



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**OPERATIONAL UPDATE**

**As of November 30, 2023**

*(Amounts in Philippine Pesos)*

No.	Description	30-Nov-23	30-Nov-22	30-Nov-21	30-Nov-20
1	Number of Branches	1,701	1,683	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,959	7,410	7,415	6,687
3	Number of Total Staff	12,319	11,459	11,312	9,973
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,210,176	2,154,729	1,928,186	1,880,171
6	Clients' Savings Balance (PHP)	18,575,837,869	15,746,751,150	12,393,033,210	11,436,228,170
7	Number of Active Borrowers	2,208,737	2,154,729	1,928,186	1,880,171
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	619,636,262,000	495,602,060,000	388,207,082,000	307,784,239,000
	Target Collections (cumulative)	579,552,985,946	460,283,065,857	362,206,092,720	289,956,225,136
	Actual Collections (cumulative)	578,847,146,686	459,781,977,982	361,660,487,530	285,000,835,231
	Outstanding Portfolio (PHP)	40,789,115,314	35,820,082,018	26,546,594,470	22,783,403,769
9	Recovery Rate	92.94%	93.93%	92.01%	76.29%
10	Portfolio At Risk	1.72%	1.41%	1.82%	17.67%
11	No. of Delinquent Accounts	57,534	55,026	72,548	606,754
12	% of Delinquent Accounts	2.60%	2.55%	3.76%	32.27%
13	Amount of Past Due (PHP)	705,839,260	501,087,875	545,605,190	4,955,389,905
14	Amount of Portfolio At Risk (PHP)	699,841,245	504,651,210	482,797,219	4,025,379,574

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 November 30, 2023**

*(Amounts in Philippine Pesos)*

	30-Nov-23	30-Nov-22	30-Nov-21	30-Nov-20
<b><u>ASSETS</u></b>				
Cash	11,923,177,891	6,214,674,463	4,825,487,730	4,217,113,110
Loans Receivables	40,789,115,314	35,820,082,018	26,546,594,470	22,783,403,769
Reserved for Loan Loss	-2,038,873,610	-1,791,004,104	-2,105,877,955	-3,539,339,250
Other receivables	61,169,787	48,390,502	36,158,354	24,335,653
Property and equipment - net	302,373,624	245,271,485	210,197,122	124,590,817
Other assets	56,146,807	51,538,459	46,390,715	39,565,825
<b>Total Assets</b>	<b>51,093,109,813</b>	<b>40,588,952,823</b>	<b>29,558,950,436</b>	<b>23,649,669,924</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Microsavings	18,575,837,869	15,746,751,150	12,393,033,210	11,436,228,170
Loans payable	6,519,892,856	2,891,153,332	1,115,906,666	1,287,110,000
Post-employment defined benefit obligation	1,036,951,081	1,169,904,769	997,237,393	1,416,220,172
Other liabilities	3,363,990,209	3,461,683,493	3,184,705,813	1,625,566,770
Total Liabilities	29,496,672,015	23,269,492,744	17,690,883,082	15,765,125,112
Fund Balance	21,596,437,798	17,319,460,079	11,868,067,354	7,884,544,812
<b>Total Liabilities and Fund Balance</b>	<b>51,093,109,813</b>	<b>40,588,952,823</b>	<b>29,558,950,436</b>	<b>23,649,669,924</b>
	0	0	0	0



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF FINANCIAL PERFORMANCE**

**For the Period Ended November 30, 2023**

*(Amounts in Philippine Pesos)*

	11 months to 30-Nov-2023	11 months to 30-Nov-2022	11 months to 30-Nov-2021	11 months to 30-Nov-2020
<b>REVENUES</b>				
Service fees	12,024,569,008	12,060,455,056	9,741,151,468	5,780,403,020
Other revenues	264,371,737	234,394,791	186,998,653	58,054,576
	<u>12,288,940,745</u>	<u>12,294,849,847</u>	<u>9,928,150,121</u>	<u>5,838,457,596</u>
<b>EXPENSES</b>				
Project costs	8,188,624,000	6,691,451,742	5,891,136,880	5,601,598,154
General and administrative costs	1,284,910,806	1,141,675,972	841,437,814	1,416,247,571
	<u>9,473,534,806</u>	<u>7,833,127,714</u>	<u>6,732,574,694</u>	<u>7,017,845,725</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	2,815,405,939	4,461,722,133	3,195,575,427	-1,179,388,129
<b>OTHER COMPREHESIVE INCOME (LOSS)</b>	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<u><u>2,815,405,939</u></u>	<u><u>4,461,722,133</u></u>	<u><u>3,195,575,427</u></u>	<u><u>-1,179,388,129</u></u>



