balance (PHP)	441,447,743	418,649,420	338,045,050	272,631,270
6	Number of Active Borrowers	38,074	39,179	31,580	30,635
7	Principal Portfolio (PHP):				
	Disbursed (cumulative)	15,091,798,000	12,327,748,000	8,778,460,000	6,778,515,000
	Target Collections (cumulative)	14,135,058,529	11,385,778,917	8,058,531,485	6,228,447,198
	Actual Collections (cumulative)	14,099,565,139	11,361,948,007	8,043,584,465	6,203,713,313
	Outstanding Portfolio (PHP)	992,232,861	965,799,993	734,875,535	574,801,687
8	Recovery Rate	89.27%	91.04%	92.51%	88.62%
9	Portfolio At Risk	3.49%	2.42%	1.48%	3.56%
10	No. of Delinquent Accounts	1,824	1,579	1,027	2,228
11	% of Delinquent Accounts	4.79%	4.03%	3.25%	7.27%
12	Amount of Past Due (PHP)	35,493,390	23,830,910	14,947,020	24,733,885
13	Amount of Portfolio At Risk (PHP)	34,675,850	23,363,300	10,848,810	20,470,295

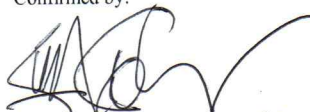
Prepared by:


ENGR. MARICEL R. PANSOY
 VP, MIS

Prepared by:


FERDINAND U. JIKIRI
 Comptroller

Confirmed by:


ERIC ALBERT L. GOTUACO
 President



ASA PHILIPPINES FOUNDATION, INC.

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**Statements of Financial Position
ISLAMIC MICROFINANCING**

For the Month of:

ASSETS

Cash on Hand

Cash in Bank - All Branches

Cash in Bank - Central Office

Sub-total of Cash and Cash in Bank

Financing Receivables - Principal

Less Allowance for Probable Losses

Sub-total of Financing Receivables - Net

Staff Advance from Salary (with S.C.)

Staff Advance from Motorcycle (with S.C.)

Special Advance

Cash Advance to Staff

Others

Sub-total of Other Receivables

Office Building

Office Building Improvements

Furniture and Fixtures

Office Equipments

Transportation Equipments

Less Accum. Depreciation

Sub-total of Property and Equipment

Rental Deposit

Other Assets

Sub-total of Other Assets

Due from HO/Branches

TOTAL ASSETS

LIABILITIES AND FUND BALANCE:

Clients' CBU

Clients' LCBU

Sub-total of Microsavings

Long-Term Borrowing

Short-Term Borrowing

BPSF

Post Employment Benefit Payable

Staff Benevolent Fund

Accounts Payable

Due to HO / Branches

Accrued Expenses

Sub-total of Other Liabilities

TOTAL LIABILITIES

Grant Funds Previous Years

Grant Funds Current Year

Other Comprehensive Fund Balance

Generated Fund - Previous Year

Generated Fund - Current Year

FUND BALANCE

TOTAL LIABILITIES & FUND BALANCE

	JUN-2024	JUN-2023	JUN-2022	JUN-2021
Cash on Hand	4,809,517	4,151,417	3,818,455	2,586,355
Cash in Bank - All Branches	52,717,306	47,279,144	15,813,518	23,107,297
Cash in Bank - Central Office	0	0	0	0
Sub-total of Cash and Cash in Bank	57,526,823	51,430,561	19,631,973	25,693,652
Financing Receivables - Principal	992,232,861	965,799,993	734,875,535	574,801,687
Less Allowance for Probable Losses	-49,611,650	-48,289,999	-51,730,810	-64,456,245
Sub-total of Financing Receivables - Net	942,621,211	917,509,994	683,144,725	510,345,442
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	522,342	638,245	230,495	170,500
Cash Advance to Staff	130,420	201,500	177,692	58,000
Others	277,037	77,658	74,363	149,841
Sub-total of Other Receivables	929,799	917,403	484,550	380,341
Office Building	100,000	100,000	100,000	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	14,814,584	13,238,982	10,527,204	9,830,927
Office Equipments	10,449	10,449	0	0
Transportation Equipments	0	-10,349	0	0
Less Accum. Depreciation	-11,743,263	-10,689,476	-9,024,878	-8,079,460
Sub-total of Property and Equipment	3,181,770	2,649,606	1,602,326	1,751,467
Rental Deposit	1,232,000	1,094,200	898,200	738,200
Other Assets	0	0	0	0
Sub-total of Other Assets	1,232,000	1,094,200	898,200	738,200
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	1,005,491,603	973,601,764	705,761,774	538,909,102
Clients' CBU	411,644,643	389,083,670	313,239,580	249,969,450
Clients' LCBU	29,803,100	29,565,750	24,805,470	22,661,820
Sub-total of Microsavings	441,447,743	418,649,420	338,045,050	272,631,270
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	940,475	2,618,707	2,197,791	2,304,646
Due to HO / Branches	-321,831,394	-205,087,259	-162,689,447	-102,272,685
Accrued Expenses	36,352,244	37,493,681	34,124,336	32,673,443
Sub-total of Other Liabilities	-284,538,675	-164,974,871	-126,367,320	-67,294,596
TOTAL LIABILITIES	156,909,068	253,674,549	211,677,730	205,336,674
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	428,116,356	283,027,495
Generated Fund - Current Year	44,805,089	60,671,137	65,967,688	50,544,933
FUND BALANCE	848,582,535	719,927,215	494,084,044	333,572,428
TOTAL LIABILITIES & FUND BALANCE	1,005,491,603	973,601,764	705,761,774	538,909,102
	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

