



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**OPERATIONAL UPDATE**

**As of October 31, 2022**

*(Amounts in Philippine Pesos)*

No.	Description	31-Oct-22	31-Oct-21	31-Oct-20	31-Oct-19
1	Number of Branches	1,683	1,683	1,683	1,654
2	# of Microfinance Officers (MFOs)	7,336	7,352	6,516	6,938
3	Number of Total Staff	11,334	11,125	9,799	10,094
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	2,150,817	1,957,940	1,875,908	1,883,039
6	Clients' Savings Balance (PHP)	15,552,180,900	12,410,470,380	11,339,968,990	10,270,015,275
7	Number of Active Borrowers	2,150,817	1,957,940	1,875,908	1,883,039
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	485,747,450,000	380,545,834,000	302,057,970,000	248,826,012,000
	Target Collections (cumulative)	450,731,846,532	355,604,449,896	285,169,856,658	227,881,787,807
	Actual Collections (cumulative)	450,131,303,022	354,414,176,716	279,854,966,728	227,639,160,232
	Outstanding Portfolio (PHP)	35,616,146,978	26,131,657,284	22,203,003,272	21,186,851,768
9	Recovery Rate	94.15%	90.68%	72.91%	98.64%
10	Portfolio At Risk	1.49%	3.12%	20.08%	0.85%
11	No. of Delinquent Accounts	59,732	139,878	689,102	27,484
12	% of Delinquent Accounts	2.78%	7.14%	36.73%	1.46%
13	Amount of Past Due (PHP)	600,543,510	1,190,273,180	5,314,889,930	242,627,575
14	Amount of Portfolio At Risk (PHP)	531,230,999	816,560,317	4,458,346,666	179,995,125

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 October 31, 2022**

*(Amounts in Philippine Pesos)*

	31-Oct-22	31-Oct-21	31-Oct-20	31-Oct-19
<b><u>ASSETS</u></b>				
Cash	4,534,620,975	5,071,444,167	4,468,616,897	2,910,640,598
Loans receivables - net	33,835,339,624	23,693,731,329	21,063,664,022	20,047,509,168
Other receivables	45,217,564	34,129,252	27,089,792	58,762,698
Property and equipment - net	228,169,611	205,975,363	207,136,319	208,476,008
Other assets	51,779,759	46,349,715	41,013,133	40,289,760
<b>Total Assets</b>	<b>38,695,127,533</b>	<b>29,051,629,826</b>	<b>25,807,520,163</b>	<b>23,265,678,232</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Microsavings	15,552,180,900	12,410,470,380	11,339,968,990	10,270,015,275
Loans payable	1,756,403,332	1,157,156,666	1,334,360,000	1,307,500,000
Post-employment defined benefit obligation	1,170,805,846	998,740,720	1,418,307,816	596,258,288
Other liabilities	3,192,163,767	2,938,933,642	2,719,252,392	2,037,895,869
<b>Total Liabilities</b>	<b>21,671,553,845</b>	<b>17,505,301,408</b>	<b>16,811,889,198</b>	<b>14,211,669,432</b>
Fund Balance	17,023,573,688	11,546,328,418	8,995,630,965	9,054,008,800
<b>Total Liabilities and Fund Balance</b>	<b>38,695,127,533</b>	<b>29,051,629,826</b>	<b>25,807,520,163</b>	<b>23,265,678,232</b>
	0	0	0	0



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Period Ended October 31, 2022**  
*(Amounts in Philippine Pesos)*

	10 months to 31-Oct-2022	10 months to 31-Oct-2021	10 months to 31-Oct-2020	10 months to 31-Oct-2019
<b>REVENUES</b>				
Service fees	10,877,480,586	8,785,018,705	5,523,575,909	7,359,421,523
Other revenues	219,138,145	159,277,438	51,819,811	91,508,781
	<u>11,096,618,731</u>	<u>8,944,296,143</u>	<u>5,575,395,720</u>	<u>7,450,930,304</u>
<b>EXPENSES</b>				
Project costs	5,889,022,224	5,312,828,477	5,080,838,569	4,060,766,455
General and administrative costs	1,041,760,765	757,631,175	562,859,127	670,790,368
	<u>6,930,782,989</u>	<u>6,070,459,652</u>	<u>5,643,697,696</u>	<u>4,731,556,823</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	4,165,835,742	2,873,836,491	-68,301,976	2,719,373,481
<b>OTHER COMPREHESIVE INCOME (LOSS)</b>	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<u><u>4,165,835,742</u></u>	<u><u>2,873,836,491</u></u>	<u><u>-68,301,976</u></u>	<u><u>2,719,373,481</u></u>



