



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

OPERATIONAL UPDATE

As of May 31, 2022

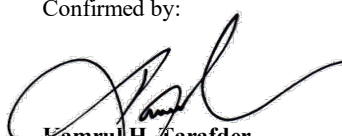
(Amounts in Philippine Pesos)

No.	Description	31-May-22	31-May-21	31-May-20	31-May-19
1	Number of Branches	1,683	1,683	1,683	1,613
2	# of Microfinance Officers (MFOs)	7,120	7,265	6,508	6,352
3	Number of Total Staff	10,946	10,715	9,878	9,047
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,001,079	1,922,358	1,889,761	1,801,108
6	Clients' Savings Balance (PHP)	14,246,278,640	11,981,928,690	11,052,781,870	9,587,812,042
7	Number of Active Borrowers	2,001,079	1,922,358	1,889,761	1,801,108
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	433,532,563,000	343,164,319,000	276,661,423,000	216,741,930,000
	Target Collections (cumulative)	404,259,674,476	321,183,060,553	255,534,269,912	197,825,539,444
	Actual Collections (cumulative)	403,573,932,626	318,702,225,263	254,635,981,082	197,617,303,969
	Outstanding Portfolio (PHP)	29,958,630,374	24,462,093,737	22,025,441,918	19,124,626,031
9	Recovery Rate	93.78%	85.83%	95.48%	98.69%
10	Portfolio At Risk	1.65%	6.50%	8.79%	0.77%
11	No. of Delinquent Accounts	74,487	262,252	310,172	26,193
12	% of Delinquent Accounts	3.72%	13.64%	16.41%	1.45%
13	Amount of Past Due (PHP)	685,741,850	2,480,835,290	898,288,830	208,235,475
14	Amount of Portfolio At Risk (PHP)	492,980,211	1,590,857,628	1,935,403,194	146,800,542

Prepared by:


Ferdinand U. Jikiri
 Comptroller of MIS

Confirmed by:


Kamrul H. Tarafder
 President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of May 31, 2022

(Amounts in Philippine Pesos)

	31-May-22	31-May-21	31-May-20	31-May-19
<u>ASSETS</u>				
Cash	4,576,888,463	4,377,264,388	2,222,974,676	2,172,709,574
Loans receivables - net	27,996,937,995	21,301,275,427	20,886,102,668	18,088,394,631
Other receivables	35,465,498	26,720,817	34,232,940	83,704,037
Property and equipment - net	157,128,668	189,630,669	181,837,714	182,978,966
Other assets	48,954,158	43,348,892	38,574,807	37,799,113
Total Assets	32,815,374,782	25,938,240,193	23,363,722,805	20,565,586,321
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	14,246,278,640	11,981,928,690	11,052,781,870	9,587,812,042
Loans payable	902,254,999	1,444,008,333	1,042,000,000	1,527,500,000
Post-employment defined benefit obligation	1,180,677,506	1,008,700,218	1,420,542,380	626,920,373
Other liabilities	1,913,451,207	1,658,688,054	1,561,632,075	1,379,692,625
Total Liabilities	18,242,662,352	16,093,325,295	15,076,956,325	13,121,925,040
Fund Balance	14,572,712,430	9,844,914,898	8,286,766,480	7,443,661,281
Total Liabilities and Fund Balance	32,815,374,782	25,938,240,193	23,363,722,805	20,565,586,321
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended May 31, 2022

(Amounts in Philippine Pesos)

	5 months to 31-May-2022	5 months to 31-May-2021	5 months to 31-May-2020	5 months to 31-May-2019
REVENUES				
Service fees	4,857,284,138	3,977,713,297	2,101,478,981	3,310,378,776
Other revenues	113,603,229	66,769,491	28,683,011	44,954,069
	<u>4,970,887,367</u>	<u>4,044,482,788</u>	<u>2,130,161,992</u>	<u>3,355,332,845</u>
EXPENSES				
Project costs	2,778,122,564	2,534,068,654	2,649,132,080	1,948,240,985
General and administrative costs	477,790,319	337,991,163	258,196,373	298,065,898
	<u>3,255,912,883</u>	<u>2,872,059,817</u>	<u>2,907,328,453</u>	<u>2,246,306,883</u>
EXCESS OF REVENUES OVER EXPENSES	1,714,974,484	1,172,422,971	-777,166,461	1,109,025,962
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>1,714,974,484</u></u>	<u><u>1,172,422,971</u></u>	<u><u>-777,166,461</u></u>	<u><u>1,109,025,962</u></u>



