



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)


OPERATIONAL UPDATE

As of December 31, 2021

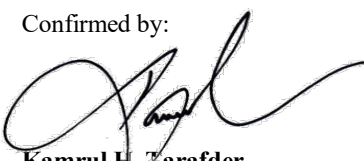
(Amounts in Philippine Pesos)

No.	Description	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
1	Number of Branches	1,683	1,683	1,654	1,150
2	# of Microfinance Officers (MFOs)	7,374	6,803	6,749	6,255
3	Number of Total Staff	11,254	10,066	10,081	8,832
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	1,940,566	1,823,960	1,863,781	1,753,871
6	Clients' Savings Balance (PHP)	13,023,198,728	11,614,594,511	10,749,015,640	8,858,153,759
7	Number of Active Borrowers	1,940,566	1,823,960	1,863,781	1,753,871
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	395,414,613,000	312,965,679,000	260,106,029,000	190,184,849,000
	Target Collections (cumulative)	367,596,613,249	293,485,553,903	238,583,991,826	172,592,892,898
	Actual Collections (cumulative)	367,005,022,514	289,328,384,788	238,492,473,576	172,524,761,873
	Outstanding Portfolio (PHP)	28,409,590,486	23,637,294,212	21,613,555,424	17,660,087,127
9	Recovery Rate	92.96%	79.47%	99.49%	99.53%
10	Portfolio At Risk	1.74%	14.36%	0.40%	0.38%
11	No. of Delinquent Accounts	74,413	507,370	14,106	13,567
12	% of Delinquent Accounts	3.83%	27.82%	0.76%	0.77%
13	Amount of Past Due (PHP)	591,590,735	4,157,169,115	91,518,250	68,131,025
14	Amount of Portfolio At Risk (PHP)	493,962,650	3,394,390,732	87,184,406	67,232,015

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 December 31, 2021

(Amounts in Philippine Pesos)

	Notes	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
<u>ASSETS</u>					
Cash	1	2,608,461,569	2,493,914,763	2,505,240,804	1,689,187,884
Loans receivables - net	2	26,303,712,531	20,242,696,492	20,474,216,174	16,777,082,727
Other receivables	3	22,316,608	10,118,106	34,726,117	114,789,788
Property and equipment - net	4	144,913,700	170,368,800	163,059,600	153,651,550
Other assets	5	46,508,625	39,480,757	37,973,672	34,593,987
Total Assets		29,125,913,033	22,956,578,918	23,215,216,367	18,769,305,936
<u>LIABILITIES AND FUND BALANCE</u>					
Microsavings	6	13,023,198,728	11,614,594,511	10,749,015,640	8,858,153,759
Loans payable	7	991,304,999	1,146,508,333	1,219,000,000	1,934,000,000
Post-employment defined benefit obligation		1,192,490,000	1,013,271,200	1,426,727,200	637,965,900
Other liabilities	8	1,061,181,360	509,712,947	756,540,586	1,004,550,958
Total Liabilities		16,268,175,087	14,284,086,991	14,151,283,426	12,434,670,617
Fund Balance		12,857,737,946	8,672,491,927	9,063,932,941	6,334,635,319
Total Liabilities and Fund Balance		29,125,913,033	22,956,578,918	23,215,216,367	18,769,305,936
		0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

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STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended December 31, 2021

(Amounts in Philippine Pesos)

		12 months to 31-Dec-2021	12 months to 31-Dec-2020	12 months to 31-Dec-2019	12 months to 31-Dec-2018
REVENUES					
Service fees	9	9,925,322,782	6,367,341,611	8,340,404,691	6,562,365,753
Other revenues	10	212,343,074	66,534,946	114,349,732	92,830,131
		<u>10,137,665,856</u>	<u>6,433,876,557</u>	<u>8,454,754,423</u>	<u>6,655,195,884</u>
EXPENSES					
Project costs	11	1,566,549,935	6,794,390,235	4,325,507,688	3,445,853,793
General and administrative costs	12	4,787,583,202	672,954,636	786,293,713	634,095,586
		<u>6,354,133,137</u>	<u>7,467,344,871</u>	<u>5,111,801,401</u>	<u>4,079,949,379</u>
EXCESS OF REVENUES OVER EXPENSES		3,783,532,719	-1,033,468,314	3,342,953,022	2,575,246,505
OTHER COMPREHENSIVE INCOME (LOSS)		401,713,300	642,027,300	-613,655,400	110,723,900
TOTAL COMPREHENSIVE INCOME		<u><u>4,185,246,019</u></u>	<u><u>-391,441,014</u></u>	<u><u>2,729,297,622</u></u>	<u><u>2,685,970,405</u></u>