Gross Revenue from Financing

Less: Ibra' & Hibah (Gift)

Sub-total of Revenue from Microfinance

Earnings from Bank Deposits

Membership Contribution

Recovery of Written-Off Accounts

Miscellaneous

Sub-total of Other Revenue

TOTAL REVENUE

EXPENSES

Borrowing Cost

Personnel Related Cost

Transportation and Other Travel Expenses

Staff Development and Conferences

Clients Community Services

Taxes and Licenses

Staff Benevolent Funds

Stationaries and Office Supplies

Rent

Utilities (Light and Water)

Communication and Postage

Repairs and Maintenance

Insurance Expense

Information Technology Expenses

General Support Services

Representation

Bank Charges / FT Cost

Consultancy and Professional Fees

Publication and Subscription

Association and Membership Dues

Research and Development

Depreciation

Miscellaneous

Other Operating and Administrative Expenses

Provision for Unspent Expenses

Provision for Loan Loss

Grants and Donation

TOTAL EXPENSES BEFORE TAX

Gross Receipt Tax

TOTAL EXPENSES AFTER TAX

REVENUE OVER EXPENSES

Other Comprehensive Income (Loss)

TOTAL COMPREHENSIVE INCOME

	JAN-JUN 2024	JAN-JUN 2023	JAN-JUN 2022	JAN-JUN 2021
REVENUE				
Gross Revenue from Financing	185,876,024	175,813,084	141,976,222	122,712,004
Less: Ibra' & Hibah (Gift)	-31,228,175	-19,027,060	-9,600,000	-10,223,765
Sub-total of Revenue from Microfinance	154,647,849	156,786,024	132,376,222	112,488,239
Earnings from Bank Deposits	14,355	6,429	6,096	6,278
Membership Contribution	576,500	646,950	446,000	492,050
Recovery of Written-Off Accounts	4,253,836	503,515	1,034,970	716,640
Miscellaneous	18,386	34,333	16,468	31,522
Sub-total of Other Revenue	4,863,077	1,191,227	1,503,534	1,246,490
TOTAL REVENUE	159,510,926	157,977,251	133,879,756	113,734,729
EXPENSES				
Borrowing Cost	0	0	0	0
Personnel Related Cost	25,217,994	22,048,901	16,899,483	15,938,900
Transportation and Other Travel Expenses	8,057,969	7,327,982	5,486,551	4,497,143
Staff Development and Conferences	1,747,791	1,546,118	1,126,043	1,022,535
Clients Community Services	7,994,830	7,415,729	5,877,550	3,582,060
Taxes and Licenses	1,606,419	1,452,422	961,786	965,512
Staff Benevolent Funds	421,841	314,256	182,767	157,097
Stationaries and Office Supplies	1,782,551	1,490,969	1,052,990	1,111,364
Rent	2,968,313	2,756,475	1,937,050	1,886,725
Utilities (Light and Water)	796,868	634,793	516,937	512,969
Communication and Postage	794,743	405,385	323,091	236,399
Repairs and Maintenance	55,791	81,485	75,739	48,531
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	2,450	0	0	0
Representation	0	0	0	0
Bank Charges / FT Cost	850,912	891,986	501,957	366,858
Consultancy and Professional Fees	0	1,000	800	1,600
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	0	0	0	0
Miscellaneous	315,170	297,378	269,324	302,103
Other Operating and Administrative Expenses	52,613,642	46,664,879	35,212,068	30,629,796
Provision for Unspent Expenses	36,000,000	35,700,000	32,700,000	32,560,000
Provision for Loan Loss	26,092,195	14,941,235	0	0
Grants and Donation	0	0	0	0
TOTAL EXPENSES BEFORE TAX	114,705,837	97,306,114	67,912,068	63,189,796
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	114,705,837	97,306,114	67,912,068	63,189,796
REVENUE OVER EXPENSES	44,805,089	60,671,137	65,967,688	50,544,933
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	44,805,089	60,671,137	65,967,688	50,544,933