



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)

OPERATIONAL UPDATE

As of October 31, 2023

(Amounts in Philippine Pesos)

No.	Description	31-Oct-23	31-Oct-22	31-Oct-21	31-Oct-20
1	Number of Branches	1,701	1,683	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,812	7,336	7,352	6,516
3	Number of Total Staff	12,105	11,334	11,125	9,799
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,231,082	2,150,817	1,957,940	1,875,908
6	Clients' Savings Balance (PHP)	18,531,194,644	15,552,180,900	12,410,470,380	11,339,968,990
7	Number of Active Borrowers	2,229,836	2,150,817	1,957,940	1,875,908
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	609,552,572,000	485,747,450,000	380,545,834,000	302,057,970,000
	Target Collections (cumulative)	569,289,853,216	450,731,846,532	355,604,449,896	285,169,856,658
	Actual Collections (cumulative)	568,262,343,166	450,131,303,022	354,414,176,716	279,854,966,728
	Outstanding Portfolio (PHP)	41,290,228,834	35,616,146,978	26,131,657,284	22,203,003,272
9	Recovery Rate	92.96%	94.15%	90.68%	72.91%
10	Portfolio At Risk	2.20%	1.49%	3.12%	20.08%
11	No. of Delinquent Accounts	78,724	59,732	139,878	689,102
12	% of Delinquent Accounts	3.53%	2.78%	7.14%	36.73%
13	Amount of Past Due (PHP)	1,027,510,050	600,543,510	1,190,273,180	5,314,889,930
14	Amount of Portfolio At Risk (PHP)	909,698,888	531,230,999	816,560,317	4,458,346,666

Prepared by:

FERDINAND U. JIKIRI
Comptroller

Confirmed by:

MD KAMRUL HASAN TARAFDER
President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of October 31, 2023

(Amounts in Philippine Pesos)

	31-Oct-23	31-Oct-22	31-Oct-21	31-Oct-20
<u>ASSETS</u>				
Cash	11,202,095,095	4,534,620,975	5,071,444,167	4,468,616,897
Loans receivables - net	39,225,717,394	33,835,339,624	23,693,731,329	21,063,664,022
Other receivables	56,065,146	45,217,564	34,129,252	27,089,792
Property and equipment - net	299,734,889	228,169,611	205,975,363	207,136,319
Other assets	56,495,707	51,779,759	46,349,715	41,013,133
Total Assets	50,840,108,231	38,695,127,533	29,051,629,826	25,807,520,163
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	18,531,194,644	15,552,180,900	12,410,470,380	11,339,968,990
Loans payable	6,594,671,428	1,756,403,332	1,157,156,666	1,334,360,000
Post-employment defined benefit obligation	1,037,697,546	1,170,805,846	998,740,720	1,418,307,816
Other liabilities	3,092,141,054	3,192,163,799	2,938,933,642	2,719,252,392
Total Liabilities	29,255,704,672	21,671,553,877	17,505,301,408	16,811,889,198
Fund Balance	21,584,403,559	17,023,573,656	11,546,328,418	8,995,630,965
Total Liabilities and Fund Balance	50,840,108,231	38,695,127,533	29,051,629,826	25,807,520,163
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF FINANCIAL PERFORMANCE
For the Period Ended October 31, 2023
(Amounts in Philippine Pesos)

	10 months to 31-Oct-2023	10 months to 31-Oct-2022	10 months to 31-Oct-2021	10 months to 31-Oct-2020
REVENUES				
Service fees	10,944,365,728	10,877,480,586	8,785,018,705	5,523,575,909
Other revenues	216,079,957	219,138,145	159,277,438	51,819,811
	<u>11,160,445,685</u>	<u>11,096,618,731</u>	<u>8,944,296,143</u>	<u>5,575,395,720</u>
EXPENSES				
Project costs	7,206,232,681	5,889,022,252	5,312,828,477	5,080,838,569
General and administrative costs	1,150,841,304	1,041,760,769	757,631,175	562,859,127
	<u>8,357,073,985</u>	<u>6,930,783,021</u>	<u>6,070,459,652</u>	<u>5,643,697,696</u>
EXCESS OF REVENUES OVER EXPENSES	2,803,371,700	4,165,835,710	2,873,836,491	-68,301,976
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>2,803,371,700</u></u>	<u><u>4,165,835,710</u></u>	<u><u>2,873,836,491</u></u>	<u><u>-68,301,976</u></u>



