



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

OPERATIONAL UPDATE

As of September 30, 2023

(Amounts in Philippine Pesos)

No.	Description	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
1	Number of Branches	1,701	1,683	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,698	7,273	7,401	6,422
3	Number of Total Staff	11,870	11,230	11,066	9,706
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,210,950	2,120,556	1,922,146	1,873,234
6	Clients' Savings Balance (PHP)	18,144,911,434	15,258,586,130	12,134,723,000	11,264,722,830
7	Number of Active Borrowers	2,209,878	2,120,556	1,922,146	1,873,234
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	597,396,913,000	475,867,829,000	372,566,616,000	296,416,233,000
	Target Collections (cumulative)	557,957,758,500	441,386,513,196	348,457,223,278	279,687,168,467
	Actual Collections (cumulative)	557,148,842,620	440,909,180,451	347,303,320,838	274,312,454,287
	Outstanding Portfolio (PHP)	40,248,070,380	34,958,648,549	25,263,295,162	22,103,778,713
9	Recovery Rate	92.43%	94.42%	88.21%	74.81%
10	Portfolio At Risk	1.91%	1.21%	3.20%	21.54%
11	No. of Delinquent Accounts	65,015	48,990	139,481	783,052
12	% of Delinquent Accounts	2.94%	2.31%	7.26%	41.80%
13	Amount of Past Due (PHP)	808,915,880	477,332,745	1,153,902,440	5,374,714,180
14	Amount of Portfolio At Risk (PHP)	769,443,658	423,427,009	807,180,846	4,761,421,474

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 September 30, 2023

(Amounts in Philippine Pesos)

	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
<u>ASSETS</u>				
Cash	11,245,625,150	4,297,267,929	5,194,202,468	4,124,015,710
Loans receivables - net	38,235,666,860	33,210,716,115	22,813,125,677	20,964,439,463
Other receivables	55,382,222	42,110,224	31,713,410	27,845,436
Property and equipment - net	296,746,741	198,759,738	202,481,367	205,695,759
Other assets	56,631,307	51,233,659	45,494,017	40,656,865
Total Assets	49,890,052,280	37,800,087,665	28,287,016,939	25,362,653,233
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	18,144,911,434	15,258,586,130	12,134,723,000	11,264,722,830
Loans payable	6,594,671,428	1,766,403,332	1,197,156,666	1,375,360,000
Post-employment defined benefit obligation	1,038,450,823	1,172,334,180	1,000,040,341	1,418,887,235
Other liabilities	2,894,217,156	2,990,940,787	2,702,332,311	2,514,068,600
Total Liabilities	28,672,250,841	21,188,264,429	17,034,252,318	16,573,038,665
Fund Balance	21,217,801,439	16,611,823,236	11,252,764,621	8,789,614,568
Total Liabilities and Fund Balance	49,890,052,280	37,800,087,665	28,287,016,939	25,362,653,233

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ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended September 30, 2023

(Amounts in Philippine Pesos)

	9 months to Sep-2023	30-9 months to Sep-2022	30-9 months to Sep-2021	30-9 months to Sep-2020	30-9 months to Sep-2019
REVENUES					
Service fees	9,850,103,579	9,729,280,142	7,833,070,002	4,792,321,379	
Other revenues	164,079,284	203,586,633	136,304,999	46,929,656	
	<u>10,014,182,863</u>	<u>9,932,866,775</u>	<u>7,969,375,001</u>	<u>4,839,251,035</u>	
EXPENSES					
Project costs	6,541,034,230	5,238,486,064	4,739,141,545	4,609,511,188	
General and administrative costs	1,036,379,053	940,295,421	649,960,762	504,058,220	
	<u>7,577,413,283</u>	<u>6,178,781,485</u>	<u>5,389,102,307</u>	<u>5,113,569,408</u>	
EXCESS OF REVENUES OVER EXPENSES	2,436,769,580	3,754,085,290	2,580,272,694	-274,318,373	
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0	
TOTAL COMPREHENSIVE INCOME	<u>2,436,769,580</u>	<u>3,754,085,290</u>	<u>2,580,272,694</u>	<u>-274,318,373</u>	



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CHANGES IN FUND BALANCES

For the Period Ended September 30, 2023

(Amounts in Philippine Pesos)

	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-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	2,436,769,580	3,754,085,290	2,580,272,694	-274,318,373
Balance at end of year	20,264,155,039	16,053,994,136	11,096,648,821	9,275,526,068
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	21,217,801,439	16,611,823,236	11,252,764,621	8,789,614,568



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended September 30, 2023

(Amounts in Philippine Pesos)

	9 months to Sep-2023	30-9 months to Sep-2022	30-9 months to Sep-2021	30-9 months to Sep-2020	30-9 months to Sep-2019
CASH FLOWS FROM OPERATING ACTIVITIES					
Excess of revenues over expenses	2,436,769,580	3,754,085,290	2,580,272,694	-274,318,373	
Adjustments for:					
Impairment loss	995,600,320	92,124,100	0	0	
Interest expense	146,976,428	25,180,291	37,326,252	42,181,528	
Depreciation expense	0	0	0	0	
Interest income from bank deposits	-7,361,422	-7,042,020	-9,480,582	-12,326,506	
Excess of revenues over expenses before working capital changes	3,571,984,906	3,864,347,661	2,608,118,364	-244,463,351	
Decrease (Increase) Increase in loans receivable	-3,714,306,922	-6,999,127,684	-2,570,429,185	-490,223,289	
Decrease (Increase) in other receivables	-27,809,087	-19,793,616	-21,595,304	6,880,681	
Decrease (Increase) in other assets	-5,838,348	-4,725,034	-6,013,260	-2,683,193	
Increase (Decrease) in microsavings	1,692,961,544	2,235,387,402	520,128,489	515,707,190	
Increase (Decrease) in post-employment benefits	-10,633,877	-20,155,820	-13,230,859	-7,839,965	
Increase (Decrease) in other liabilities	1,861,427,487	1,929,759,427	2,192,619,364	1,757,528,014	
Cash generated from (used in) operations	3,367,785,703	985,692,336	2,709,597,609	1,534,906,087	
Interest received	7,361,422	7,042,020	9,480,582	12,326,506	
Cash paid for final taxes	0	0	0	0	
Net Cash From (Used in) Operating Activities	3,375,147,125	992,734,356	2,719,078,191	1,547,232,593	
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of property and equipment	-93,780,041	-53,846,038	-32,112,567	-42,636,159	
Proceed from sale of property and equipment	0	0	0	0	
Net Cash Used in Investing Activities	-93,780,041	-53,846,038	-32,112,567	-42,636,159	
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	-778,351,667	-459,351,667	-386,250,000	
Interest paid	-146,976,428	-25,180,291	-37,326,252	-42,181,528	
Net Cash From Financing Activities	3,651,143,335	749,918,042	13,322,081	114,178,472	
NET INCREASE (DECREASE) IN CASH	6,932,510,419	1,688,806,360	2,700,287,705	1,618,774,906	
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	11,245,625,150	4,297,267,929	5,194,202,468	4,124,015,710	
	0	0	0	0	