



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

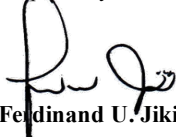
**OPERATIONAL UPDATE**

**As of February 28, 2022**

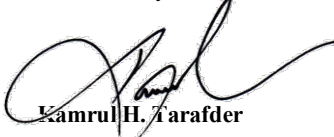
*(Amounts in Philippine Pesos)*

No.	Description	28-Feb-22	28-Feb-21	29-Feb-20	28-Feb-19
1	Number of Branches	1,683	1,683	1,677	1,300
2	# of Microfinance Officers (MFOs)	7,305	6,905	6,712	6,261
3	Number of Total Staff	11,124	10,146	10,092	8,868
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	1,967,549	1,846,304	1,881,236	1,773,285
6	Clients' Savings Balance (PHP)	13,383,672,270	11,552,094,000	10,926,585,560	9,047,980,640
7	Number of Active Borrowers	1,967,549	1,846,304	1,881,236	1,773,285
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	408,495,346,000	323,287,392,000	272,176,378,000	199,696,456,000
	Target Collections (cumulative)	381,030,088,148	303,740,747,282	250,713,389,849	182,137,004,123
	Actual Collections (cumulative)	380,300,659,993	300,393,927,892	250,535,736,299	182,018,205,298
	Outstanding Portfolio (PHP)	28,194,686,007	22,893,464,108	21,640,641,701	17,678,250,702
9	Recovery Rate	93.37%	84.10%	99.07%	99.24%
10	Portfolio At Risk	1.96%	10.74%	0.71%	0.56%
11	No. of Delinquent Accounts	85,377	389,630	25,391	18,032
12	% of Delinquent Accounts	4.34%	21.10%	1.35%	1.02%
13	Amount of Past Due (PHP)	729,428,155	3,346,819,390	177,653,550	118,798,825
14	Amount of Portfolio At Risk (PHP)	553,631,986	2,459,089,108	154,557,695	98,467,099

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 February 28, 2022**

*(Amounts in Philippine Pesos)*

		28-Feb-22	28-Feb-21	29-Feb-20	28-Feb-19
<b>ASSETS</b>					
Cash	1	3,866,346,313	3,985,471,277	3,421,574,992	2,232,231,036
Loans receivables - net	2	26,088,808,052	19,498,866,388	20,501,302,451	16,794,338,102
Other receivables	3	32,603,048	16,635,909	37,843,569	106,274,179
Property and equipment - net	4	149,381,830	177,794,477	177,659,955	161,449,236
Other assets	5	48,362,445	42,019,892	39,281,135	36,502,276
<b>Total Assets</b>		<b>30,185,501,688</b>	<b>23,720,787,943</b>	<b>24,177,662,102</b>	<b>19,330,794,829</b>
<b>LIABILITIES AND FUND BALANCE</b>					
Microsavings	6	13,383,672,270	11,552,094,000	10,926,585,560	9,047,980,640
Loans payable	7	941,304,999	1,069,508,333	1,133,000,000	1,856,500,000
Post-employment defined benefit obligation		1,188,975,880	1,012,493,743	1,421,703,888	634,426,372
Other liabilities	8	1,223,579,388	987,140,212	1,222,444,763	1,039,804,333
<b>Total Liabilities</b>		<b>16,737,532,537</b>	<b>14,621,236,288</b>	<b>14,703,734,211</b>	<b>12,578,711,345</b>
Fund Balance		13,447,969,151	9,099,551,655	9,473,927,891	6,752,083,484
<b>Total Liabilities and Fund Balance</b>		<b>30,185,501,688</b>	<b>23,720,787,943</b>	<b>24,177,662,102</b>	<b>19,330,794,829</b>
		0	0	0	0



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Period Ended February 28, 2022**  
*(Amounts in Philippine Pesos)*

