

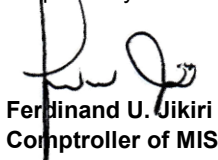


ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

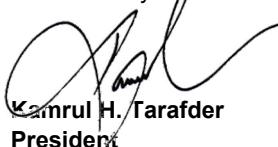
(As of February 28, 2007)

No.	Description	28-Feb-07	28-Feb-06	28-Feb-05
1	Number of Branches	45	21	7
2	# of Microfinance Officers (MFOs)	168	78	22
3	Number of Total Staff	241	112	30
4	Number of Provinces Covered	7	2	1
5	Total Number of Clients	36,513	12,930	2,974
6	Clients' Savings Balance (PHP)	63,020,610	16,599,151	1,725,511
7	Number of Active Borrowers	31,665	10,743	2,354
8	Principal Portfolio (PHP)			
	Disbursed (cumulative)	501,460,000	118,382,000	10,963,000
	Target Collections (cumulative)	385,021,808	84,645,847	3,215,780
	Actual Collections (cumulative)	384,009,608	84,050,347	3,209,780
	Outstanding Portfolio (PHP)	117,450,392	34,331,653	7,753,220
9	Recovery Rate	99.77%	99.39%	99.84%
10	Portfolio At Risk	0.63%	2.04%	0.51%
11	No. of Delinquent Accounts	364	331	22
12	% of Delinquent Accounts	1.15%	3.08%	0.93%
13	Amount of Past Due (PHP)	1,012,200	595,500	6,000
14	Amount of Portfolio At Risk (PHP)	734,320	700,000	39,500

Prepared by:


Ferdinand U. Jikiri
 Comptroller of MIS

Confirmed by:


Kamrul H. Tarafder
 President



ASA Philippines Foundation, Inc.
(A Microfinance NGO)
Statements of Financial Position

For the Month of:

ASSETS

	FEB-2007	FEB-2006	FEB-2005
Cash on Hand	526,811	160,542	14,282
Cash in Bank - All Branches	5,424,511	3,895,004	859,221
Cash in Bank - Central Office	3,365,514	2,612,117	1,511,231
Sub-total of Cash and Cash in Bank	9,316,836	6,667,663	2,384,734
Loans Receivables - Principal	117,450,392	34,331,653	7,753,220
Less Allowance for Probable Losses	-7,579,680	-2,208,710	-219,260
Sub-total of Loans Receivables - Net	109,870,712	32,122,943	7,533,960
Staff Advance from Salary (with S.C.)	501,000	109,400	0
Staff Advance from Motorcycle (with S.C.)	2,212,000	0	0
Special Advance	177,484	599,078	0
Cash Advance to Staff	33,177	0	0
Others	152,532	121,800	10
Sub-total of Other Receivables	3,076,193	830,278	10
Office Building	0	0	0
Office Building Improvements	0	0	0
Furniture and Fixtures	2,595,421	1,217,123	255,712
Office Equipments	983,657	982,731	655,000
Transportation Equipments	0	0	0
Less Accum. Depreciation	-1,365,534	-428,300	-56,600
Sub-total of Property and Equipment	2,213,544	1,771,554	854,112
Rental Deposit	625,800	367,640	59,640
Other Assets	0	0	0
Sub-total of Other Assets	625,800	367,640	59,640
Due from HO/Branches	0	0	0
TOTAL ASSETS	125,103,085	41,760,078	10,832,456

LIABILITIES AND FUND BALANCE:

Clients' CBU	53,159,730	13,940,611	1,457,971
Clients' LCBU	9,860,880	2,658,540	267,540
Sub-total of Microsavings	63,020,610	16,599,151	1,725,511
Long-Term Financing	7,500,000	0	0
Short-Term Financing	7,491,636	4,634,733	0
BPSF	4,607,320	1,115,370	110,080
Post Employment Benefit Payable	1,095,300	0	0
Staff Benevolent Fund	684,400	112,155	0
Accounts Payable	3,864,223	1,351,856	369,678
Due to HO / Branches	0	0	0
Accrued Expenses	2,069,290	188,040	0
Sub-total of Other Liabilities	27,312,169	7,402,154	479,758
TOTAL LIABILITIES	90,332,779	24,001,305	2,205,269
Grant Funds Previous Years	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	1,149,412	105,000	40,000
Other Comprehensive Fund Balance	0	0	0
Generated Fund - Previous Year	-1,609,449	-3,383,806	-1,117,562
Generated Fund - Current Year	479,143	-387,421	-335,251
FUND BALANCE	34,770,306	17,758,773	8,627,187
TOTAL LIABILITIES & FUND BALANCE	125,103,085	41,760,078	10,832,456
	0.00	0.00	0.00



ASA Philippines Foundation, Inc.
(A Microfinance NGO)
Statements of Comprehensive Income

For the Month of:	JAN-FEB 2007	JAN-FEB 2006	JAN-FEB 2005
REVENUE			
Gross Revenue from Loan	10,724,897	3,007,984	374,492
Less: Rebates	-139,829	-1,050	0
Sub-total of Revenue from Microfinance Loans	10,585,068	3,006,934	374,492
Interest from Bank Deposits	16,770	35,556	24,160
Membership Contribution	936,600	411,600	154,700
Recovery of Written-Off Accounts	6,873	8,520	0
Miscellaneous	31,931	15,814	1,283
Sub-total of Other Revenue	992,174	471,490	180,143
TOTAL REVENUE	11,577,242	3,478,424	554,635
EXPENSES			
Finance Cost	76,540	0	0
Personnel Related Cost	4,751,582	2,037,567	523,494
Transportation and Other Travel Expenses	535,668	260,828	45,972
Staff Development and Conferences	74,691	0	0
Clients Community Services	18,000	9,000	0
Taxes and Licenses	268,476	87,994	5,185
Staff Benevolent Funds	129,200	0	0
Stationaries and Office Supplies	236,102	65,149	16,258
Rent	523,924	294,202	62,400
Utilities (Light and Water)	16,126	86,935	34,441
Communication and Postage	59,989	32,714	6,445
Repairs and Maintenance	375,141	110,029	27,150
Insurance Expense	0	0	0
Information Technology Expenses	0	0	0
General Support Services	0	0	0
Representation	67,917	51,276	6,672
Bank Charges / FT Cost	12,343	30	0
Consultancy and Professional Fees	98,692	0	0
Publication and Subscription	0	0	0
Association and Membership Dues	0	0	0
Research and Development	0	0	0
Depreciation	0	0	0
Miscellaneous	32,458	105,861	36,689
Other Operating and Administrative Expenses	7,276,849	3,141,585	764,706
Provision for Unspent Expenses	2,069,290	188,040	0
Provision for Loan Loss	1,751,960	536,220	125,180
Grants and Donation	0	0	0
TOTAL EXPENSES BEFORE TAX	11,098,099	3,865,845	889,886
Gross Receipt Tax	0	0	0
TOTAL EXPENSES AFTER TAX	11,098,099	3,865,845	889,886
REVENUE OVER EXPENSES	479,143	-387,421	-335,251
Other Comprehensive Income (Loss)	0	0	0
TOTAL COMPREHENSIVE INCOME	479,143	-387,421	-335,251