



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)


ISLAMIC MICROFINANCING UPDATE

As of September 30, 2023

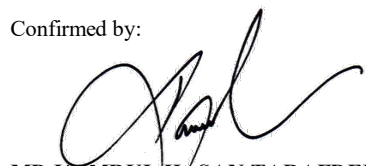
(Amounts in Philippine Pesos)

No.	Description	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
1	Number of Branches	35	31	31	33
2	# of Microfinance Officers (MFOs)	162	129	139	121
3	Number of Total Staff	253	203	205	176
4	Total Number of Clients	39,991	33,432	31,370	32,586
5	Clients' Savings Balance (PHP)	436,120,873	352,297,830	285,780,560	258,524,440
6	Number of Active Borrowers	39,976	33,432	31,370	32,586
7	Principal Portfolio (PHP):				
	Disbursed (cumulative)	13,097,425,000	9,437,356,000	7,252,218,000	5,646,226,000
	Target Collections (cumulative)	12,128,552,017	8,650,906,619	6,681,739,297	5,199,870,466
	Actual Collections (cumulative)	12,096,326,222	8,637,199,094	6,660,918,027	5,123,112,456
	Outstanding Portfolio (PHP)	1,001,098,778	800,156,906	591,299,973	523,113,544
8	Recovery Rate	89.21%	93.14%	90.18%	79.82%
9	Portfolio At Risk	3.14%	1.39%	2.85%	15.95%
10	No. of Delinquent Accounts	2,193	909	1,711	11,095
11	% of Delinquent Accounts	5.49%	2.72%	5.45%	34.05%
12	Amount of Past Due (PHP)	32,225,795	13,707,525	20,821,270	76,758,010
13	Amount of Portfolio At Risk (PHP)	31,463,055	11,160,565	16,843,045	83,460,006

Prepared by:


FERDINAND U. JIKIRI
 Comptroller

Confirmed by:


MD KAMRUL HASAN TARAFTER
 President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

**Statements of Financial Position
ISLAMIC MICROFINANCING**

For the Month of:

ASSETS

	SEP-2023	SEP-2022	SEP-2021	SEP-2020
Cash on Hand	4,760,279	2,690,543	3,099,118	1,817,768
Cash in Bank - All Branches	48,715,196	38,018,335	29,935,871	22,664,990
Cash in Bank - Central Office	0	0	0	0
Sub-total of Cash and Cash in Bank	53,475,475	40,708,878	33,034,989	24,482,758
Financing Receivables - Principal	1,001,098,778	800,156,906	591,299,973	523,113,544
Less Allowance for Probable Losses	-50,054,940	-40,008,370	-61,066,565	-23,363,120
Sub-total of Financing Receivables - Net	951,043,838	760,148,536	530,233,408	499,750,424
Staff Advance from Salary (with S.C.)	0	0	0	0
Staff Advance from Motorcycle (with S.C.)	0	2,000	2,000	193,000
Special Advance	622,895	243,495	137,500	85,050
Cash Advance to Staff	151,950	95,000	93,000	34,200
Others	113,300	65,496	109,960	105,477
Sub-total of Other Receivables	888,145	405,991	342,460	417,727
Office Building	100,000	100,000	100,000	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	13,674,399	10,955,502	10,228,758	9,682,350
Office Equipments	10,449	0	0	0
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-10,699,825	-9,024,878	-8,079,460	-6,800,594
Sub-total of Property and Equipment	3,085,023	2,030,624	2,249,298	2,881,756
Rental Deposit	1,167,200	1,008,700	813,200	739,700
Other Assets	0	0	0	0
Sub-total of Other Assets	1,167,200	1,008,700	813,200	739,700
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	1,009,659,681	804,302,729	566,673,355	528,272,365

LIABILITIES AND FUND BALANCE:

Clients' CBU	406,148,793	326,607,270	262,565,460	234,984,170
Clients' LCBU	29,972,080	25,690,560	23,215,100	23,540,270
Sub-total of Microsavings	436,120,873	352,297,830	285,780,560	258,524,440
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	81,400	73,400
Accounts Payable	897,006	2,038,478	2,241,405	1,968,179
Due to HO / Branches	-233,231,436	-146,838,064	-136,491,233	-66,415,139
Accrued Expenses	55,343,681	51,074,336	56,073,443	47,444,850
Sub-total of Other Liabilities	-176,990,749	-93,725,250	-78,094,985	-16,928,710
TOTAL LIABILITIES	259,130,124	258,572,580	207,685,575	241,595,730
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	428,116,356	283,027,495	269,099,241
Generated Fund - Current Year	91,273,479	117,613,793	75,960,285	17,577,394
FUND BALANCE	750,529,557	545,730,149	358,987,780	286,676,635
TOTAL LIABILITIES & FUND BALANCE	1,009,659,681	804,302,729	566,673,355	528,272,365
	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

	JAN-SEP 2023	JAN-SEP 2022	JAN-SEP 2021	JAN-SEP 2020
Gross Revenue from Financing	276,432,654	227,372,808	193,021,945	126,016,288
Less: Ibra' & Hibah (Gift)	-37,455,985	-15,801,730	-16,273,595	-14,131,645
Sub-total of Revenue from Microfinance	238,976,669	211,571,078	176,748,350	111,884,643

Earnings from Bank Deposits	21,539	11,466	11,219	22,303
Membership Contribution	998,750	765,000	777,450	519,200
Recovery of Written-Off Accounts	1,034,335	1,542,000	1,253,720	29,510
Miscellaneous	61,000	26,332	38,374	125,601
Sub-total of Other Revenue	2,115,624	2,344,798	2,080,763	696,614
TOTAL REVENUE	241,092,293	213,915,876	178,829,113	112,581,257

EXPENSES

Borrowing Cost	0	0	0	0
Personnel Related Cost	34,521,150	27,383,965	24,353,223	22,204,613
Transportation and Other Travel Expenses	11,181,903	8,386,600	7,026,903	5,123,580
Staff Development and Conferences	2,556,940	1,862,881	1,631,712	1,303,772
Clients Community Services	11,579,786	8,188,070	5,759,540	13,456,360
Taxes and Licenses	1,493,035	964,986	976,442	743,303
Staff Benevolent Funds	527,969	347,492	231,544	183,500
Stationaries and Office Supplies	2,507,372	1,696,696	1,749,104	1,160,054
Rent	4,175,725	3,014,275	2,820,150	2,802,800
Utilities (Light and Water)	1,003,753	772,557	785,832	593,592
Communication and Postage	673,365	486,750	371,127	272,622
Repairs and Maintenance	123,744	113,747	74,222	45,989
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	1,353,191	823,906	605,849	566,104
Consultancy and Professional Fees	1,300	800	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	559,995	444,558	520,780	287,474
Other Operating and Administrative Expenses	72,259,228	54,487,283	46,908,828	48,743,863
Provision for Unspent Expenses	53,550,000	49,650,000	55,960,000	46,260,000
Provision for Loan Loss	24,009,586	-7,835,200	0	0
Grants and Donation	0	0	0	0
TOTAL EXPENSES BEFORE TAX	149,818,814	96,302,083	102,868,828	95,003,863
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	149,818,814	96,302,083	102,868,828	95,003,863
REVENUE OVER EXPENSES	91,273,479	117,613,793	75,960,285	17,577,394
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	91,273,479	117,613,793	75,960,285	17,577,394