




**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

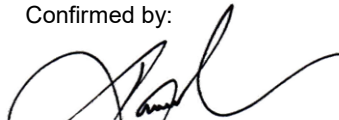
( As of August 31, 2015 )

| No. | Description                       | 31-Aug-15      | 31-Aug-14      | 31-Aug-13      | 31-Aug-12      |
|-----|-----------------------------------|----------------|----------------|----------------|----------------|
| 1   | Number of Branches                | 700            | 600            | 510            | 390            |
| 2   | # of Microfinance Officers (MFOs) | 3,324          | 2,910          | 2,458          | 1,925          |
| 3   | Number of Total Staff             | 4,621          | 4,003          | 3,328          | 2,573          |
| 4   | Number of Provinces Covered       | 82             | 81             | 80             | 70             |
| 5   | Total Number of Clients           | 1,000,953      | 804,261        | 697,732        | 572,170        |
| 6   | Clients' Savings Balance (PHP)    | 2,616,118,430  | 1,877,483,870  | 1,439,830,360  | 1,002,367,310  |
| 7   | Number of Active Borrowers        | 1,000,953      | 804,261        | 697,732        | 572,170        |
| 8   | Principal Portfolio (PHP)         |                |                |                |                |
|     | Disbursed (cumulative)            | 54,744,641,000 | 38,305,285,000 | 26,704,138,000 | 17,327,698,000 |
|     | Target Collections (cumulative)   | 50,035,375,063 | 35,175,821,124 | 24,113,512,958 | 15,369,965,434 |
|     | Actual Collections (cumulative)   | 50,019,311,280 | 35,159,883,602 | 24,089,653,827 | 15,350,800,869 |
|     | Outstanding Portfolio (PHP)       | 4,725,329,720  | 3,145,401,398  | 2,614,484,173  | 1,976,897,131  |
| 9   | Recovery Rate                     | 99.51%         | 99.29%         | 98.66%         | 98.56%         |
| 10  | Portfolio At Risk                 | 0.23%          | 0.34%          | 0.65%          | 0.68%          |
| 11  | No. of Delinquent Accounts        | 3,457          | 4,024          | 7,032          | 7,001          |
| 12  | % of Delinquent Accounts          | 0.35%          | 0.50%          | 1.01%          | 1.22%          |
| 13  | Amount of Past Due (PHP)          | 16,063,783     | 15,937,522     | 23,859,131     | 19,164,565     |
| 14  | Amount of Portfolio At Risk (PHP) | 10,712,820     | 10,701,950     | 16,984,390     | 13,511,630     |

Prepared by:

  
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 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**

Cash on Hand  
Cash in Bank - All Branches  
Cash in Bank - Central Office  
**Sub-total of Cash and Cash in Bank**

**Loans Receivables - Principal**  
Less Allowance for Probable Losses  
**Sub-total of Loans Receivables - Net**

Staff Advance from Salary (with S.C.)  
Staff Advance from Motorcycle (with S.C.)  
Special Advance  
Cash Advance to Staff  
Others  
**Sub-total of Other Receivables**

Office Building  
Office Building Improvements  
Furniture and Fixtures  
Office Equipments  
Transportation Equipments  
Less Accum. Depreciation  
**Sub-total of Property and Equipment**

Rental Deposit  
Other Assets  
**Sub-total of Other Assets**

**Due from HO/Branches**

**TOTAL ASSETS**

**LIABILITIES AND FUND BALANCE:**

Clients' CBU  
Clients' LCBU  
**Sub-total of Microsavings**

Long-Term Financing  
Short-Term Financing  
BPSF  
Post Employment Benefit Payable  
Staff Benevolent Fund  
Accounts Payable  
Due to HO / Branches  
Accrued Expenses  
**Sub-total of Other Liabilities**

**TOTAL LIABILITIES**

Grant Funds Previous Years  
Grant Funds Current Year  
Other Comprehensive Fund Balance  
Generated Fund - Previous Year  
Generated Fund - Current Year