		2 months to 28-Feb-2022	2 months to 28-Feb-2021	2 months to 29-Feb-2020	2 months to 28-Feb-2019
<b>REVENUES</b>					
Service fees	9	1,789,138,516	1,528,187,805	1,578,020,052	1,254,693,569
Other revenues	10	44,353,274	26,560,495	19,406,933	18,954,227
		<u>1,833,491,790</u>	<u>1,554,748,300</u>	<u>1,597,426,985</u>	<u>1,273,647,796</u>
<b>EXPENSES</b>					
Project costs	11	1,094,730,997	1,002,404,247	1,051,079,157	737,327,042
General and administrative costs	12	148,529,588	125,284,325	136,352,878	118,872,589
		<u>1,243,260,585</u>	<u>1,127,688,572</u>	<u>1,187,432,035</u>	<u>856,199,631</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>		<b>590,231,205</b>	<b>427,059,728</b>	<b>409,994,950</b>	<b>417,448,165</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b><u>590,231,205</u></b>	<b><u>427,059,728</u></b>	<b><u>409,994,950</u></b>	<b><u>417,448,165</u></b>



**ASA PHILIPPINES FOUNDATION, INC.**  
*(A Microfinance NGO)*  
**STATEMENTS OF CHANGES IN FUND BALANCES**  
**For the Period Ended February 28, 2022**  
*(Amounts in Philippine Pesos)*

	28-Feb-22	28-Feb-21	28-Feb-21	28-Feb-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	590,231,205	427,059,728	409,994,950	417,448,165
Balance at end of year	12,890,140,051	8,943,435,855	9,959,839,391	6,624,339,584
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
<b>TOTAL FUND BALANCE</b>	<b>13,447,969,151</b>	<b>9,099,551,655</b>	<b>9,473,927,891</b>	<b>6,752,083,484</b>



**ASA PHILIPPINES FOUNDATION, INC.**

*(A Microfinance NGO)*

**STATEMENTS OF CASH FLOWS**

**For the Period Ended February 28, 2022**

*(Amounts in Philippine Pesos)*

	2 months to 28-Feb-2022	2 months to 28-Feb-2021	2 months to 29-Feb-2020	2 months to 28-Feb-2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Excess of revenues over expenses	590,231,205	427,059,728	409,994,950	417,448,165
Adjustments for:				
Impairment loss	0	0	0	908,200
Interest expense	2,640,801	7,063,184	10,684,968	16,834,573
Depreciation expense	0	0	0	0
Interest income from bank deposits	-520,476	-1,462,798	-5,019,236	-5,795,955
Excess of revenues over expenses before working capital changes	592,351,530	432,660,114	415,660,682	429,394,983
Decrease (Increase) Increase in loans receivable	214,904,479	743,830,104	-27,086,277	-18,163,575
Decrease (Increase) in other receivables	-10,286,440	-6,517,803	-3,117,452	8,515,609
Decrease (Increase) in other assets	-1,853,820	-2,539,135	-1,307,463	-1,908,289
Increase (Decrease) in microsavings	360,473,542	-62,500,511	177,569,920	189,826,881
Increase (Decrease) in post-employment defined benefit obligation	-3,514,120	-777,457	-5,023,312	-3,539,528
Increase (Decrease) in other liabilities	162,398,028	477,427,265	465,904,177	35,253,375
Cash generated from (used in) operations	1,314,473,199	1,581,582,577	1,022,600,275	639,379,456
Interest received	520,476	1,462,798	5,019,236	5,795,955
Cash paid for final taxes	0	0	0	0
<b>Net Cash From (Used in) Operating Activities</b>	<b>1,314,993,675</b>	<b>1,583,045,375</b>	<b>1,027,619,511</b>	<b>645,175,411</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisitions of property and equipment	-4,468,130	-7,425,677	-14,600,355	-7,797,686
Proceed from sale of property and equipment	0	0	0	0
<b>Net Cash Used in Investing Activities</b>	<b>-4,468,130</b>	<b>-7,425,677</b>	<b>-14,600,355</b>	<b>-7,797,686</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from loan availments	30,000,000	5,000,000	0	0
Repayments of loans	-80,000,000	-82,000,000	-86,000,000	-77,500,000
Interest paid	-2,640,801	-7,063,184	-10,684,968	-16,834,573
<b>Net Cash From Financing Activities</b>	<b>-52,640,801</b>	<b>-84,063,184</b>	<b>-96,684,968</b>	<b>-94,334,573</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>1,257,884,744</b>	<b>1,491,556,514</b>	<b>916,334,188</b>	<b>543,043,152</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>3,866,346,313</b>	<b>3,985,471,277</b>	<b>3,421,574,992</b>	<b>2,232,231,036</b>