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CHANGES IN FUND BALANCES

For the Period Ended December 31, 2021

(Amounts in Philippine Pesos)

	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
CAPITAL CONTRIBUTION	41,360,000	41,360,000	41,360,000	41,360,000
GENERAL FUND				
Balance at beginning of year	8,516,376,127	9,549,844,441	6,206,891,419	3,631,644,914
Excess (deficit) of revenues over expenses	3,783,532,719	-1,033,468,314	3,342,953,022	2,575,246,505
Balance at end of year	12,299,908,846	8,516,376,127	9,549,844,441	6,206,891,419
REMEASUREMENT OF POST-EMPLOYMENT				
DEFINED BENEFIT PLAN				
Balance at beginning of year	114,755,800	-527,271,500	86,383,900	-24,340,000
Other comprehensive income (loss)	401,713,300	642,027,300	-613,655,400	110,723,900
Balance at end of year	516,469,100	114,755,800	-527,271,500	86,383,900
TOTAL FUND BALANCE	12,857,737,946	8,672,491,927	9,063,932,941	6,334,635,319



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF CASH FLOWS
For the Period Ended December 31, 2021 (Tentative Figures)
(Amounts in Philippine Pesos)

	12 months to 31-Dec-2021	12 months to 31-Dec-2020	12 months to 31-Dec-2019	12 months to 31-Dec-2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	3,783,532,719	-1,033,468,314	3,342,953,022	2,575,246,505
Adjustments for:				
Impairment loss	0	2,585,402,781	475,323,030	350,464,480
Interest expense	87,368,005	144,544,589	128,090,018	146,944,016
Depreciation expense	67,306,565	71,574,938	63,166,146	55,856,492
Interest income from bank deposits	-18,288,655	-20,493,929	-34,281,381	-15,609,356
Excess of revenues over expenses before working capital chan	3,919,918,634	1,747,560,065	3,975,250,835	3,112,902,137
Decrease (Increase) Increase in loans receivable	-6,057,358,308	-2,349,784,313	-4,165,600,201	-4,356,329,324
Decrease (Increase) in other receivables	-11,398,502	23,808,011	80,063,671	60,812,986
Decrease (Increase) in other assets	-7,827,868	-707,085	-3,379,685	-7,345,157
Increase (Decrease) in microsavings	1,408,604,217	865,578,871	1,890,861,881	2,082,976,950
Increase (Decrease) in post-employment defined benefit obliq	550,533,964	155,808,213	127,577,445	99,358,846
Increase (Decrease) in other liabilities	553,658,966	-245,948,525	-246,094,969	-200,238,769
Cash generated from (used in) operations	356,131,103	196,315,237	1,658,678,977	792,137,669
Interest received	18,288,655	20,493,929	34,281,381	15,609,356
Cash paid for final taxes	-3,657,731	-4,098,786	-6,856,276	-3,121,871
Net Cash From (Used in) Operating Activities	370,762,027	212,710,380	1,686,104,082	804,625,154
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-41,851,465	-78,884,138	-72,574,196	-75,007,842
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-41,851,465	-78,884,138	-72,574,196	-75,007,842
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	510,000,000	532,610,000	0	710,000,000
Repayments of loans	-665,203,334	-605,101,667	-715,000,000	-476,000,000
Interest paid	-59,160,422	-72,660,616	-82,476,966	-109,612,526
Net Cash From Financing Activities	-214,363,756	-145,152,283	-797,476,966	124,387,474
NET INCREASE (DECREASE) IN CASH	114,546,806	-11,326,041	816,052,920	854,004,786
CASH AT BEGINNING OF YEAR	2,493,914,763	2,505,240,804	1,689,187,884	835,183,098
CASH BALANCE AT END OF YEAR	2,608,461,569	2,493,914,763	2,505,240,804	1,689,187,884
	0	0	0	0