**FUND BALANCE**

**TOTAL LIABILITIES & FUND BALANCE**

|   | AUG-2015             | AUG-2014             | AUG-2013             | AUG-2012             |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>ASSETS</b>                               |                      |                      |                      |                      |
| Cash on Hand                                | 10,152,002           | 7,080,182            | 4,721,885            | 3,949,455            |
| Cash in Bank - All Branches                 | 163,862,672          | 249,770,078          | 160,347,751          | 161,349,267          |
| Cash in Bank - Central Office               | 473,996,702          | 324,861,418          | 129,551,427          | 70,130,013           |
| <b>Sub-total of Cash and Cash in Bank</b>   | <b>648,011,376</b>   | <b>581,711,678</b>   | <b>294,621,063</b>   | <b>235,428,735</b>   |
| <b>Loans Receivables - Principal</b>        | <b>4,725,329,720</b> | <b>3,145,401,398</b> | <b>2,614,484,173</b> | <b>1,976,897,131</b> |
| Less Allowance for Probable Losses          | -543,412,910         | -361,721,150         | -330,732,247         | -227,343,170         |
| <b>Sub-total of Loans Receivables - Net</b> | <b>4,181,916,810</b> | <b>2,783,680,248</b> | <b>2,283,751,926</b> | <b>1,749,553,961</b> |
| Staff Advance from Salary (with S.C.)       | 39,059,100           | 23,720,100           | 12,507,000           | 7,829,800            |
| Staff Advance from Motorcycle (with S.C.)   | 52,885,700           | 54,191,000           | 47,751,000           | 42,418,500           |
| Special Advance                             | 643,514              | 3,254,467            | 232,423              | 409,575              |
| Cash Advance to Staff                       | 2,225,011            | 2,150,804            | 1,996,211            | 2,087,725            |
| Others                                      | 1,097,950            | 1,397,623            | 3,052,319            | 2,243,428            |
| <b>Sub-total of Other Receivables</b>       | <b>95,911,275</b>    | <b>84,713,994</b>    | <b>65,538,953</b>    | <b>54,989,028</b>    |
| Office Building                             | 65,678,584           | 12,798,139           | 12,798,139           | 12,798,139           |
| Office Building Improvements                | 0                    | 0                    | 5,602,968            | 5,602,968            |
| Furniture and Fixtures                      | 115,200,875          | 82,167,673           | 62,894,577           | 43,273,215           |
| Office Equipments                           | 11,397,978           | 7,632,146            | 7,632,146            | 4,795,146            |
| Transportation Equipments                   | 0                    | 0                    | 0                    | 0                    |
| Less Accum. Depreciation                    | -66,466,494          | -49,298,800          | -37,075,441          | -24,750,579          |
| <b>Sub-total of Property and Equipment</b>  | <b>125,810,943</b>   | <b>53,299,158</b>    | <b>51,852,389</b>    | <b>41,718,889</b>    |
| Rental Deposit                              | 14,741,948           | 11,785,853           | 9,881,117            | 6,531,644            |
| Other Assets                                | 0                    | 0                    | 0                    | 0                    |
