



ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

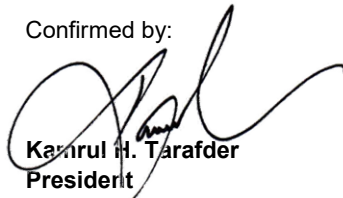
(As of November 30, 2009)

| No. | Description | 30-Nov-09 | 30-Nov-08 | 30-Nov-07 | 30-Nov-06 |
|-----|-----------------------------------|---------------|---------------|---------------|-------------|
| 1 | Number of Branches | 150 | 100 | 68 | 36 |
| 2 | # of Microfinance Officers (MFOs) | 641 | 393 | 256 | 140 |
| 3 | Number of Total Staff | 859 | 544 | 360 | 200 |
| 4 | Number of Provinces Covered | 20 | 14 | 9 | 5 |
| 5 | Total Number of Clients | 180,045 | 98,814 | 72,030 | 32,681 |
| 6 | Clients' Savings Balance (PHP) | 311,781,580 | 181,599,390 | 140,697,070 | 51,561,803 |
| 7 | Number of Active Borrowers | 179,648 | 90,732 | 65,477 | 28,934 |
| 8 | Principal Portfolio (PHP) | | | | |
| | Disbursed (cumulative) | 4,058,272,000 | 2,241,763,000 | 1,202,330,000 | 379,439,000 |
| | Target Collections (cumulative) | 3,541,403,111 | 1,948,451,803 | 938,602,948 | 287,778,581 |
| | Actual Collections (cumulative) | 3,541,394,261 | 1,947,647,003 | 934,901,348 | 286,268,481 |
| | Outstanding Portfolio (PHP) | 516,877,739 | 294,115,997 | 267,428,652 | 93,170,519 |
| 9 | Recovery Rate | 99.99% | 99.94% | 99.66% | 99.54% |
| 10 | Portfolio At Risk | 0.01% | 0.19% | 1.33% | 1.22% |
| 11 | No. of Delinquent Accounts | 31 | 176 | 1,369 | 593 |
| 12 | % of Delinquent Accounts | 0.02% | 0.19% | 2.09% | 2.05% |
| 13 | Amount of Past Due (PHP) | 8,850 | 804,800 | 3,701,600 | 1,510,100 |
| 14 | Amount of Portfolio At Risk (PHP) | 60,550 | 549,960 | 3,551,590 | 1,136,610 |

