



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**OPERATIONAL UPDATE**

**As of June 30, 2022**

*(Amounts in Philippine Pesos)*

No.	Description	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
1	Number of Branches	1,683	1,683	1,683	1,616
2	# of Microfinance Officers (MFOs)	7,136	7,259	6,406	6,549
3	Number of Total Staff	11,000	10,816	9,735	9,272
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,018,969	1,893,922	1,877,002	1,812,139
6	Clients' Savings Balance (PHP)	14,463,379,030	11,879,495,565	11,248,307,187	9,641,033,880
7	Number of Active Borrowers	2,018,969	1,893,922	1,877,002	1,812,139
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	443,481,102,000	350,367,788,000	281,082,286,000	222,341,281,000
	Target Collections (cumulative)	413,196,436,709	327,879,078,940	262,489,834,745	202,812,440,313
	Actual Collections (cumulative)	412,684,293,369	326,115,858,395	258,598,669,920	202,708,665,838
	Outstanding Portfolio (PHP)	30,796,808,631	24,251,929,605	22,483,616,080	19,632,615,162
9	Recovery Rate	94.21%	85.97%	56.56%	99.35%
10	Portfolio At Risk	1.28%	4.64%	29.50%	0.43%
11	No. of Delinquent Accounts	54,874	195,887	1,014,163	16,001
12	% of Delinquent Accounts	2.72%	10.34%	54.03%	0.88%
13	Amount of Past Due (PHP)	512,143,340	1,763,220,545	3,891,164,825	103,774,475
14	Amount of Portfolio At Risk (PHP)	395,650,530	1,124,993,300	6,632,285,509	84,637,726

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 June 30, 2022**

*(Amounts in Philippine Pesos)*

	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
<b>ASSETS</b>				
Cash	5,447,159,395	4,650,494,525	2,560,489,683	1,987,463,543
Loans receivables - net	29,102,962,332	21,464,012,470	21,344,276,830	18,571,088,062
Other receivables	36,773,442	28,069,501	34,899,778	77,695,039
Property and equipment - net	160,385,430	192,382,062	192,976,132	186,388,803
Other assets	49,500,208	43,497,392	38,561,807	38,193,019
<b>Total Assets</b>	<b>34,796,780,807</b>	<b>26,378,455,950</b>	<b>24,171,204,230</b>	<b>20,860,828,466</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Microsavings	14,463,379,030	11,879,495,565	11,248,307,187	9,641,033,880
Loans payable	1,797,653,332	1,318,406,666	1,507,610,000	1,482,000,000
Post-employment defined benefit obligation	1,177,491,866	1,005,789,607	1,420,542,380	621,193,810
Other liabilities	2,427,840,439	1,932,552,902	1,791,361,035	1,501,682,449
Total Liabilities	19,866,364,667	16,136,244,740	15,967,820,602	13,245,910,139
Fund Balance	14,930,416,140	10,242,211,210	8,203,383,628	7,614,918,327
<b>Total Liabilities and Fund Balance</b>	<b>34,796,780,807</b>	<b>26,378,455,950</b>	<b>24,171,204,230</b>	<b>20,860,828,466</b>
	0	0	0	0



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF FINANCIAL PERFORMANCE**

**For the Period Ended June 30, 2022**

*(Amounts in Philippine Pesos)*

	6 months to 30-Jun-2022	6 months to 30-Jun-2021	6 months to 30-Jun-2020	6 months to 30-Jun-2019
<b>REVENUES</b>				
Service fees	6,078,182,375	4,987,808,835	2,614,374,526	4,019,380,557
Other revenues	138,022,657	79,939,978	31,640,889	53,967,337
	<u>6,216,205,032</u>	<u>5,067,748,813</u>	<u>2,646,015,415</u>	<u>4,073,347,894</u>
<b>EXPENSES</b>				
Project costs	3,336,184,001	3,079,803,914	3,193,970,448	2,412,760,168
General and administrative costs	807,342,837	418,225,616	312,594,280	380,304,718
	<u>4,143,526,838</u>	<u>3,498,029,530</u>	<u>3,506,564,728</u>	<u>2,793,064,886</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	2,072,678,194	1,569,719,283	-860,549,313	1,280,283,008
<b>OTHER COMPREHESIVE INCOME (LOSS)</b>	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<u><u>2,072,678,194</u></u>	<u><u>1,569,719,283</u></u>	<u><u>-860,549,313</u></u>	<u><u>1,280,283,008</u></u>



