



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

ISLAMIC MICROFINANCING UPDATE

As of October 31, 2023

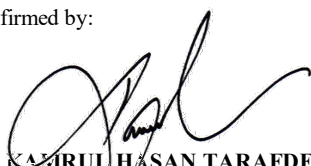
(Amounts in Philippine Pesos)

No.	Description	31-Oct-23	31-Oct-22	31-Oct-21	31-Oct-20
1	Number of Branches	35	34	31	33
2	# of Microfinance Officers (MFOs)	164	148	134	123
3	Number of Total Staff	256	232	205	181
4	Total Number of Clients	40,348	37,788	31,609	32,569
5	Clients' Savings Balance (PHP)	443,046,723	386,703,350	290,719,390	263,365,860
6	Number of Active Borrowers	40,335	37,788	31,609	32,569
7	Principal Portfolio (PHP):				
	Disbursed (cumulative)	13,359,473,000	10,575,069,000	7,419,054,000	5,780,365,000
	Target Collections (cumulative)	12,379,415,886	9,714,143,046	6,835,182,721	5,332,706,387
	Actual Collections (cumulative)	12,339,248,556	9,696,088,861	6,813,054,746	5,254,327,632
	Outstanding Portfolio (PHP)	1,020,224,444	878,980,139	605,999,254	526,037,368
8	Recovery Rate	89.42%	92.22%	91.14%	78.13%
9	Portfolio At Risk	3.48%	1.78%	2.76%	15.04%
10	No. of Delinquent Accounts	2,479	1,289	1,727	9,516
11	% of Delinquent Accounts	6.15%	3.41%	5.46%	29.22%
12	Amount of Past Due (PHP)	40,167,330	18,054,185	22,127,975	78,378,755
13	Amount of Portfolio At Risk (PHP)	35,454,325	15,611,385	16,749,740	79,133,843

Prepared by:


FERNAND U. JIKIRI
Comptroller

Confirmed by:


MD KAMRUL HASAN TARAFDER
President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

**Statements of Financial Position
ISLAMIC MICROFINANCING**

For the Month of:

ASSETS

	OCT-2023	OCT-2022	OCT-2021	OCT-2020
Cash on Hand	3,506,333	3,161,031	2,259,332	1,317,074
Cash in Bank - All Branches	42,351,848	45,518,097	34,233,665	23,070,871
Cash in Bank - Central Office	0	0	0	0
Sub-total of Cash and Cash in Bank	45,858,181	48,679,128	36,492,997	24,387,945
Financing Receivables - Principal	1,020,224,444	878,980,139	605,999,254	526,037,368
Less Allowance for Probable Losses	-51,011,220	-43,948,984	-61,066,565	-23,363,120
Sub-total of Financing Receivables - Net	969,213,224	835,031,155	544,932,689	502,674,248
Staff Advance from Salary (with S.C.)	0	0	0	0
Staff Advance from Motorcycle (with S.C.)	0	2,000	2,000	175,500
Special Advance	591,545	629,745	140,500	98,400
Cash Advance to Staff	129,200	108,500	230,692	35,416
Others	101,652	557,690	108,418	188,857
Sub-total of Other Receivables	822,397	1,297,935	481,610	498,173
Office Building	100,000	100,000	100,000	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	13,704,794	12,272,780	10,310,441	9,697,950
Office Equipments	10,449	10,449	0	0
Transportation Equipments	0	-10,349	0	0
Less Accum. Depreciation	-10,699,825	-9,736,972	-8,079,460	-6,800,594
Sub-total of Property and Equipment	3,115,418	2,635,908	2,330,981	2,897,356
Rental Deposit	1,206,200	1,018,200	870,700	727,700
Other Assets	0	0	0	0
Sub-total of Other Assets	1,206,200	1,018,200	870,700	727,700
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	1,020,215,420	888,662,326	585,108,977	531,185,422
LIABILITIES AND FUND BALANCE:				
Clients' CBU	412,898,603	358,086,510	267,185,740	239,600,220
Clients' LCBU	30,148,120	28,616,840	23,533,650	23,765,640
Sub-total of Microsavings	443,046,723	386,703,350	290,719,390	263,365,860
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	109,400	98,200
Accounts Payable	884,620	2,399,239	1,933,957	2,035,779
Due to HO / Branches	-248,021,873	-171,611,641	-138,561,552	-80,575,061
Accrued Expenses	61,293,681	59,851,400	63,873,443	51,400,000
Sub-total of Other Liabilities	-185,843,572	-109,361,002	-72,644,752	-27,041,082
TOTAL LIABILITIES	257,203,151	277,342,348	218,074,638	236,324,778
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	659,256,078	471,742,599	283,027,495	269,099,241
Generated Fund - Current Year	103,756,191	139,577,379	84,006,844	25,761,403
FUND BALANCE	763,012,269	611,319,978	367,034,339	294,860,644
TOTAL LIABILITIES & FUND BALANCE	1,020,215,420	888,662,326	585,108,977	531,185,422
	0.00	0.00	0.00	0.00



