



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)


OPERATIONAL UPDATE

As of September 30, 2021


(Amounts in Philippine Pesos)

No.	Description	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
1	Number of Branches	1,683	1,683	1,642	1,150
2	# of Microfinance Officers (MFOs)	7,401	6,422	6,922	6,093
3	Number of Total Staff	11,066	9,706	9,925	8,496
4	Number of Provinces Covered	82	82	82	82
5	Total Number of Clients	1,922,146	1,873,234	1,867,713	1,687,039
6	Clients' Savings Balance (PHP)	12,134,723,000	11,264,722,830	10,086,731,270	8,038,418,435
7	Number of Active Borrowers	1,922,146	1,873,234	1,867,713	1,687,039
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	372,566,616,000	296,416,233,000	241,673,232,000	175,123,064,000
	Target Collections (cumulative)	348,457,223,278	279,687,168,467	221,011,567,588	158,709,470,131
	Actual Collections (cumulative)	347,303,320,838	274,312,454,287	220,808,292,038	158,660,866,281
	Outstanding Portfolio (PHP)	25,263,295,162	22,103,778,713	20,864,939,962	16,462,197,719
9	Recovery Rate	88.21%	74.81%	98.83%	99.64%
10	Portfolio At Risk	3.20%	21.54%	0.74%	0.26%
11	No. of Delinquent Accounts	139,481	783,052	24,613	11,053
12	% of Delinquent Accounts	7.26%	41.80%	1.32%	0.66%
13	Amount of Past Due (PHP)	1,153,902,440	5,374,714,180	203,275,550	48,603,850
14	Amount of Portfolio At Risk (PHP)	807,180,846	4,761,421,474	153,883,670	43,481,124

Prepared by:


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 Comptroller of MIS

Confirmed by:


Kamrul H. Tarafder
 President and CEO



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL POSITION

As of September 30, 2021

(Amounts in Philippine Pesos)

	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
<u>ASSETS</u>				
Cash	5,194,202,468	4,124,015,710	2,554,041,958	1,863,671,993
Loans receivables - net	22,813,125,677	20,964,439,463	19,741,692,962	15,608,588,689
Other receivables	31,713,410	27,845,436	62,844,203	164,474,363
Property and equipment - net	202,481,367	205,695,759	197,463,910	180,220,562
Other assets	45,494,017	40,656,865	39,124,149	33,670,947
Total Assets	28,287,016,939	25,362,653,233	22,595,167,182	17,850,626,554
<u>LIABILITIES AND FUND BALANCE</u>				
Microsavings	12,134,723,000	11,264,722,830	10,086,731,270	8,038,418,435
Loans payable	1,197,156,666	1,375,360,000	1,350,500,000	2,020,000,000
Post-employment defined benefit obligation	1,000,040,341	1,418,887,235	601,294,105	585,178,033
Other liabilities	2,702,332,311	2,514,068,600	1,961,943,828	1,940,154,973
Total Liabilities	17,034,252,318	16,573,038,665	14,000,469,203	12,583,751,441
Fund Balance	11,252,764,621	8,789,614,568	8,594,697,979	5,266,875,113
Total Liabilities and Fund Balance	28,287,016,939	25,362,653,233	22,595,167,182	17,850,626,554
	0	0	0	0



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF FINANCIAL PERFORMANCE

For the Period Ended September 30, 2021

(Amounts in Philippine Pesos)

