



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)

OPERATIONAL UPDATE

As of January 31, 2023

(Amounts in Philippine Pesos)

No.	Description	31-Jan-23	31-Jan-22	31-Jan-21	31-Jan-20
1	Number of Branches	1,683	1,683	1,683	1,661
2	# of Microfinance Officers (MFOs)	7,336	7,333	6,826	6,704
3	Number of Total Staff	11,385	11,159	10,060	10,063
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,146,290	1,945,271	1,818,991	1,862,804
6	Clients' Savings Balance (PHP)	16,492,114,250	13,155,196,800	11,546,911,960	10,814,904,738
7	Number of Active Borrowers	2,146,290	1,945,271	1,818,991	1,862,804
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	511,469,992,000	401,116,589,000	317,677,012,000	265,682,039,000
	Target Collections (cumulative)	475,841,197,505	374,229,571,305	298,795,046,786	244,744,314,386
	Actual Collections (cumulative)	475,089,627,240	373,562,290,325	295,113,876,966	244,603,890,611
	Outstanding Portfolio (PHP)	36,380,364,760	27,554,298,675	22,563,135,034	21,078,148,389
9	Recovery Rate	93.30%	93.23%	84.25%	99.26%
10	Portfolio At Risk	1.85%	1.91%	12.35%	0.67%
11	No. of Delinquent Accounts	75,474	83,011	446,428	23,421
12	% of Delinquent Accounts	3.52%	4.27%	24.54%	1.26%
13	Amount of Past Due (PHP)	751,570,265	667,280,980	3,681,169,820	140,423,775
14	Amount of Portfolio At Risk (PHP)	672,515,039	525,351,142	2,786,471,629	141,860,162

Prepared by:


Ferdinand U. Jikiri
Comptroller

Confirmed by:


Kamrul H. Tarafder
President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of January 31, 2023

(Amounts in Philippine Pesos)

	31-Jan-23	31-Jan-22	31-Jan-21	31-Jan-20
<u>ASSETS</u>				
Cash	5,861,489,733	3,999,220,413	3,953,044,078	3,485,275,527
Loans receivables - net	34,511,051,060	25,448,420,720	19,168,537,314	19,938,809,139
Other receivables	33,509,689	32,761,400	14,997,214	39,956,336
Property and equipment - net	210,916,722	147,347,048	172,313,507	170,255,397
Other assets	51,152,903	48,245,805	40,906,857	38,394,792
Total Assets	40,668,120,107	29,675,995,386	23,349,798,970	23,672,691,191
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	16,492,114,250	13,155,196,800	11,546,911,960	10,814,904,738
Loans payable	2,786,551,665	981,304,999	1,105,508,333	1,176,000,000
Post-employment defined benefit obligation	1,968,713,245	1,192,188,835	1,013,271,200	1,426,056,059
Other liabilities	1,281,738,741	1,189,724,634	761,038,879	987,613,086
Total Liabilities	22,529,117,901	16,518,415,268	14,426,730,372	14,404,573,883
Fund Balance	18,139,002,206	13,157,580,118	8,923,068,598	9,268,117,308
Total Liabilities and Fund Balance	40,668,120,107	29,675,995,386	23,349,798,970	23,672,691,191
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended January 31, 2023

(Amounts in Philippine Pesos)

	1 month to 31-Jan-2023	1 month to 31-Jan-2022	1 month to 31-Jan-2021	1 month to 31-Jan-2020
REVENUES				
Service fees	1,026,453,334	903,490,119	818,698,248	816,040,804
Other revenues	10,529,219	21,850,335	14,491,737	9,011,570
	<u>1,036,982,553</u>	<u>925,340,454</u>	<u>833,189,985</u>	<u>825,052,374</u>
EXPENSES				
Project costs	654,512,443	549,432,072	519,975,379	551,723,093
General and administrative costs	103,919,496	76,066,210	62,637,935	69,144,914
	<u>758,431,939</u>	<u>625,498,282</u>	<u>582,613,314</u>	<u>620,868,007</u>
EXCESS OF REVENUES OVER EXPENSES	278,550,614	299,842,172	250,576,671	204,184,367
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>278,550,614</u></u>	<u><u>299,842,172</u></u>	<u><u>250,576,671</u></u>	<u><u>204,184,367</u></u>



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CHANGES IN FUND BALANCES

For the Period Ended January 31, 2023

(Amounts in Philippine Pesos)

	31-Jan-23	31-Jan-22	31-Jan-21	31-Jan-20
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
GENERAL FUND				
Balance at beginning of year	17,302,622,492	12,299,908,846	8,516,376,127	9,549,844,441
Excess (deficit) of revenues over expenses	278,550,614	299,842,172	250,576,671	204,184,367
Balance at end of year	17,581,173,106	12,599,751,018	8,766,952,798	9,754,028,808
REMEASUREMENT OF POST-EMPLOYMENT				
DEFINED BENEFIT PLAN				
Balance at beginning of year	516,469,100	516,469,100	114,755,800	-527,271,500
Other comprehensive income (loss)	0	0	0	0
Balance at end of year	516,469,100	516,469,100	114,755,800	-527,271,500
TOTAL FUND BALANCE	18,139,002,206	13,157,580,118	8,923,068,598	9,268,117,308



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended January 31, 2023

(Amounts in Philippine Pesos)

	1 month to 31-Jan-2023	1 month to 31-Jan-2022	1 month to 31-Jan-2021	1 month to 31-Jan-2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	278,550,614	299,842,172	250,576,671	204,184,367
Adjustments for:				
Impairment loss	0	0	0	0
Interest expense	198,756	1,657,135	3,634,891	5,437,584
Depreciation expense	0	0	0	0
Interest income from bank deposits	-101,994	-199,693	-762,027	-1,986,927
Excess of revenues over expenses before working cap	278,647,376	301,299,614	253,449,535	207,635,024
Decrease (Increase) Increase in loans receivable	1,005,909,198	855,291,811	1,074,159,178	535,407,035
Decrease (Increase) in other receivables	-5,936,554	-10,444,792	-4,879,108	-5,230,219
Decrease (Increase) in other assets	-359,944	-1,737,180	-1,426,100	-421,120
Increase (Decrease) in microsavings	40,164,360	131,998,072	-67,682,551	65,889,098
Increase (Decrease) in post-employment defined ben	-951,722	-301,165	0	-671,141
Increase (Decrease) in other liabilities	248,949,072	128,543,274	251,325,932	231,072,500
Cash generated from (used in) operations	1,566,421,786	1,404,649,634	1,504,946,886	1,033,681,177
Interest received	101,994	199,693	762,027	1,986,927
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	1,566,523,780	1,404,849,327	1,505,708,913	1,035,668,104
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-7,950,022	-2,433,348	-1,944,707	-7,195,797
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-7,950,022	-2,433,348	-1,944,707	-7,195,797
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	0	30,000,000	0	0
Repayments of loans	-10,000,000	-40,000,000	-41,000,000	-43,000,000
Interest paid	-198,756	-1,657,135	-3,634,891	-5,437,584
Net Cash From Financing Activities	-10,198,756	-11,657,135	-44,634,891	-48,437,584
NET INCREASE (DECREASE) IN CASH	1,548,375,002	1,390,758,844	1,459,129,315	980,034,723
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	5,861,489,733	3,999,220,413	3,953,044,078	3,485,275,527
	0	0	0	0