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF CHANGES IN FUND BALANCES**  
**For the Period Ended June 30, 2022**  
*(Amounts in Philippine Pesos)*

	30-Jun-22	30-Jun-21	30-Jun-21	30-Jun-19
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
<b>GENERAL FUND</b>				
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	2,072,678,194	1,569,719,283	-860,549,313	1,280,283,008
Balance at end of year	14,372,587,040	10,086,095,410	8,689,295,128	7,487,174,427
<b>REMEASUREMENT OF POST-EMPLOYMENT</b>				
<b>DEFINED BENEFIT PLAN</b>				
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
<b>TOTAL FUND BALANCE</b>	<b>14,930,416,140</b>	<b>10,242,211,210</b>	<b>8,203,383,628</b>	<b>7,614,918,327</b>



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF CASH FLOWS**

**For the Period Ended June 30, 2022**

*(Amounts in Philippine Pesos)*

	6 months to 30-Jun-2022	6 months to 30-Jun-2021	6 months to 30-Jun-2020	6 months to 30-Jun-2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Excess of revenues over expenses	2,072,678,194	1,569,719,283	-860,549,313	1,280,283,008
Adjustments for:				
Impairment loss	0	0	0	258,418,985
Interest expense	14,533,641	26,056,248	29,798,352	45,857,264
Depreciation expense	0	0	0	0
Interest income from bank deposits	-2,920,623	-6,001,558	-10,042,580	-15,947,330
Excess of revenues over expenses before working capital c	2,084,291,212	1,589,773,973	-840,793,541	1,568,611,927
Decrease (Increase) Increase in loans receivable	-2,799,249,801	-1,221,315,978	-870,060,656	-2,052,424,320
Decrease (Increase) in other receivables	-14,456,834	-17,951,395	-173,661	37,094,749
Decrease (Increase) in other assets	-2,991,583	-4,016,635	-588,135	-3,599,032
Increase (Decrease) in microsavings	1,440,180,302	264,901,054	499,291,547	782,880,121
Increase (Decrease) in post-employment defined benefit	-14,998,134	-7,481,593	-6,184,820	-16,772,090
Increase (Decrease) in other liabilities	1,366,659,079	1,422,839,955	1,034,820,449	497,131,491
Cash generated from (used in) operations	2,059,434,241	2,026,749,381	-183,688,817	812,922,846
Interest received	2,920,623	6,001,558	10,042,580	15,947,330
Cash paid for final taxes	0	0	0	0
<b>Net Cash From (Used in) Operating Activities</b>	<b>2,062,354,864</b>	<b>2,032,750,939</b>	<b>-173,646,237</b>	<b>828,870,176</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisitions of property and equipment	-15,471,730	-22,013,262	-29,916,532	-32,737,253
Proceed from sale of property and equipment	0	0	0	0
<b>Net Cash Used in Investing Activities</b>	<b>-15,471,730</b>	<b>-22,013,262</b>	<b>-29,916,532</b>	<b>-32,737,253</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from loan availments	1,553,450,000	510,000,000	542,610,000	0
Repayments of loans	-747,101,667	-338,101,667	-254,000,000	-452,000,000
Interest paid	-14,533,641	-26,056,248	-29,798,352	-45,857,264
<b>Net Cash From Financing Activities</b>	<b>791,814,692</b>	<b>145,842,085</b>	<b>258,811,648</b>	<b>-497,857,264</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>2,838,697,826</b>	<b>2,156,579,762</b>	<b>55,248,879</b>	<b>298,275,659</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>2,608,461,569</b>	<b>2,493,914,763</b>	<b>2,505,240,804</b>	<b>1,689,187,884</b>
<b>CASH BALANCE AT END OF YEAR</b>	<b>5,447,159,395</b>	<b>4,650,494,525</b>	<b>2,560,489,683</b>	<b>1,987,463,543</b>
	0	0	0	0