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

| | NOV-2009 | NOV-2008 | NOV-2007 | NOV-2006 |
|---|--------------------|--------------------|--------------------|--------------------|
| Cash on Hand | 1,177,472 | 895,356 | 790,567 | 305,678 |
| Cash in Bank - All Branches | 46,003,929 | 32,246,245 | 17,381,405 | 8,153,710 |
| Cash in Bank - Central Office | 48,740,028 | 33,122,150 | 17,098,234 | 10,841,834 |
| Sub-total of Cash and Cash in Bank | 95,921,429 | 66,263,751 | 35,270,206 | 19,301,222 |
| Loans Receivables - Principal | 516,877,739 | 294,115,997 | 267,428,652 | 93,170,519 |
| Less Allowance for Probable Losses | -67,581,680 | -31,619,840 | -21,597,080 | -7,429,850 |
| Sub-total of Loans Receivables - Net | 449,296,059 | 262,496,157 | 245,831,572 | 85,740,669 |
| Staff Advance from Salary (with S.C.) | 2,149,000 | 1,488,000 | 793,400 | 377,800 |
| Staff Advance from Motorcycle (with S.C.) | 16,006,000 | 9,880,500 | 5,692,000 | 0 |
| Special Advance | 383,500 | 25,610 | 2,390 | 2,137,689 |
| Cash Advance to Staff | 299,820 | 157,026 | 102,931 | 46,900 |
| Others | 2,028,352 | 1,066,535 | 646,606 | 111,954 |
| Sub-total of Other Receivables | 20,866,672 | 12,617,671 | 7,237,327 | 2,674,343 |
| Office Building | 5,674,682 | 0 | 0 | 0 |
| Office Building Improvements | 1,799,812 | 0 | 0 | 0 |
| Furniture and Fixtures | 10,240,719 | 5,955,735 | 5,405,164 | 2,259,754 |
| Office Equipments | 3,282,718 | 1,393,183 | 1,129,896 | 1,004,522 |
| Transportation Equipments | 0 | 0 | 0 | 0 |
| Less Accum. Depreciation | -4,864,731 | -2,769,349 | -1,335,350 | -422,799 |
| Sub-total of Property and Equipment | 16,133,200 | 4,579,569 | 5,199,710 | 2,841,477 |
| Rental Deposit | 2,262,440 | 1,408,400 | 961,348 | 604,300 |
| Other Assets | 0 | 0 | 0 | 0 |
| Sub-total of Other Assets | 2,262,440 | 1,408,400 | 961,348 | 604,300 |
| Due from HO/Branches | 0 | 0 | 0 | 0 |
| TOTAL ASSETS | 584,479,800 | 347,365,548 | 294,500,163 | 111,162,011 |
| LIABILITIES AND FUND BALANCE: | | | | |
| Clients' CBU | 265,099,340 | 154,462,650 | 120,068,730 | 43,384,463 |
| Clients' LCBU | 46,682,240 | 27,136,740 | 20,628,340 | 8,177,340 |
| Sub-total of Microsavings | 311,781,580 | 181,599,390 | 140,697,070 | 51,561,803 |
| Long-Term Financing | 37,500,000 | 7,000,000 | 17,500,000 | 7,500,000 |
| Short-Term Financing | 39,300,000 | 15,495,961 | 50,018,592 | 8,284,797 |
| BPSF | 27,278,910 | 19,683,950 | 10,806,370 | 3,457,970 |
| Post Employment Benefit Payable | 9,493,900 | 5,241,000 | 1,095,300 | 0 |
| Staff Benevolent Fund | 4,882,300 | 2,820,600 | 1,415,500 | 512,600 |
| Accounts Payable | 16,483,533 | 9,698,817 | 6,406,519 | 3,034,621 |
| Due to HO / Branches | 0 | 0 | 0 | 0 |
| Accrued Expenses | 39,708,210 | 27,021,680 | 18,718,460 | 4,744,380 |
| Sub-total of Other Liabilities | 174,646,853 | 86,962,008 | 105,960,741 | 27,534,368 |
| TOTAL LIABILITIES | 486,428,433 | 268,561,398 | 246,657,811 | 79,096,171 |
| Grant Funds Previous Years | 41,360,000 | 41,360,000 | 34,751,200 | 21,425,000 |
| Grant Funds Current Year | 0 | 0 | 1,598,518 | 13,326,200 |
| Other Comprehensive Fund Balance | 0 | 0 | 0 | 0 |
| Generated Fund - Previous Year | 35,519,966 | 20,381,641 | -1,609,449 | -3,383,806 |
| Generated Fund - Current Year | 21,171,401 | 17,062,509 | 13,102,083 | 698,446 |
| FUND BALANCE | 98,051,367 | 78,804,150 | 47,842,352 | 32,065,840 |
| TOTAL LIABILITIES & FUND BALANCE | 584,479,800 | 347,365,548 | 294,500,163 | 111,162,011 |
| | 0.00 | 0.00 | 0.00 | 0.00 |