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF CHANGES IN FUND BALANCES**  
**For the Period Ended November 30, 2023**  
*(Amounts in Philippine Pesos)*

	30-Nov-23	30-Nov-22	30-Nov-21	30-Nov-20
<b>CAPITAL CONTRIBUTION</b>	41,360,000	41,360,000	41,360,000	41,360,000
<b>GENERAL FUND</b>				
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	2,815,405,939	4,461,722,133	3,195,575,427	-1,179,388,129
Balance at end of year	20,642,791,398	16,761,630,979	11,711,951,554	8,370,456,312
<b>REMEASUREMENT OF POST-EMPLOYMENT</b>				
<b>DEFINED BENEFIT PLAN</b>				
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
<b>TOTAL FUND BALANCE</b>	<b>21,596,437,798</b>	<b>17,319,460,079</b>	<b>11,868,067,354</b>	<b>7,884,544,812</b>



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF CASH FLOWS**

**For the Period Ended November 30, 2023**

*(Amounts in Philippine Pesos)*

	11 months to 30-Nov-2023	11 months to 30-Nov-2022	11 months to 30-Nov-2021	11 months to 30-Nov-2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Excess of revenues over expenses	2,815,405,939	4,461,722,133	3,195,575,427	-1,179,388,129
Adjustments for:				
Impairment loss	1,366,568,690	283,090,650	0	2,400,000,000
Interest expense	186,245,284	51,005,781	45,393,335	56,149,311
Depreciation expense	0	0	0	85,000,000
Interest income from bank deposits	-8,425,317	-7,844,549	-13,586,590	-14,886,443
Excess of revenues over expenses before working cap	4,359,794,596	4,787,974,015	3,227,382,172	1,346,874,739
Decrease (Increase) Increase in loans receivable	-4,599,850,136	-8,008,456,033	-4,198,020,023	-1,169,848,345
Decrease (Increase) in other receivables	-33,596,652	-26,073,894	-26,040,248	10,390,464
Decrease (Increase) in other assets	-5,353,848	-5,029,834	-6,909,958	-1,592,153
Increase (Decrease) in microsavings	2,123,887,979	2,723,552,422	778,438,699	687,212,530
Increase (Decrease) in post-employment defined ben	-12,133,619	-22,585,231	-16,033,807	-10,507,028
Increase (Decrease) in other liabilities	2,331,200,540	2,400,502,133	2,674,992,866	869,026,184
Cash generated from (used in) operations	4,163,948,860	1,849,883,578	2,433,809,701	1,731,556,391
Interest received	8,425,317	7,844,549	13,586,590	14,886,443
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	<b>4,172,374,177</b>	<b>1,857,728,127</b>	<b>2,447,396,291</b>	<b>1,746,442,834</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisitions of property and equipment	-99,406,924	-100,357,785	-39,828,322	-46,531,217
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	<b>-99,406,924</b>	<b>-100,357,785</b>	<b>-39,828,322</b>	<b>-46,531,217</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from loan availments	5,000,000,000	2,699,450,000	510,000,000	542,610,000
Repayments of loans	-1,276,658,809	-799,601,667	-540,601,667	-474,500,000
Interest paid	-186,245,284	-51,005,781	-45,393,335	-56,149,311
Net Cash From Financing Activities	<b>3,537,095,907</b>	<b>1,848,842,552</b>	<b>-75,995,002</b>	<b>11,960,689</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>7,610,063,160</b>	<b>3,606,212,894</b>	<b>2,331,572,967</b>	<b>1,711,872,306</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>4,313,114,731</b>	<b>2,608,461,569</b>	<b>2,493,914,763</b>	<b>2,505,240,804</b>
<b>CASH BALANCE AT END OF YEAR</b>	<b>11,923,177,891</b>	<b>6,214,674,463</b>	<b>4,825,487,730</b>	<b>4,217,113,110</b>