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

	31-Oct-22	31-Oct-21	31-Oct-21	31-Oct-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	4,165,835,742	2,873,836,491	-68,301,976	2,719,373,481
Balance at end of year	<u>16,465,744,588</u>	<u>11,390,212,618</u>	<u>9,481,542,465</u>	<u>8,926,264,900</u>
<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	<u>516,469,100</u>	<u>114,755,800</u>	<u>-527,271,500</u>	<u>86,383,900</u>
<b>TOTAL FUND BALANCE</b>	<b><u>17,023,573,688</u></b>	<b><u>11,546,328,418</u></b>	<b><u>8,995,630,965</u></b>	<b><u>9,054,008,800</u></b>



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF CASH FLOWS**

**For the Period Ended October 31, 2022**

*(Amounts in Philippine Pesos)*

	10 months to 31-Oct-2022	10 months to 31-Oct-2021	10 months to 31-Oct-2020	10 months to 31-Oct-2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Excess of revenues over expenses	4,165,835,742	2,873,836,491	-68,301,976	2,719,373,481
Adjustments for:				
Impairment loss	124,999,020	0	0	336,234,485
Interest expense	25,546,942	43,804,418	45,937,469	71,031,198
Depreciation expense	0	0	0	0
Interest income from bank deposits	-7,533,276	-10,389,967	-12,916,216	-23,980,965
Excess of revenues over expenses before working capital c	4,308,848,428	2,907,250,942	-35,280,723	3,102,658,199
Decrease (Increase) Increase in loans receivable	-7,656,626,113	-3,451,034,837	-589,447,848	-3,606,660,926
Decrease (Increase) in other receivables	-22,900,956	-24,011,146	7,636,325	56,027,090
Decrease (Increase) in other assets	-5,271,134	-6,868,958	-3,039,461	-5,695,773
Increase (Decrease) in microsavings	2,528,982,172	795,875,869	590,953,350	1,411,861,516
Increase (Decrease) in post-employment defined benefit	-21,684,154	-14,530,480	-8,419,384	-41,707,612
Increase (Decrease) in other liabilities	2,130,982,407	2,429,220,695	1,962,711,806	1,033,344,911
Cash generated from (used in) operations	1,262,330,650	2,635,902,085	1,925,114,065	1,949,827,405
Interest received	7,533,276	10,389,967	12,916,216	23,980,965
Cash paid for final taxes	0	0	0	0
<b>Net Cash From (Used in) Operating Activities</b>	<b>1,269,863,926</b>	<b>2,646,292,052</b>	<b>1,938,030,281</b>	<b>1,973,808,370</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisitions of property and equipment	-83,255,911	-35,606,563	-44,076,719	-54,824,458
Proceed from sale of property and equipment	0	0	0	0
<b>Net Cash Used in Investing Activities</b>	<b>-83,255,911</b>	<b>-35,606,563</b>	<b>-44,076,719</b>	<b>-54,824,458</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	-788,351,667	-499,351,667	-427,250,000	-626,500,000
Interest paid	-25,546,942	-43,804,418	-45,937,469	-71,031,198
<b>Net Cash From Financing Activities</b>	<b>739,551,391</b>	<b>-33,156,085</b>	<b>69,422,531</b>	<b>-697,531,198</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>1,926,159,406</b>	<b>2,577,529,404</b>	<b>1,963,376,093</b>	<b>1,221,452,714</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>4,534,620,975</b>	<b>5,071,444,167</b>	<b>4,468,616,897</b>	<b>2,910,640,598</b>
	0	0	0	0