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

| For the Month of: | JAN-NOV 2009 | JAN-NOV 2008 | JAN-NOV 2007 | JAN-NOV 2006 |
|--|---------------------|---------------------|---------------------|---------------------|
| REVENUE | | | | |
| Gross Revenue from Loan | 227,560,357 | 141,763,282 | 93,357,557 | 33,191,060 |
| Less: Rebates | -1,542,934 | -1,249,533 | -1,596,913 | -3,054 |
| Sub-total of Revenue from Microfinance Loan | 226,017,423 | 140,513,749 | 91,760,644 | 33,188,006 |
| Interest from Bank Deposits | 448,934 | 1,563,826 | 113,710 | 96,519 |
| Membership Contribution | 11,521,000 | 5,753,350 | 7,009,900 | 3,834,300 |
| Recovery of Written-Off Accounts | 125,390 | 79,700 | 11,526 | 12,022 |
| Miscellaneous | 2,069,028 | 1,292,700 | 1,787,996 | 171,416 |
| Sub-total of Other Revenue | 14,164,352 | 8,689,576 | 8,923,132 | 4,114,257 |
| TOTAL REVENUE | 240,181,775 | 149,203,325 | 100,683,776 | 37,302,263 |
| EXPENSES | | | | |
| Finance Cost | 1,915,644 | 2,980,303 | 2,375,477 | 610,319 |
| Personnel Related Cost | 90,565,016 | 50,396,571 | 32,941,194 | 17,159,378 |
| Transportation and Other Travel Expenses | 13,835,331 | 8,034,672 | 4,185,423 | 2,088,733 |
| Staff Development and Conferences | 947,307 | 856,218 | 530,134 | 201,956 |
| Clients Community Services | 1,237,000 | 364,000 | 177,000 | 89,000 |
| Taxes and Licenses | 895,298 | 383,757 | 487,586 | 468,683 |
| Staff Benevolent Funds | 2,252,100 | 1,353,400 | 881,100 | 119 |
| Stationaries and Office Supplies | 4,600,287 | 2,684,490 | 2,066,164 | 806,646 |
| Rent | 9,677,763 | 6,003,749 | 3,875,957 | 2,147,815 |
| Utilities (Light and Water) | 756,102 | 590,041 | 421,663 | 612,804 |
| Communication and Postage | 1,146,535 | 791,461 | 501,973 | 231,882 |
| Repairs and Maintenance | 9,951,814 | 5,350,132 | 2,769,478 | 1,042,529 |
| Insurance Expense | 0 | 0 | 0 | 0 |
| Information Technology Expenses | 0 | 0 | 0 | 0 |
| General Support Services | 0 | 0 | 0 | 0 |
| Representation | 4,343,701 | 2,890,953 | 469,203 | 371,066 |
| Bank Charges / FT Cost | 220,792 | 46,772 | 47,754 | 16,971 |
| Consultancy and Professional Fees | 1,365,235 | 1,726,765 | 820,756 | 0 |
| Publication and Subscription | 0 | 0 | 0 | 0 |
| Association and Membership Dues | 0 | 0 | 0 | 0 |
| Research and Development | 0 | 0 | 0 | 0 |
| Depreciation | 0 | 0 | 18,800 | 5,700 |
| Miscellaneous | 681,679 | 686,672 | 261,711 | 248,476 |
| Other Operating and Administrative Expenses | 144,391,604 | 85,139,956 | 52,831,373 | 26,102,077 |
| Provision for Unspent Expenses | 39,708,210 | 27,021,680 | 18,718,460 | 4,744,380 |
| Provision for Loan Loss | 34,119,760 | 19,308,480 | 15,769,360 | 5,757,360 |
| Grants and Donation | 790,800 | 670,700 | 262,500 | 0 |
| TOTAL EXPENSES BEFORE TAX | 219,010,374 | 132,140,816 | 87,581,693 | 36,603,817 |
| Gross Receipt Tax | 0 | 0 | 0 | 0 |
| TOTAL EXPENSES AFTER TAX | 219,010,374 | 132,140,816 | 87,581,693 | 36,603,817 |
| REVENUE OVER EXPENSES | 21,171,401 | 17,062,509 | 13,102,083 | 698,446 |
| Other Comprehensive Income (Loss) | 0 | 0 | 0 | 0 |
| TOTAL COMPREHENSIVE INCOME | 21,171,401 | 17,062,509 | 13,102,083 | 698,446 |