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF CHANGES IN FUND BALANCES
For the Period Ended May 31, 2022
(Amounts in Philippine Pesos)

	31-May-22	31-May-21	31-May-21	31-May-19
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
GENERAL FUND				
Balance at beginning of year	12,299,908,846	8,516,376,127	9,549,844,441	6,206,891,419
Excess (deficit) of revenues over expenses	1,714,974,484	1,172,422,971	-777,166,461	1,109,025,962
Balance at end of year	14,014,883,330	9,688,799,098	8,772,677,980	7,315,917,381
REMEASUREMENT OF POST-EMPLOYMENT				
DEFINED BENEFIT PLAN				
Balance at beginning of year	516,469,100	114,755,800	-527,271,500	86,383,900
Other comprehensive income (loss)	0	0	0	0
Balance at end of year	516,469,100	114,755,800	-527,271,500	86,383,900
TOTAL FUND BALANCE	14,572,712,430	9,844,914,898	8,286,766,480	7,443,661,281



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended May 31, 2022

(Amounts in Philippine Pesos)

	5 months to 31-May-2022	5 months to 31-May-2021	5 months to 31-May-2020	5 months to 31-May-2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	1,714,974,484	1,172,422,971	-777,166,461	1,109,025,962
Adjustments for:				
Impairment loss	0	0	0	153,227,000
Interest expense	9,592,120	16,108,463	25,298,844	39,088,280
Depreciation expense	0	0	0	0
Interest income from bank deposits	-2,527,124	-4,843,067	-9,269,227	-13,386,380
Excess of revenues over expenses before working capital changes	1,722,039,480	1,183,688,367	-761,136,844	1,287,954,862
Decrease (Increase) Increase in loans receivable	-1,693,225,464	-1,058,578,935	-411,886,494	-1,464,538,904
Decrease (Increase) in other receivables	-13,148,890	-16,602,711	493,177	31,085,751
Decrease (Increase) in other assets	-2,445,533	-3,868,135	-601,135	-3,205,126
Increase (Decrease) in microsavings	1,223,079,912	367,334,179	303,766,230	729,658,283
Increase (Decrease) in post-employment defined benefit liabilities	-11,812,494	-4,570,982	-6,184,820	-11,045,527
Increase (Decrease) in other liabilities	852,269,847	1,148,975,107	805,091,489	375,141,667
Cash generated from (used in) operations	2,076,756,858	1,616,376,890	-70,458,397	945,051,006
Interest received	2,527,124	4,843,067	9,269,227	13,386,380
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	2,079,283,982	1,621,219,957	-61,189,170	958,437,386
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-12,214,968	-19,261,869	-18,778,114	-29,327,416
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-12,214,968	-19,261,869	-18,778,114	-29,327,416
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	553,450,000	510,000,000	35,000,000	0
Repayments of loans	-642,500,000	-212,500,000	-212,000,000	-406,500,000
Interest paid	-9,592,120	-16,108,463	-25,298,844	-39,088,280
Net Cash From Financing Activities	-98,642,120	281,391,537	-202,298,844	-445,588,280
NET INCREASE (DECREASE) IN CASH	1,968,426,894	1,883,349,625	-282,266,128	483,521,690
CASH AT BEGINNING OF YEAR	2,608,461,569	2,493,914,763	2,505,240,804	1,689,187,884
CASH BALANCE AT END OF YEAR	4,576,888,463	4,377,264,388	2,222,974,676	2,172,709,574
	0	0	0	0