



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

OPERATIONAL UPDATE

As of August 31, 2022

(Amounts in Philippine Pesos)

No.	Description	31-Aug-22	31-Aug-21	31-Aug-20	31-Aug-19
1	Number of Branches	1,683	1,683	1,683	1,630
2	# of Microfinance Officers (MFOs)	7,109	7,376	6,351	6,853
3	Number of Total Staff	11,022	11,012	9,647	9,699
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,094,754	1,946,797	1,875,199	1,841,663
6	Clients' Savings Balance (PHP)	15,113,599,440	12,247,428,830	11,215,034,555	9,950,400,595
7	Number of Active Borrowers	2,094,754	1,946,797	1,875,199	1,841,663
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	464,893,475,000	364,864,217,000	291,015,079,000	235,093,371,000
	Target Collections (cumulative)	431,382,415,610	341,260,378,191	274,001,969,549	214,833,288,282
	Actual Collections (cumulative)	430,751,318,200	339,512,971,381	268,739,701,964	214,665,248,207
	Outstanding Portfolio (PHP)	34,142,156,800	25,351,245,619	22,275,377,036	20,428,122,793
9	Recovery Rate	94.20%	87.95%	73.71%	99.01%
10	Portfolio At Risk	1.41%	4.28%	24.44%	0.63%
11	No. of Delinquent Accounts	60,550	187,377	894,114	24,613
12	% of Delinquent Accounts	2.89%	9.62%	47.68%	1.34%
13	Amount of Past Due (PHP)	631,097,410	1,747,406,810	5,262,267,585	168,040,075
14	Amount of Portfolio At Risk (PHP)	482,155,522	1,085,075,976	5,444,888,638	129,640,314

Prepared by:

The signature of Ferdinand U. Jikiri, Comptroller of MIS.
Ferdinand U. Jikiri
Comptroller of MIS

Confirmed by:

The signature of Kamrul H. Tarafder, President and CEO.
Kamrul H. Tarafder
President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of August 31, 2022

(Amounts in Philippine Pesos)

	31-Aug-22	31-Aug-21	31-Aug-20	31-Aug-19
<u>ASSETS</u>				
Cash	4,298,706,400	4,934,252,887	3,476,376,502	2,370,174,165
Loans receivables - net	32,337,222,191	22,563,328,484	21,136,037,786	19,326,716,653
Other receivables	38,920,738	29,332,032	30,863,884	68,928,544
Property and equipment - net	170,063,156	198,186,982	201,586,339	193,955,911
Other assets	50,612,559	45,158,117	39,946,768	38,761,749
Total Assets	<u>36,895,525,044</u>	<u>27,770,258,502</u>	<u>24,884,811,279</u>	<u>21,998,537,022</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	15,113,599,440	12,247,428,830	11,215,034,555	9,950,400,595
Loans payable	1,776,403,332	1,238,406,666	1,417,360,000	1,396,000,000
Post-employment defined benefit obligation	1,174,718,699	1,003,427,970	1,420,542,380	607,579,752
Other liabilities	2,713,065,539	2,427,753,909	2,279,224,275	1,808,864,083
Total Liabilities	20,777,787,010	16,917,017,375	16,332,161,210	13,762,844,430
Fund Balance	16,117,738,034	10,853,241,127	8,552,650,069	8,235,692,592
Total Liabilities and Fund Balance	<u>36,895,525,044</u>	<u>27,770,258,502</u>	<u>24,884,811,279</u>	<u>21,998,537,022</u>
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended August 31, 2022

(Amounts in Philippine Pesos)

	8 months to 31-Aug-2022	8 months to 31-Aug-2021	8 months to 31-Aug-2020	8 months to 31-Aug-2019
REVENUES				
Service fees	8,451,197,168	6,801,995,364	4,028,466,372	5,620,295,268
Other revenues	183,357,959	116,646,091	41,485,006	73,540,769
	8,634,555,127	6,918,641,455	4,069,951,378	5,693,836,037
EXPENSES				
Project costs	4,540,049,087	4,168,386,832	4,136,457,421	3,279,563,266
General and administrative costs	834,505,952	569,505,423	444,776,829	513,215,498
	5,374,555,039	4,737,892,255	4,581,234,250	3,792,778,764
EXCESS OF REVENUES OVER EXPENSES	3,260,000,088	2,180,749,200	-511,282,872	1,901,057,273
OTHER COMPREHENSIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	3,260,000,088	2,180,749,200	-511,282,872	1,901,057,273

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

	31-Aug-22	31-Aug-21	31-Aug-21	31-Aug-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	3,260,000,088	2,180,749,200	-511,282,872	1,901,057,273
Balance at end of year	<u>15,559,908,934</u>	<u>10,697,125,327</u>	<u>9,038,561,569</u>	<u>8,107,948,692</u>
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	<u>516,469,100</u>	<u>114,755,800</u>	<u>-527,271,500</u>	<u>86,383,900</u>
TOTAL FUND BALANCE	<u>16,117,738,034</u>	<u>10,853,241,127</u>	<u>8,552,650,069</u>	<u>8,235,692,592</u>



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended August 31, 2022

(Amounts in Philippine Pesos)

	8 months to 31-Aug-2022	8 months to 31-Aug-2021	8 months to 31-Aug-2020	8 months to 31-Aug-2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	3,260,000,088	2,180,749,200	-511,282,872	1,901,057,273
Adjustments for:				
Impairment loss	0	0	0	298,298,025
Interest expense	15,430,291	35,333,834	38,239,695	58,824,631
Depreciation expense	0	0	0	0
Interest income from bank deposits	-6,644,620	-8,407,756	-11,308,141	-20,502,867
Excess of revenues over expenses before working capital changes	3,268,785,759	2,207,675,278	-484,351,318	2,237,677,062
Decrease (Increase) in loans receivable	-6,033,509,660	-2,320,631,992	-661,821,612	-2,847,931,951
Decrease (Increase) in other receivables	-16,604,130	-19,213,926	3,862,233	45,861,244
Decrease (Increase) in other assets	-4,103,934	-5,677,360	-1,973,096	-4,167,762
Increase (Decrease) in microsavings	2,090,400,712	632,834,319	466,018,915	1,092,246,836
Increase (Decrease) in post-employment defined benefit plan	-17,771,301	-9,843,230	-6,184,820	-30,386,148
Increase (Decrease) in other liabilities	1,651,884,179	1,918,040,962	1,522,683,689	804,313,125
Cash generated from (used in) operations	939,081,625	2,403,184,051	838,233,991	1,297,612,406
Interest received	6,644,620	8,407,756	11,308,141	20,502,867
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	945,726,245	2,411,591,807	849,542,132	1,318,115,273
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-25,149,456	-27,818,182	-38,526,739	-40,304,361
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-25,149,456	-27,818,182	-38,526,739	-40,304,361
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	1,553,450,000	510,000,000	542,610,000	0
Repayments of loans	-768,351,667	-418,101,667	-344,250,000	-538,000,000
Interest paid	-15,430,291	-35,333,834	-38,239,695	-58,824,631
Net Cash From Financing Activities	769,668,042	56,564,499	160,120,305	-596,824,631
NET INCREASE (DECREASE) IN CASH	1,690,244,831	2,440,338,124	971,135,698	680,986,281
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	4,298,706,400	4,934,252,887	3,476,376,502	2,370,174,165
	0	0	0	0