| <b>Sub-total of Other Assets</b>            | <b>14,741,948</b>    | <b>11,785,853</b>    | <b>9,881,117</b>     | <b>6,531,644</b>     |
| <b>Due from HO/Branches</b>                 | <b>0</b>             | <b>0</b>             | <b>0</b>             | <b>0</b>             |
| <b>TOTAL ASSETS</b>                         | <b>5,066,392,352</b> | <b>3,515,190,931</b> | <b>2,705,645,448</b> | <b>2,088,222,257</b> |
| <b>LIABILITIES AND FUND BALANCE:</b>        |                      |                      |                      |                      |
| Clients' CBU                                | 2,149,987,020        | 1,544,902,790        | 1,196,192,640        | 835,651,530          |
| Clients' LCBU                               | 466,131,410          | 332,581,080          | 243,637,720          | 166,715,780          |
| <b>Sub-total of Microsavings</b>            | <b>2,616,118,430</b> | <b>1,877,483,870</b> | <b>1,439,830,360</b> | <b>1,002,367,310</b> |
| Long-Term Financing                         | 100,000,000          | 75,000,000           | 72,000,000           | 142,000,000          |
| Short-Term Financing                        | 469,900,000          | 238,500,000          | 132,000,000          | 234,297,950          |
| BPSF  | 354,179,310          | 268,956,690          | 138,228,178          | 88,593,501           |
| Post Employment Benefit Payable             | 119,704,200          | 84,971,900           | 52,768,000           | 25,985,300           |
| Staff Benevolent Fund                       | 87,567,530           | 65,299,700           | 35,876,300           | 23,192,630           |
| Accounts Payable                            | 180,319,012          | 125,030,566          | 91,492,558           | 62,651,980           |
| Due to HO / Branches                        | 0                    | 0                    | 0                    | 0                    |
| Accrued Expenses                            | 401,519,286          | 210,830,416          | 231,336,997          | 159,160,170          |
| <b>Sub-total of Other Liabilities</b>       | <b>1,713,189,338</b> | <b>1,068,589,272</b> | <b>753,702,033</b>   | <b>735,881,531</b>   |
| <b>TOTAL LIABILITIES</b>                    | <b>4,329,307,768</b> | <b>2,946,073,142</b> | <b>2,193,532,393</b> | <b>1,738,248,841</b> |
| Grant Funds Previous Years                  | 41,360,000           | 41,360,000           | 41,360,000           | 41,360,000           |
| Grant Funds Current Year                    | 0                    | 0                    | 0                    | 0                    |
| Other Comprehensive Fund Balance            | 11,195,000           | 10,436,000           | 16,351,000           | 19,104,000           |
| Generated Fund - Previous Year              | 563,067,665          | 456,515,924          | 350,799,116          | 239,076,476          |
| Generated Fund - Current Year               | 121,461,919          | 60,805,865           | 103,602,939          | 50,432,940           |
| <b>FUND BALANCE</b>                         | <b>737,084,584</b>   | <b>569,117,789</b>   | <b>512,113,055</b>   | <b>349,973,416</b>   |
| <b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <b>5,066,392,352</b> | <b>3,515,190,931</b> | <b>2,705,645,448</b> | <b>2,088,222,257</b> |
|   | 0.00                 | 0.00                 | 0.00                 | 0.00                 |