	9 months to 30-Sep-2021	9 months to 30-Sep-2020	9 months to 30-Sep-2019	9 months to 30-Sep-2018
REVENUES				
Service fees	7,833,070,002	4,792,321,379	6,446,918,302	5,026,652,849
Other revenues	136,304,999	46,929,656	82,330,125	60,306,046
	<u>7,969,375,001</u>	<u>4,839,251,035</u>	<u>6,529,248,427</u>	<u>5,086,958,895</u>
EXPENSES				
Project costs	4,701,815,293	4,567,329,660	3,603,357,842	2,945,871,890
General and administrative costs	687,287,014	546,239,748	665,827,925	522,876,806
	<u>5,389,102,307</u>	<u>5,113,569,408</u>	<u>4,269,185,767</u>	<u>3,468,748,696</u>
EXCESS OF REVENUES OVER EXPENSES	2,580,272,694	-274,318,373	2,260,062,660	1,618,210,199
OTHER COMPREHESIVE INCOME (LOSS)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	<u><u>2,580,272,694</u></u>	<u><u>-274,318,373</u></u>	<u><u>2,260,062,660</u></u>	<u><u>1,618,210,199</u></u>



ASA PHILIPPINES FOUNDATION, INC.
(A Microfinance NGO)
STATEMENTS OF CHANGES IN FUND BALANCES
For the Period Ended September 30, 2021
(Amounts in Philippine Pesos)

	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-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	2,580,272,694	-274,318,373	2,260,062,660	1,618,210,199
Balance at end of year	11,096,648,821	9,275,526,068	8,466,954,079	5,249,855,113
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)	0	0	0	0
Balance at end of year	114,755,800	-527,271,500	86,383,900	-24,340,000
TOTAL FUND BALANCE	11,252,764,621	8,789,614,568	8,594,697,979	5,266,875,113



ASA PHILIPPINES FOUNDATION, INC.

(A Microfinance NGO)

STATEMENTS OF CASH FLOWS

For the Period Ended September 30, 2021

(Amounts in Philippine Pesos)

	9 months to 30-Sep-2021	9 months to 30-Sep-2020	9 months to 30-Sep-2019	9 months to 30-Sep-2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess of revenues over expenses	2,580,272,694	-274,318,373	2,260,062,660	1,618,210,199
Adjustments for:				
Impairment loss	0	0	320,138,885	285,301,555
Interest expense	37,326,252	42,181,528	65,023,014	79,573,772
Depreciation expense	0	0	0	0
Interest income from bank deposits	-9,480,582	-12,326,506	-21,961,653	-4,711,735
Excess of revenues over expenses before working capital c	2,608,118,364	-244,463,351	2,623,262,906	1,978,373,791
Decrease (Increase) Increase in loans receivable	-2,570,429,185	-490,223,289	-3,284,749,120	-3,125,794,232
Decrease (Increase) in other receivables	-21,595,304	6,880,681	51,945,585	11,128,411
Decrease (Increase) in other assets	-6,013,260	-2,683,193	-4,530,162	-6,422,117
Increase (Decrease) in microsavings	520,128,489	515,707,190	1,228,577,511	1,263,241,626
Increase (Decrease) in post-employment defined benefit	-13,230,859	-7,839,965	-36,671,795	-28,846,567
Increase (Decrease) in other liabilities	2,192,619,364	1,757,528,014	957,392,870	737,390,382
Cash generated from (used in) operations	2,709,597,609	1,534,906,087	1,535,227,795	829,071,294
Interest received	9,480,582	12,326,506	21,961,653	4,711,735
Cash paid for final taxes	0	0	0	0
Net Cash From (Used in) Operating Activities	2,719,078,191	1,547,232,593	1,557,189,448	833,783,029
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment	-32,112,567	-42,636,159	-43,812,360	-45,720,362
Proceed from sale of property and equipment	0	0	0	0
Net Cash Used in Investing Activities	-32,112,567	-42,636,159	-43,812,360	-45,720,362
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from loan availments	510,000,000	507,610,000	0	700,000,000
Repayments of loans	-459,351,667	-351,250,000	-583,500,000	-380,000,000
Interest paid	-37,326,252	-42,181,528	-65,023,014	-79,573,772
Net Cash From Financing Activities	13,322,081	114,178,472	-648,523,014	240,426,228
NET INCREASE (DECREASE) IN CASH	2,700,287,705	1,618,774,906	864,854,074	1,028,488,895
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	5,194,202,468	4,124,015,710	2,554,041,958	1,863,671,993
	0	0	0	0