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
Statements of Comprehensive Income
ISLAMIC MICROFINANCING

For the Month of:

	JAN-OCT 2023	JAN-OCT 2022	JAN-OCT 2021	JAN-OCT 2020
REVENUE				
Gross Revenue from Financing	309,839,480	276,851,528	216,134,181	145,600,982
Less: Ibra' & Hibah (Gift)	-44,059,225	-20,105,700	-18,368,975	-15,678,985
Sub-total of Revenue from Microfinance	265,780,255	256,745,828	197,765,206	129,921,997
Earnings from Bank Deposits	22,025	16,088	16,333	27,453
Membership Contribution	1,115,100	966,750	863,000	582,750
Recovery of Written-Off Accounts	1,673,705	1,812,050	1,455,660	30,760
Miscellaneous	68,727	33,637	182,230	140,380
Sub-total of Other Revenue	2,879,557	2,828,525	2,517,223	781,343
TOTAL REVENUE	268,659,812	259,574,353	200,282,429	130,703,340
EXPENSES				
Borrowing Cost	0	0	0	0
Personnel Related Cost	38,637,080	33,758,856	27,115,833	24,772,828
Transportation and Other Travel Expenses	12,494,048	10,324,465	7,896,376	5,857,630
Staff Development and Conferences	2,975,093	2,340,318	1,824,362	1,424,469
Clients Community Services	12,768,666	11,922,880	6,620,940	14,129,120
Taxes and Licenses	1,496,977	1,009,182	977,262	752,017
Staff Benevolent Funds	570,904	435,812	314,371	208,300
Stationaries and Office Supplies	2,797,617	2,188,672	1,982,759	1,300,745
Rent	4,569,575	3,636,925	3,144,275	3,096,150
Utilities (Light and Water)	1,131,703	993,075	874,609	655,206
Communication and Postage	745,616	621,516	414,221	311,448
Repairs and Maintenance	134,981	129,110	78,295	61,411
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	0	0	0	0
Bank Charges / FT Cost	1,504,704	963,628	703,366	649,693
Consultancy and Professional Fees	1,600	8,555	2,400	100
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	609,191	535,580	566,516	322,820
Other Operating and Administrative Expenses	80,437,755	68,868,574	52,515,585	53,541,937
Provision for Unspent Expenses	59,500,000	58,300,000	63,760,000	51,400,000
Provision for Loan Loss	24,965,866	-7,171,600	0	0
Grants and Donation	0	0	0	0
TOTAL EXPENSES BEFORE TAX	164,903,621	119,996,974	116,275,585	104,941,937
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	164,903,621	119,996,974	116,275,585	104,941,937
REVENUE OVER EXPENSES	103,756,191	139,577,379	84,006,844	25,761,403
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	103,756,191	139,577,379	84,006,844	25,761,403