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

| <b>For the Month of:</b>                           | <b>JAN-AUG 2015</b>  | <b>JAN-AUG 2014</b>  | <b>JAN-AUG 2013</b> | <b>JAN-AUG 2012</b> |
|--|----------------------|----------------------|---------------------|---------------------|
| <b>REVENUE</b>                                     |                      |                      |                     |                     |
| Gross Revenue from Loan                            | 1,544,949,280        | 1,037,205,331        | 902,385,088         | 633,951,495         |
| Less: Rebates                                      | -15,443,821          | -10,540,965          | -9,822,176          | -5,867,760          |
| <b>Sub-total of Revenue from Microfinance Loan</b> | <b>1,529,505,459</b> | <b>1,026,664,366</b> | <b>892,562,912</b>  | <b>628,083,735</b>  |
| Interest from Bank Deposits                        | 1,672,190            | 1,236,487            | 717,862             | 1,209,302           |
| Membership Contribution                            | 0                    | 0                    | 0                   | 0                   |
| Recovery of Written-Off Accounts                   | 236,723              | 427,707              | 337,050             | 162,620             |
| Miscellaneous                                      | 8,187,023            | 7,966,770            | 6,306,752           | 4,916,785           |
| <b>Sub-total of Other Revenue</b>                  | <b>10,095,936</b>    | <b>9,630,964</b>     | <b>7,361,664</b>    | <b>6,288,707</b>    |
| <b>TOTAL REVENUE</b>                               | <b>1,539,601,395</b> | <b>1,036,295,330</b> | <b>899,924,576</b>  | <b>634,372,442</b>  |
| <b>EXPENSES</b>                                    |                      |                      |                     |                     |
| Finance Cost                                       | 9,711,891            | 8,545,882            | 8,214,087           | 9,909,583           |
| Personnel Related Cost                             | 457,873,436          | 366,772,811          | 285,612,384         | 208,969,773         |
| Transportation and Other Travel Expenses           | 118,303,538          | 116,041,362          | 55,948,241          | 44,708,880          |
| Staff Development and Conferences                  | 24,599,675           | 23,719,110           | 9,749,515           | 8,071,979           |
| Clients Community Services                         | 0                    | 0                    | 0                   | 0                   |
| Taxes and Licenses                                 | 13,098,534           | 8,392,577            | 43,831,056          | 3,265,989           |
| Staff Benevolent Funds                             | 4,505,280            | 3,839,600            | 3,155,200           | 2,376,700           |
| Stationaries and Office Supplies                   | 16,288,069           | 15,717,445           | 12,611,411          | 10,541,575          |
| Rent   | 50,067,331           | 43,785,893           | 33,356,115          | 23,461,582          |
| Utilities (Light and Water)                        | 9,027,491            | 7,551,145            | 5,855,204           | 4,301,673           |
| Communication and Postage                          | 8,932,618            | 5,671,374            | 3,668,365           | 2,589,966           |
| Repairs and Maintenance                            | 24,735,836           | 40,705,444           | 43,240,839          | 30,932,689          |
| Insurance Expense                                  | 30,889               | 124,784              | 0                   | 0                   |
| Information Technology Expenses                    | 0                    | 0                    | 0                   | 0                   |
| General Support Services                           | 0                    | 0                    | 0                   | 0                   |
| Representation                                     | 103,191              | 494,896              | 440,575             | 1,586,927           |
| Bank Charges / FT Cost                             | 408,333              | 313,154              | 590,186             | 279,394             |
| Consultancy and Professional Fees                  | 1,473,931            | 1,890,947            | 1,494,115           | 1,286,464           |
| Publication and Subscription                       | 0                    | 0                    | 0                   | 0                   |
| Association and Membership Dues                    | 495,604              | 896,102              | 0                   | 0                   |
| Research and Development                           | 0                    | 0                    | 0                   | 0                   |
| Depreciation                                       | 0                    | 0                    | 0                   | 0                   |
| Miscellaneous                                      | 9,369,023            | 5,638,534            | 4,923,937           | 2,337,058           |
| <b>Other Operating and Administrative Expenses</b> | <b>749,024,670</b>   | <b>650,101,060</b>   | <b>512,691,230</b>  | <b>354,620,232</b>  |
| <b>Provision for Unspent Expenses</b>              | <b>396,740,790</b>   | <b>208,391,000</b>   | <b>223,009,230</b>  | <b>159,160,170</b>  |
| <b>Provision for Loan Loss</b>                     | <b>267,642,670</b>   | <b>114,037,660</b>   | <b>57,915,177</b>   | <b>69,098,900</b>   |
| <b>Grants and Donation</b>                         | <b>4,731,346</b>     | <b>2,959,745</b>     | <b>2,706,000</b>    | <b>1,060,200</b>    |
| <b>TOTAL EXPENSES BEFORE TAX</b>                   | <b>1,418,139,476</b> | <b>975,489,465</b>   | <b>796,321,637</b>  | <b>583,939,502</b>  |
| <b>Gross Receipt Tax</b>                           | <b>0</b>             | <b>0</b>             | <b>0</b>            | <b>0</b>            |
| <b>TOTAL EXPENSES AFTER TAX</b>                    | <b>1,418,139,476</b> | <b>975,489,465</b>   | <b>796,321,637</b>  | <b>583,939,502</b>  |
| <b>REVENUE OVER EXPENSES</b>                       | <b>121,461,919</b>   | <b>60,805,865</b>    | <b>103,602,939</b>  | <b>50,432,940</b>   |
| Other Comprehensive Income (Loss)                  | 0                    | 0                    | 0                   | 0                   |
| <b>TOTAL COMPREHENSIVE INCOME</b>                  | <b>121,461,919</b>   | <b>60,805,865</b>    | <b>103,602,939</b>  | <b>50,432,940</b>   |