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF CHANGES IN FUND BALANCES
For the Period Ended October 31, 2023
(Amounts in Philippine Pesos)

	31-Oct-23	31-Oct-22	31-Oct-21	31-Oct-20
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
GENERAL FUND				
Balance at beginning of year	17,827,385,459	12,299,908,846	8,516,376,127	9,549,844,441
Excess (deficit) of revenues over expenses	2,803,371,700	4,165,835,710	2,873,836,491	-68,301,976
Balance at end of year	20,630,757,159	16,465,744,556	11,390,212,618	9,481,542,465
REMEASUREMENT OF POST-EMPLOYMENT				
DEFINED BENEFIT PLAN				
Balance at beginning of year	912,286,400	516,469,100	114,755,800	-527,271,500
Other comprehensive income (loss)	0	0	0	0
Balance at end of year	912,286,400	516,469,100	114,755,800	-527,271,500
TOTAL FUND BALANCE	21,584,403,559	17,023,573,656	11,546,328,418	8,995,630,965



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended October 31, 2023

(Amounts in Philippine Pesos)

	10 months to 31-Oct-2023	10 months to 31-Oct-2022	10 months to 31-Oct-2021	10 months to 31-Oct-2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	2,803,371,700	4,165,835,710	2,873,836,491	-68,301,976
Adjustments for:				
Impairment loss	1,047,201,160	124,999,020	0	0
Interest expense	146,976,428	25,546,942	43,804,418	45,937,469
Depreciation expense	0	0	0	0
Interest income from bank deposits	-8,112,228	-7,533,276	-10,389,967	-12,916,216
Excess of revenues over expenses before working cap	3,989,437,060	4,308,848,396	2,907,250,942	-35,280,723
Decrease (Increase) Increase in loans receivable	-4,755,958,296	-7,656,626,113	-3,451,034,837	-589,447,848
Decrease (Increase) in other receivables	-28,492,011	-22,900,956	-24,011,146	7,636,325
Decrease (Increase) in other assets	-5,702,748	-5,271,134	-6,868,958	-3,039,461
Increase (Decrease) in microsavings	2,079,244,754	2,528,982,172	795,875,869	590,953,350
Increase (Decrease) in post-employment defined ben	-11,387,154	-21,684,154	-14,530,480	-8,419,384
Increase (Decrease) in other liabilities	2,059,351,385	2,130,982,439	2,429,220,695	1,962,711,806
Cash generated from (used in) operations	3,326,492,990	1,262,330,650	2,635,902,085	1,925,114,065
Interest received	8,112,228	7,533,276	10,389,967	12,916,216
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	3,334,605,218	1,269,863,926	2,646,292,052	1,938,030,281
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-96,768,189	-83,255,911	-35,606,563	-44,076,719
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-96,768,189	-83,255,911	-35,606,563	-44,076,719
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	5,000,000,000	1,553,450,000	510,000,000	542,610,000
Repayments of loans	-1,201,880,237	-788,351,667	-499,351,667	-427,250,000
Interest paid	-146,976,428	-25,546,942	-43,804,418	-45,937,469
Net Cash From Financing Activities	3,651,143,335	739,551,391	-33,156,085	69,422,531
NET INCREASE (DECREASE) IN CASH	6,888,980,364	1,926,159,406	2,577,529,404	1,963,376,093
CASH AT BEGINNING OF YEAR	4,313,114,731	2,608,461,569	2,493,914,763	2,505,240,804
CASH BALANCE AT END OF YEAR	11,202,095,095	4,534,620,975	5,071,444,167	4,468,616,897
	0	0	0	0