



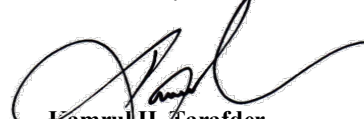
ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
OPERATIONAL UPDATE
As of March 31, 2023
(Amounts in Philippine Pesos)

No.	Description	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20
1	Number of Branches	1,683	1,683	1,683	1,683
2	# of Microfinance Officers (MFOs)	7,154	7,232	7,085	6,711
3	Number of Total Staff	11,232	11,026	10,357	10,122
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,143,230	1,971,927	1,864,303	1,892,163
6	Clients' Savings Balance (PHP)	16,702,676,090	13,602,576,850	11,560,185,630	10,944,706,240
7	Number of Active Borrowers	2,143,230	1,971,927	1,864,303	1,892,163
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	533,682,839,000	417,898,082,000	330,146,877,000	276,259,711,000
	Target Collections (cumulative)	496,509,819,495	389,882,750,148	309,463,566,738	254,451,586,709
	Actual Collections (cumulative)	495,870,579,955	389,341,438,603	306,797,007,993	254,246,935,254
	Outstanding Portfolio (PHP)	37,812,259,045	28,556,643,397	23,349,869,007	22,012,775,746
9	Recovery Rate	93.50%	93.61%	84.91%	98.93%
10	Portfolio At Risk	1.71%	1.54%	8.25%	0.76%
11	No. of Delinquent Accounts	58,723	63,706	303,506	28,754
12	% of Delinquent Accounts	2.74%	3.23%	16.28%	1.52%
13	Amount of Past Due (PHP)	639,239,540	541,311,545	2,666,558,745	204,651,455
14	Amount of Portfolio At Risk (PHP)	646,190,035	440,414,145	1,925,911,126	168,114,689

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 March 31, 2023

(Amounts in Philippine Pesos)

	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20
<u>ASSETS</u>				
Cash	5,499,269,692	4,266,803,921	3,744,641,963	2,989,551,967
Loans receivables - net	35,921,646,093	26,594,951,018	20,189,050,697	20,873,436,496
Other receivables	43,815,575	34,317,087	19,766,948	34,659,190
Property and equipment - net	229,202,562	152,008,056	182,448,774	181,382,368
Other assets	54,560,949	48,988,008	42,764,192	39,570,741
Total Assets	41,748,494,871	31,097,068,090	24,178,672,574	24,118,600,762
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	16,702,676,090	13,602,576,850	11,560,185,630	10,944,706,240
Loans payable	2,785,301,665	920,054,999	1,026,008,333	1,091,000,000
Post-employment defined benefit obligation	1,045,506,537	1,186,873,653	1,011,445,276	1,420,542,380
Other liabilities	1,496,151,018	1,457,719,752	1,183,743,341	1,246,747,911
Total Liabilities	22,029,635,310	17,167,225,254	14,781,382,580	14,702,996,531
Fund Balance	19,718,859,561	13,929,842,836	9,397,289,994	9,415,604,231
Total Liabilities and Fund Balance	41,748,494,871	31,097,068,090	24,178,672,574	24,118,600,762
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF FINANCIAL PERFORMANCE
For the Period Ended March 31, 2023
(Amounts in Philippine Pesos)

	3 months to 31-Mar-2023	3 months to 31-Mar-2022	3 months to 31-Mar-2021	3 months to 31-Mar-2020
REVENUES				
Service fees	3,456,761,134	2,964,496,001	2,367,919,154	2,055,379,767
Other revenues	44,258,814	73,228,497	40,690,450	24,899,884
	<u>3,501,019,948</u>	<u>3,037,724,498</u>	<u>2,408,609,604</u>	<u>2,080,279,651</u>
EXPENSES				
Project costs	2,179,505,916	1,670,459,539	1,495,615,113	1,538,328,562
General and administrative costs	383,686,330	295,160,069	188,196,424	190,279,799
	<u>2,563,192,246</u>	<u>1,965,619,608</u>	<u>1,683,811,537</u>	<u>1,728,608,361</u>
EXCESS OF REVENUES OVER EXPENSES	937,827,702	1,072,104,890	724,798,067	351,671,290
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>937,827,702</u></u>	<u><u>1,072,104,890</u></u>	<u><u>724,798,067</u></u>	<u><u>351,671,290</u></u>



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF CHANGES IN FUND BALANCES
For the Period Ended March 31, 2023
(Amounts in Philippine Pesos)

	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-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	937,827,702	1,072,104,890	724,798,067	351,671,290
Balance at end of year	18,765,213,161	13,372,013,736	9,241,174,194	9,901,515,731
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	19,718,859,561	13,929,842,836	9,397,289,994	9,415,604,231



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended March 31, 2023

(Amounts in Philippine Pesos)

	3 months to 31-Mar-2023	3 months to 31-Mar-2022	3 months to 31-Mar-2021	3 months to 31-Mar-2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	937,827,702	1,072,104,890	724,798,067	351,671,290
Adjustments for:				
Impairment loss	294,212,702	0	0	0
Interest expense	37,443,783	3,435,216	10,284,877	15,742,152
Depreciation expense	0	0	0	0
Interest income from bank deposits	-1,911,271	-1,002,480	-1,896,202	-5,725,912
Excess of revenues over expenses before working cap	1,267,572,916	1,074,537,626	733,186,742	361,687,530
Decrease (Increase) Increase in loans receivable	-698,898,537	-291,238,487	53,645,795	-399,220,322
Decrease (Increase) in other receivables	-16,242,440	-12,000,479	-9,648,842	66,927
Decrease (Increase) in other assets	-3,767,990	-2,479,383	-3,283,435	-1,597,069
Increase (Decrease) in microsavings	250,726,200	579,378,122	-54,408,881	195,690,600
Increase (Decrease) in post-employment defined ben	-3,578,163	-5,616,347	-1,825,924	-6,184,820
Increase (Decrease) in other liabilities	463,361,349	396,538,392	674,030,394	490,207,325
Cash generated from (used in) operations	1,259,173,335	1,739,119,444	1,391,695,849	640,650,171
Interest received	1,911,271	1,002,480	1,896,202	5,725,912
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	1,261,084,606	1,740,121,924	1,393,592,051	646,376,083
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-26,235,862	-7,094,356	-12,079,974	-18,322,768
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-26,235,862	-7,094,356	-12,079,974	-18,322,768
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	0	30,000,000	10,000,000	0
Repayments of loans	-11,250,000	-101,250,000	-130,500,000	-128,000,000
Interest paid	-37,443,783	-3,435,216	-10,284,877	-15,742,152
Net Cash From Financing Activities	-48,693,783	-74,685,216	-130,784,877	-143,742,152
NET INCREASE (DECREASE) IN CASH	1,186,154,961	1,658,342,352	1,250,727,200	484,311,163
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	5,499,269,692	4,266,803,921	3,744,641,963	2,989,551,967
	0	0	0	0